

**FORWARD THINKING
REPORT AND FINANCIAL STATEMENTS**

FOR THE YEAR-ENDED 31 JULY 2023

Charity no: 1105206

XEINADIN AUDIT LIMITED

**Statutory Auditor
15-19 Cavendish Place
London W1G 0DD**

FORWARD THINKING

Financial statements for the year-ended 31 July 2023

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FORWARD THINKING

Reference and administrative information

Charity name – Forward Thinking

Charity registration number – 1105206

Principal address & registered office – 1 Quality Court, London, WC2A 1HR

Trustees

- ❖ Francis Campbell
- ❖ Justin Dowley
- ❖ Christopher Donnelly
- ❖ Jeremy Greenstock
- ❖ Dympna Hayes
- ❖ Michael Holland
- ❖ William Sieghart (chairman)

Director – Oliver McTernan

Auditor – Xeinadin Audit Limited, 15-19 Cavendish Place, London, W1G 0DD

Bankers – NatWest Bank plc, PO Box 2021, 10 Marylebone High Street, London. W1A 1FH

FORWARD THINKING - Trustees' annual report for the year-ended 31 July 2023

This report relates to the operation of Forward Thinking during the year-ended 31 July 2023.

History, objectives and activities of the trust

The charitable trust was established on the 29th of July 2004.

The trust deed gives the trustees the power to apply the funds for the benefit of any charitable objectives. The trust's charitable objectives are to promote racial and religious harmony by such charitable means and in such parts of the world as the trustees determine from time to time, in particular but not exclusively by promoting more informed dialogue and understanding between different factions with same faith communities and between different faith and racial groups.

The focus of charitable activities has been to promote a more inclusive peace process in the Middle East, to reduce the potential for conflict across the Gulf-MENA region, and to address the problem of social isolation of the Muslim community in Britain.

Structure, governance, and management

Recruitment and appointment of trustees

There must always be at least three trustees. Apart from the first trustee, every trustee must be appointed for a term of three years by a resolution of the trustees passed at a board meeting.

In selecting individuals for appointment as trustees, the existing trustees must have regard to the skills, knowledge and experience needed for the effective administration of the charity.

The existing trustees must make available to each new trustee on their appointment:

- A) A copy of the Trust Deed
- B) A copy of charity's latest annual report and the financial statements
- C) A copy of the charity's conflict of interests policy and a declaration of interests
- D) A trustee's eligibility declaration form
- E) A copy of the charity's governance code
- F) A copy of the "Essential Trustee"

Risk management

The trustees have examined the major strategic, business, and operational risks which the charity faces and confirm that procedures are in place to regularly review the current risks of the charity.

In considering the direction of the charity and its activities, the trustees have had due regard to the Charity Commission's guidance on public benefit.

Organisational Structure

The charity is made up of seven trustees who meet on a quarterly basis and who are responsible for the strategic direction and policy of the charity. The trustees have delegated the daily running of operations to Oliver McTernan, who acts as the charity's Director.

FORWARD THINKING - Trustees' annual report for the year-ended 31 July 2023 (continued)

During the financial year four members of staff moved to other employment and new members were recruited. The year ended with six fulltime employees, who come from a variety of professional backgrounds relevant to the work of the charity. In addition, the charity utilised the services of several interns and consultants over the course of the year.

The day-to-day responsibility for the delivery of charitable activities rests with the Director and the relevant Programme Managers, who employ a scheme of delegation amongst the team.

Achievements and Performance

Overview

During the year, we held a total of 256 meetings in our three programmes. The number ranges from bilateral meetings to large conferences. We held many of our meetings and activities overseas, with expenditure rising accordingly.

In early 2022 we became acutely aware of the risk of an explosion of violence in the occupied Palestinian territories. It was clear to us from our frequent visits and active engagement at the political, civil, and academic levels that the status quo was unsustainable. In our frequent visits to the Israeli Knesset, we became aware that most members were preoccupied with internal domestic matters. An entrenched belief in the ability of the security forces to contain any threat of widespread violence led to a level of complacency despite obvious signs of growing Palestinian unrest.

Despite complex challenges, we continued to work to implement the charity's core objectives.

Middle East Programme

In October 2022, we facilitated the visit of South African negotiators Roelf Meyer and Mohammed Bhabha to Nazareth, Nablus, Gaza, Hebron, and Jerusalem, where they met with diverse Palestinian leaders. The aim was to share the South African experience of conflict resolution, democracy building, and the process which led to the end of the apartheid system. Discussions were focused on how to build unity, reach consensus, the role of the international community, and the importance of an inclusive peace process. More than 230 Palestinian cross-factional leaders, diplomats, academics, and activists participated in these meetings. They also met with leaders and Knesset members from the High Follow-Up Committee. As a follow up to this visit, it was arranged to bring a group of Gazan intellectuals to South Africa for meetings with those who helped lead the move from a system of apartheid to a constitutional democracy.

In November 2022, we held a conference of religious leaders in St George's House, Windsor. Muslim, Jewish, and Christian leaders, including the Chief Sephardi Rabbi of Israel, convened to discuss the role of religious leaders in addressing the threat of violent conflict. This conference was the culmination of discussions previously held with Sunni and Salafi scholars in Gaza, national religious and ultra-Orthodox rabbis in Israel, as well as Shia, Sunni, Salafi, Catholic, Protestant, Methodist, and Evangelical leaders from Iraq, Northern Ireland, the Vatican, the US, and the UK.

FORWARD THINKING - Trustees' annual report for the year-ended 31 July 2023 (continued)

Middle East Programme

We successfully developed a Palestinian education initiative with Harvard Graduate School for Education and Maynooth University in Ireland to train the next generation of Palestinian educators. We discussed with young journalists ways of effectively presenting the Palestinian narrative to an international audience.

During visits to Gaza in February 2023, we delivered conferences and roundtables on conflict resolution, the Irish peace process, and the implications of the Russia-Ukraine war for Palestine and the region. These meetings provided a unique opportunity for young students who had never been able to have discussions on international issues with outside speakers. We held similar meetings with the University Professors and Teacher Associations.

In Israel, we maintained our network of political and religious leaders from across the political spectrum, including current and former MKs from most of the Coalition and Opposition parties; government ministers; diplomats; political advisors; and Rabbinical leaders. Many of these leaders have previously travelled with us to Northern Ireland as part of Forward Thinking's Irish Peace Process Programme.

Outside of Israel and Palestine, we have participated in a number of international conferences, including the World Economic Forum in Davos, the Shusha Global Media Forum in Azerbaijan, and the Istanbul Security Forum in Türkiye.

Our Forward Thinking Online series continued to bring our European diplomatic and political network into online discussions with senior regional political figures to share insights and inform the policy of foreign ministries in real time. The speakers included MK Aida Touma-Suleiman (Hadash), Ariel Bulshtein (former advisor to Benjamin Netanyahu), Faruk Loğoğlu (former Turkish Ambassador to the United States), and Ambassador Ahmet Yıldız (Justice and Development Party, Türkiye).

The Helsinki Policy Forum

The Helsinki Policy Forum provided an unofficial space for senior foreign ministry officials from Europe and the Gulf-MENA region to meet and explore ways to de-escalate tensions and build confidence and cooperation.

Two Steering Group meetings took place in Helsinki in March and July 2023. Officials participated from the European External Action Service (EEAS), Finland, France, Germany, Iran, Iraq, Ireland, Italy, Jordan, Oman, Saudi Arabia, Spain, Sweden, Switzerland, Türkiye, the United Arab Emirates, and the United Kingdom.

The Health Working Group continued to provide a space for health officials from across Europe and the Gulf-MENA region to identify shared health-related challenges and opportunities for cooperation to address these challenges. The group met in Helsinki in September 2022, and included government officials and health experts from Finland, France, Iran, Jordan, Oman, Saudi Arabia, Sweden, and the United Kingdom. Also present were representatives from the Order of Malta, the Organisation of Islamic Cooperation (OIC) and the WHO's Eastern Mediterranean and European Offices.

FORWARD THINKING - Trustees' annual report for the year-ended 31 July 2023 (continued)

The Environment, Energy, and Economy (EEE) Working Group convenes officials and experts to discuss environmental challenges and energy security. In February and May 2023, online meetings were held to discuss the growing challenges associated with desertification and sand and dust storms. Participants included officials from Egypt, the European Union, Finland, France, Iran, Iraq, Italy, Jordan, Libya, Morocco, the Sovereign Order of Malta, Sweden, Switzerland, Türkiye, the United Kingdom, and the United Nations.

In March 2023, we convened a HPF Youth meeting in Helsinki to provide young climate leaders with a space to share their insights on climate action. Participants attended from Finland, Egypt, Iran, Sweden, Türkiye, and the United Arab Emirates, and were hosted by the then Finnish Foreign Minister, Pekka Haavisto.

In November 2022, the Women Parliamentarian Network met in Turku, Finland, to discuss the effects of climate change on women and the global south. Women parliamentarians and relevant decisionmakers participated from Algeria, the European Parliament, Finland, Iran, Iraq, Jordan, Kuwait, Lebanon, Libya, Morocco, Saudi Arabia, Sweden, Tunisia, Türkiye, and the United Kingdom. They identified current and future policies for addressing climate change and outlined ways in which parliamentarians could develop shared responses in their own national contexts.

We were invited to attend and speak at the Women, Peace, and Security Focal Points Network meeting in Washington DC in June 2023. Four WPN members attended. They included representatives from Europe and the Gulf-MENA region.

UK Programme

In October 2022, we brought a delegation of prominent Muslim community leaders from England, together with current and former UK parliamentarians and other relevant experts, to Northern Ireland. The group met with a range of individuals, including academics, ex-combatants, youth workers, police officers, MLAs, clergy, and senior civil servants from the Northern Ireland Education Authority and Department of Justice. Discussions explored the relationships between grassroots communities and state institutions in Northern Ireland.

Following their in-person meeting in July 2022, we held a series of online meetings with the Youth Policy Network, which includes participants from the Northwest of England, Yorkshire, the East Midlands, and London. These meetings continued to discuss the overall goals of the Network and opportunities for young British Muslims to work collaboratively to influence policy change on issues of importance that they identified.

In February 2023, Forward Thinking produced a paper on the Independent Review of Prevent that was published earlier in the month. The paper contained insights from diverse Muslim communities, as well as from the October visit to Northern Ireland.

In March, we facilitated a roundtable discussion with Muslim community representatives from London and the Northwest of England to identify how to broaden existing discussions on the challenges faced by Muslim communities in the UK. The aim of these dialogues is to ensure community perspectives are fed to parliamentarians and policymakers in the absence of other channels to do so.

FORWARD THINKING - Trustees' annual report for the year-ended 31 July 2023 (continued)

Financial Review

The charity has reserves of £127,401 at the end of the financial year, a decrease of £128,744 from 2022.

Principal funding sources

The leading funding sources for the charity in this financial year came from three main sources:

- Project grants from European governments
- Grants from charitable foundations and trusts
- Private donations

In 2022-23, grants from charitable trusts were the main funding sources for the Middle East Programme. The Helsinki Policy Forum was funded by the Ministry of Foreign Affairs of Finland. The UK Programme was funded by British charitable trusts.

Investment Policy

The trust deed authorises the trustees to make and hold investments using the funds of the charity, but no such investments are presently held. Any surplus general funds are invested in short-term deposits.

Reserves policy

The charity's primary responsibility is to meet the costs of its programme expenses on a year-to-year basis and then to build sufficient reserves. The trustees continue to aim to generate a surplus to guarantee the charity's long-term financial health and stability.

Plans for the future period

Following the escalation of the Israeli-Palestinian conflict on 7 October, one of our main priorities for the future period will be engaging our networks in Israel and Palestine and from our Helsinki Policy Forum to prevent further risk of violence.

This escalation risks widespread regional insecurity. Therefore, we will continue to work in an inclusive way with our network of influential political and religious leaders from across the spectrum in Israel and the oPt to support dialogue on the challenges and potential opportunities that they face in leading their constituencies towards a durable, just, and realistic settlement to the conflict.

We will continue to engage at the international level to share analysis of the challenges and opportunities between Europe, the US, and the Gulf-MENA region.

FORWARD THINKING - Trustees' annual report for the year-ended 31 July 2023 (continued)

In the UK, we will seek further opportunities to engage diverse British Muslim communities and the establishment (policymakers, parliamentarians, and the media) so they may have their perspectives heard and inform positive changes to legislation and policy.

At the request of members of the Women Parliamentarian Network, we will continue to convene meetings between European and Gulf-MENA women parliamentarians, as well as relevant experts in the field of health and environment. Under the name Women for a Sustainable Future (WSF), the agenda of the group will continue to be driven by its members, with Forward Thinking playing a facilitative role.

Statement of trustees' responsibilities

The Charities Act requires the trustees to prepare financial statements for each financial year which show a true and fair view of the charity and its financial activities for that year. In preparing those financial statements the trustees are required to:

- a) Select suitable accounting policies and apply them consistently;
- b) Make judgements and estimates that are reasonable and prudent;
- c) Observe the methods and principles in the Charities SORP;
- d) State whether applicable accounting standards and statement of recommended practice have been followed, subject to any departures disclosed and explained in the financial statements;
- e) Prepare the financial statements on a going concern basis unless it is inappropriate to presume that the charity will continue in operation.

The trustees are responsible for keeping accounting records which disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the financial statements comply with the Charities Act of 2011.

They are also responsible for safeguarding the assets of the charity and hence take reasonable steps for the prevention and detection of fraud and other irregularities.

Auditor

The trustees intend to ask the auditor, Xeinadin Audit Limited, to undertake the audit of the charity in the following year.

This report has been prepared in accordance with the provisions of Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland FRS (effective 1st of January 2015).

FORWARD THINKING - Trustees' annual report for the year-ended 31 July 2023 (continued)

Approval

This report was approved by the trustees on the 12th February 2024 and signed on their behalf:

A handwritten signature in cursive script that reads "William Sieghart". The signature is written in dark ink and is positioned above a horizontal dotted line.

William Sieghart
Chairman of the board of trustees

Independent auditor's report to the trustees of Forward Thinking

for the year-ended 31 July 2023

Opinion

We have audited the financial statements of Forward Thinking ('the charity') for the year-ended 31 July 2023 which comprise the statement of financial activities, balance sheet and notes to the financial statements, including significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including FRS 102 The Financial Reporting Standard applicable in the UK and Republic of Ireland (United Kingdom Generally Accepted Accounting Practice).

In our opinion, the financial statements:

- give a true and fair view of the state of the charity's affairs as at 31 July 2023 and of its incoming resources and application of resources for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Charities SORP.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the charity in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

In auditing the financial statements, we have concluded that the trustees' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the charity's ability to continue as a going concern for a period of at least 12 months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the directors with respect to going concern are described in the relevant sections of this report.

Other information

The other information comprises the information included in the annual report, including the trustees' report, other than the financial statements and our auditor's report thereon. The trustees are responsible for the other information contained within the annual report. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

Independent auditor's report to the trustees of Forward Thinking

for the year-ended 31 July 2023 (continued)

Our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the course of the audit, or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

Matters on which we are required to report by exception

In the light of the knowledge and understanding of the charity and its environment obtained in the course of the audit, we have not identified material misstatements in the trustees' report.

We have nothing to report in respect of the following matters in relation to which the Charities (Accounts and Reports) Regulations 2008 require us to report to you if, in our opinion:

- the information given in the trustees' report is inconsistent in any material respect with the financial statements; or
- sufficient accounting records have not been kept; or
- the financial statements are not in agreement with the accounting records; or
- we have not received all the information and explanations we require for our audit.

Responsibilities of trustees

As explained more fully in the trustees' responsibilities statement [set out on pages 4 to 10], the trustees are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the trustees are responsible for assessing the charity's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to liquidate the charity or to cease operations, or have no realistic alternative but to do so.

Auditor's responsibilities for the audit of the financial statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists.

Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statement.

Independent auditor's report to the trustees of Forward Thinking

for the year-ended 31 July 2023 (continued)

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

As part of designing our audit, we determined the materiality level and assessed the risks of material misstatement in the financial statements, including how fraud may occur by enquiring of management of its own consideration of fraud. In particular, we looked at where management made subjective judgements, for example in respect of significant accounting estimates that involved making assumptions and considering future events that are inherently uncertain. We also considered potential financial or other pressures, opportunity and motivations for fraud. As part of this discussion we identified the internal controls established to mitigate risks related to fraud or non-compliance with laws and regulations and how management monitor these processes. Appropriate procedures included the review and testing of manual journals and key estimates and judgements made by management.

We did not identify any key audit matters relating to irregularities, including fraud. As in all of our audits, we also addressed the risk of management override of internal controls including testing journals and evaluation whether there was evidence of bias by the trustees that represented a risk of material misstatement due to fraud.

Our audit procedures were designed to respond to risks of material misstatement in the financial statements, recognising that the risk of not detecting a material misstatement due to fraud is higher than the risk of not detecting one resulting from error, as fraud may involve deliberate concealment by, for example, forgery, misrepresentations or through collusion. There are inherent limitations in the audit procedures performed and the further removed non-compliance with laws and regulations is from the events and transactions reflected in the financial statements, the less likely we are to become aware of it.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Councils website at: www.frc.org.uk/auditorsresponsibilities. This description forms part of our auditor's report.

Use of our report

This report is made solely to the charity's trustees, as a body, in accordance with [the relevant legislation]. Our audit work has been undertaken so that we might state to the trustees those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charity's trustees as a body, for our audit work, for this report, or for the opinions we have formed.



Narendrakumar Mistry FCA (Senior Statutory Auditor)

For and on behalf of
Xeinaadin Audit Limited
15-19 Cavendish Place
London
W1G 0DD

Date: 12th February 2024

FORWARD THINKING

Statement of financial activities for the year-ended 31 July 2023

	Note	Unrestricted funds 2023	Restricted funds 2023	Total funds 2023	Total funds 2022
		£	£	£	£
Incoming resources					
Incoming resources from generated funds:					
<i>Voluntary income:</i>					
Private donations		10,629	-	10,629	16,613
Grants		25,000	537,196	562,196	606,664
Other incoming resources		<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Total incoming resources		<u>35,629</u>	<u>537,196</u>	<u>572,825</u>	<u>623,277</u>
Resources expended					
Expenditure on:					
Charitable activities		-	630,807	630,807	744,978
Governance costs	7	<u>70,761</u>	<u>-</u>	<u>70,761</u>	<u>69,874</u>
Total resources expended	6	<u>(70,761)</u>	<u>(630,807)</u>	<u>(701,568)</u>	<u>(814,852)</u>
Net incoming resources before other recognised gains		(35,133)	(93,611)	(128,744)	(191,575)
Other recognised gains		<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Net movement in funds		(35,133)	(93,611)	(128,744)	(191,575)
Reconciliation of funds					
Total funds brought forward		36,704	219,441	256,145	477,720
Transfer between funds		<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Total funds carried forward		<u>1,571</u>	<u>125,830</u>	<u>127,401</u>	<u>256,145</u>

There were no recognised gains or losses for 2023 other than those included in the statement of financial activities.

There were no acquisitions or discontinued operations during the current year.

The notes on pages 16-20 form part of these financial statements.

FORWARD THINKING
Balance Sheet at 31 July 2023

	Note	2023	2022
		£	£
Fixed assets			
Tangible assets	9	4,141	4,813
Current assets			
Debtors	10	34,595	5,430
Cash at bank and in hand		<u>157,620</u>	<u>427,425</u>
		192,215	432,855
Creditors: amounts falling due within one year	11	<u>(68,955)</u>	<u>(181,523)</u>
Net current assets		<u>123,260</u>	<u>251,332</u>
Total assets less current Liabilities		<u>127,401</u>	<u>256,145</u>
Funds of the charity			
Restricted funds		125,830	219,441
Unrestricted funds		<u>1,571</u>	<u>36,704</u>
	12	<u>127,401</u>	<u>256,145</u>

The notes on pages 16-20 form part of these financial statements.

The financial statements on pages 14 to 15 were approved by the trustees on 12th February 2024 and signed on their behalf by:



.....
William Sieghart
Trustee

FORWARD THINKING

Notes to the financial statements for the year-ended 31 July 2023

1 Accounting policies

- a) The financial statements have been prepared on the historical cost convention. The financial statements are in accordance with Charities SORP (FRS 102) "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2015)" and Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and with the Charities Act 2011.
- b) Donations and project grants are accounted for as received by the charity.
- c) Gift aid reclaimable on donations to the charity is included with the amount received.
- d) Expenditure on grants is recorded once the trust has made an unconditional commitment to pay the grant and this is communicated to the beneficiary or the grant has been paid, whichever is the earlier. The trust has not made any grant commitments of more than one year.
- e) Other expenditure is included in the financial statements on an accruals basis. Irrecoverable VAT is charged to the statement of financial activities as incurred.
- f) All assets costing more than £500 are capitalised. Depreciation on office equipment is charged on a straight line basis over 4 years; is included under overheads within support costs and is allocated to governance costs.
- g) Restricted funds are carefully managed by the trustees with regard to the restrictions placed upon the documentation provided by the donor.
- h) Governance costs include costs of governance arrangements for the general running of the charity as opposed to the management functions inherent in generating funds. This includes such items as external audit, legal advice and costs associated with constitutional and statutory requirements.
- i) Monetary assets and liabilities denominated in foreign currencies are translated into sterling at the rates of exchange prevailing at the accounting date. Transactions in foreign currencies are recorded at the date of the transactions. All differences are taken to the statement of financial activities.
- j) The Financial statements have been prepared on a going concern basis, as there are no material uncertainties related to events or conditions that cast significant doubt on the charity's ability to continue as a going concern.

FORWARD THINKING

Notes to the financial statements for the year-ended 31 July 2023 (*continued*)

2 Taxation

The trust is a registered charity and accordingly is exempt from taxation on its income and gains where they are applied for charitable purposes.

3 Analysis of employee costs:	2023 £	2022 £
Salaries	321,600	371,521
Social security costs	30,904	36,295
Pension contributions	<u>5,929</u>	<u>7,545</u>
	<u>358,433</u>	<u>415,361</u>

The average number of employees for the year was 8 (2022: 9).

One employee of the charity received emoluments in excess of £90,000 during the year.

The charity has paid pension contributions of £5,929 (2022: £7,545) for 8 employees during the year.

4 Trustees

None of the trustees (or any persons connected with them) received any remuneration during the year.

5 Related party transactions

During the year there were no related party transactions.

6 Funding of Resources Expended and Governance costs

	Private Donations £	Grants £	2023 £	2022 £
Middle East	-	305,752	305,752	312,545
Programme	10,629	25,000	35,629	16,613
Helsinki Forum	-	231,444	231,444	118,134
UK Programme	-	-	-	90,000
Tunisia Programme	-	-	-	85,985
EU- PD	-	-	-	-
Totals	<u>10,629</u>	<u>562,196</u>	<u>572,825</u>	<u>623,277</u>

FORWARD THINKING

Notes to the financial statements for the year-ended 31 July 2023 (*continued*)

7	Governance costs	2023	2022
		£	£
	Accountancy & payroll fees	3,120	5,880
	Audit fees	9,000	9,000
	Professional fees	5,658	48,618
	Support costs	<u>52,983</u>	<u>6,376</u>
		<u>70,761</u>	<u>69,874</u>

8 Allocation of support costs

The charity allocates support costs on a basis consistent with the use of resources.

	Staff costs	Overheads	2023	2022
	£	£	£	£
Middle East programme	188,446	-	188,446	221,281
UK programme	7,875	-	7,875	60,375
Tunisia programme	-	-	-	9,280
Helsinki programme	162,112	-	162,112	124,425
Governance costs	-	<u>70,761</u>	<u>70,761</u>	<u>69,874</u>
	<u>358,433</u>	<u>70,761</u>	<u>429,194</u>	<u>485,235</u>

9 Tangible fixed assets

	Office Equipment	Total
	£	£
Cost		
At 1 August 2022	7,396	7,396
Additions	<u>1,320</u>	<u>1,320</u>
At 31 July 2023	<u>8,716</u>	<u>8,716</u>
Accumulated depreciation		
At 1 August 2022	2,583	2,583
Depreciation for the year	<u>(1,992)</u>	<u>(1,992)</u>
At 31 July 2023	<u>4,575</u>	<u>4,575</u>
Net book values		
As at 31 July 2023	<u>4,141</u>	<u>4,141</u>
As at 31 July 2022	<u>4,813</u>	<u>4,813</u>

FORWARD THINKING

Notes to the financial statements for the year-ended 31 July 2023 (*continued*)

10	Debtors	2023 £	2022 £	
	Net wages control	-	817	
	Other debtors	2,304	417	
	Prepayments and accrued income	<u>32,291</u>	<u>4,200</u>	
		<u>34,595</u>	<u>5,430</u>	
11	Creditor: amounts falling due within one year	2023 £	2022 £	
	Other creditors	12,566	21,926	
	PAYE control account	6,979	11,752	
	Accruals & deferred income	<u>49,410</u>	<u>147,845</u>	
		<u>68,955</u>	<u>181,523</u>	
12	Analysis of net assets between funds	Tangible fixed assets £	Net current assets £	Total £
	Restricted funds			
	Private donations	-	-	-
	Grants	<u>-</u>	<u>125,830</u>	<u>125,830</u>
		<u>-</u>	<u>125,830</u>	<u>125,830</u>
	Unrestricted funds			
	Private donations	<u>4,141</u>	<u>(2,570)</u>	<u>1,571</u>
		<u>4,141</u>	<u>(2,570)</u>	<u>1,571</u>
	Total Funds	<u>4,141</u>	<u>123,260</u>	<u>127,401</u>

The unrestricted funds of the charity may be applied for any charitable purpose at the discretion of the trustees.