

Charity registration number 1105206 (England and Wales)

FORWARD THINKING
ANNUAL REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JULY 2025



FORWARD THINKING

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees	W Sieghart	
	S Holland	(Appointed 8 August 2025)
	S Mordant	(Appointed 20 January 2025)
	C Bake	
	D May	
	J Greenstock	
	L Dowley	
	F Campbell	
	M Holland	
	C Donnelly	
Charity number (England and Wales)	1105206	
Principal address	1 Quality Court	
	Chancery Lane	
	London	
	Greater London	
	WC2A 1HR	
Auditor	Xeinadin Audit Limited	
	36 Old Jewry	
	London	
	Greater London	
	EC2R 8DD	

FORWARD THINKING

CONTENTS

	Page
Trustee's report	1 - 5
Independent auditor's report	6 - 8
Statement of financial activities	9
Statement of financial position	10
Notes to the financial statements	11 - 19

FORWARD THINKING

TRUSTEE'S REPORT

FOR THE YEAR ENDED 31 JULY 2025

The trustees present their annual report and financial statements for the year ended 31 July 2025.

The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the financial statements and comply with the charity's governing document, the Charities Act 2011, FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and the Charities SORP "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)".

Objectives and activities

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.

Public benefit

The trustees have paid due regard to guidance issued by the Charity Commission in deciding what activities the charity should undertake.

Achievements and performance

Significant activities and achievements against objectives

The delivery of charitable activities rests with the Director, the Director of Programmes, and programme assistants.

Over the course of the year the charity utilised the services of several interns and consultants.

Overview

During the year, we held a total of 507 meetings in our programmes. The number ranges from bilateral meetings to large conferences. We held many of our meetings and activities overseas, with expenditure rising accordingly.

Despite the complex challenges facing the region, we have continued to work to implement the charity's core objectives, maintaining active engagement with our political, civil, and academic networks in Israel, Palestine, and the wider region through regular visits and daily communication. It is through this engagement that we have been able to respond to the needs of our interlocutors and ensure our analysis of developments in the region is accurate.

FORWARD THINKING

TRUSTEE'S REPORT (CONTINUED)

FOR THE YEAR ENDED 31 JULY 2025

Middle East Programme

We continued to engage a group of eight PA ministers, primarily from Gaza, in Ramallah through in-country visits. These ministers, including the Ministers of Justice, Labour, Health, and Education, sought assistance in governance, technical expertise, and connections with our international network of parliamentarians and policymakers.

In August, we successfully connected Dr. Sharhabeel Al Zaeem (Minister of Justice) with a South African legal expert involved in drafting South Africa's post-apartheid constitution. This online discussion shared concepts for rebuilding Gaza's legal system, with plans for an in-person seminar to follow.

In October, an introductory online session was held between Dr. Majed Abu Ramadan (Minister of Health) and the UK-based charity IDEALS, whose surgeons have extensive experience in Gaza. This aims to inform the Ministry of Health's efforts to address on-the-ground challenges.

On 23-24 February 2025, we convened a conference in Cairo, co-hosted with the Egyptian Ministry of Health and Population and the SHAF Centre, under the auspices of the League of Arab States. The PA Ministers of Social Development, Justice, Health, and Education presented their immediate priorities. International experts then developed actionable solutions in workshops to support Palestinian-led planning for restoring Gaza's essential health, legal, education, and economic infrastructure and avert involuntary displacement.

A follow-up workshop was hosted in Amman on 9 April by HRH Prince El Hassan bin Talal to continue this dialogue with senior Jordanian officials and experts.

A cross-party delegation of influential political advisors from the Knesset visited the UK and Ireland from 28-31 October. The visit, which was delayed and faced challenges due to the ongoing conflict, aimed to explore the relevance of the 1998 Belfast/Good Friday Agreement process to the Israeli-Palestinian context. Participants met with key figures, including former Irish Taoiseach Bertie Ahern, and UK, Irish, and US government officials.

Conversations revealed profound post-7 October trauma and an increased focus on "total victory," perceiving the conflict as a struggle against "radical Islam" and citing a lack of viable Palestinian peace partners. Delegates showed little interest in meaningful Palestinian self-governance.

A follow-up meeting in the Knesset in November led to the decision to convene a future conference in Jerusalem with Irish/Northern Irish leaders and alumni of our Irish Peace Process Programme.

A trauma expert was introduced to senior political advisors in Likud to discuss historical, community, and individual trauma in Israeli society, with the idea of developing a 'trauma-informed Knesset' to support societal healing.

We met with the newly elected Ashkenazi Chief Rabbi of Israel, Rabbi Kalman Meir Ber, who reaffirmed his commitment to peace and decreasing tensions at the Temple Mount/Haram Al Sharif (TM/HAS). He sent a positive message on interfaith relations to HRH Prince El Hassan bin Talal of Jordan.

We continued to convene online discussions to allow our international network of diplomats and political figures to hear diverse perspectives from key figures. These included academics from the Iranian IPIS think tank, Dr. Mustafa Barghouti (Palestinian National Initiative), and opposing viewpoints on stalled ceasefire negotiations from Dr. Basem Naim (former Gaza Health Minister) and Ariel Bulshtein (former special advisor to Benjamin Netanyahu).

Oliver provided commentary to over 130 national and international television and radio programmes, including BBC's HARDTalk, to share analysis of developments in the conflict. We facilitated connections between media, such as the BBC, and local organisations like SEEDS in Nablus.

FORWARD THINKING

TRUSTEE'S REPORT (CONTINUED) FOR THE YEAR ENDED 31 JULY 2025

UK Programme

Three members of the UK programme took part in the WSF conference held in Belfast in January 2025. These roundtable discussions created opportunities for engagement with government ministers, a cross-party group of Members of the Legislative Assembly (MLAs), and senior representatives of the Police Service of Northern Ireland (PSNI). Conversations focused on the rise of Islamophobia, far-right mobilisation, and broader social pressures affecting diverse communities.

Additionally, a series of online roundtables with women parliamentarians from across the WANA region and Europe has addressed growing concerns about escalating Islamophobia and far-right extremism in Europe.

We have also continued to hold regular bilateral meetings with members of our network, including in-person engagements with parliamentarians in the House of Lords.

Women for a Sustainable Future (WSF) Network

Over the current financial year, the WSF network has held nine online meetings addressing a range of critical issues, including the effects of water scarcity on women's livelihoods in Europe and the West Asia and North Africa (WANA) region, the gendered impacts of rising Islamophobia in Europe, and the ongoing humanitarian crisis in Sudan.

The WSF has also convened twice in person this year. In January 2025, members met to discuss the rise of Islamophobia and far-right extremism in Europe, as well as the public health implications of increasing water scarcity.

In July 2025, the network met in Amman under the patronage of His Excellency Mr Faisal Al-Fayez, President of the Jordanian Senate, and with the support of Jordan's Minister of Social Development, H.E. Wafa Bani Mustafa. Discussions centred on developing effective care-economy policies and identifying policy responses to water scarcity in both the WANA region and Europe.

Plans for the future period

We will continue to work on supporting the restoration of Gaza's social fabric in the legal and education sectors to prevent the involuntary displacement of Palestinians and to support the development of a Palestinian-led recovery effort. Additionally, we will engage 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 facing the Gulf-MENA region.

In the coming year, the WSF will build on its recent discussions by strengthening collaboration between women leaders in the WANA region and Europe and by supporting the development of practical, gender-responsive policy solutions. The network will continue to convene regular exchanges and help translate shared insights into meaningful action at national and regional levels.

Moving forward, the UK Programme will expand opportunities for constructive dialogue between British Muslim communities and policymakers, with a focus on addressing rising Islamophobia and social exclusion. We will continue to support young people's political and civic participation, strengthen relationships across our diverse network, and create trusted spaces where concerns can be openly discussed and solutions developed.

Fundraising activities

The charity does not have any material fund raising activity objectives set. When needed, the trustee's and management will raise funds from trusts or individual donors who are invited to support the work. There are a few small donations from individuals who visit the charities website.

Financial review

FORWARD THINKING

TRUSTEE'S REPORT (CONTINUED)

FOR THE YEAR ENDED 31 JULY 2025

Reserves policy

It is the policy of the charity that unrestricted funds which have not been designated for a specific use should be maintained at a level equivalent to between three and six month's expenditure. The trustees consider that reserves at this level will ensure that, in the event of a significant drop in funding, they will be able to continue the charity's current activities while consideration is given to ways in which additional funds may be raised. This level of reserves has been maintained throughout the year.

Structure, governance and management

The trustees who served during the year and up to the date of signature of the financial statements were:

W Sieghart

(Appointed 8 August 2025)

S Holland

(Appointed 20 January 2025)

S Mordant

C Bake

D May

J Greenstock

L Dowley

F Campbell

M Holland

C Donnelly

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"

Organisational structure

The board is made up of ten 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.

Statement of trustee's responsibilities

The trustees are responsible for preparing the Trustee's Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

The law applicable to charities in England and Wales requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources of the charity for that year.

FORWARD THINKING

TRUSTEE'S REPORT (CONTINUED)

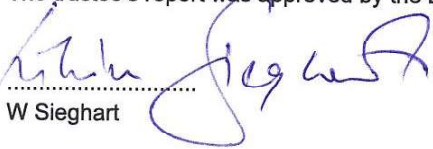
FOR THE YEAR ENDED 31 JULY 2025

In preparing these financial statements, the trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in operation.

The trustees are responsible for keeping sufficient accounting records that 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 2011, the Charity (Accounts and Reports) Regulations 2008 and the provisions of the trust deed. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

The trustee's report was approved by the Board of Trustees.


.....
W Sieghart


.....
J Greenstock

Date: 05/03/2026

FORWARD THINKING

INDEPENDENT AUDITOR'S REPORT TO THE TRUSTEES OF FORWARD THINKING

Opinion

We have audited the financial statements of Forward Thinking (the 'charity') for the year ended 31 July 2025 which comprise the statement of financial activities, the statement of financial position 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 Financial Reporting Standard 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 2025 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 Charities Act 2011.

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 trustee's 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 twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the trustees 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 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 we do not express any form of assurance conclusion thereon. 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

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

- the information given in the financial statements is inconsistent in any material respect with the trustee's report; 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.

FORWARD THINKING

INDEPENDENT AUDITOR'S REPORT (CONTINUED) TO THE TRUSTEES OF FORWARD THINKING

Responsibilities of trustees

As explained more fully in the statement of trustee's responsibilities, 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 cease operations, or have no realistic alternative but to do so.

Auditor's responsibilities for the audit of the financial statements

We have been appointed as auditor under section 144 of the Charities Act 2011 and report in accordance with the Act and relevant regulations made or having effect thereunder.

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 statements.

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.

Discussions with and enquiries of management and those charged with governance were held with a view to identifying those laws and regulations that could be expected to have a material impact on the financial statements. During the engagement team briefing, the outcomes of these discussions and enquiries were shared with the team, as well as consideration as to where and how fraud may occur in the entity. The following laws and regulations were identified as being of significance to the entity:

- Those laws and regulations considered to have a direct effect on the financial statements include UK financial reporting standards, Tax and Pensions legislation.
- Those laws and regulations for which non-compliance may be fundamental to the operating aspects of the business and therefore may have a material effect on the financial statements include health and safety legislation, Charities SORP, GDPR, and the Fundraising Regulator.

FORWARD THINKING

INDEPENDENT AUDITOR'S REPORT (CONTINUED) TO THE TRUSTEES OF FORWARD THINKING

Audit procedures undertaken in response to the potential risks relating to irregularities (which include fraud and noncompliance with laws and regulations) comprised of: inquiries of management and those charged with governance as to whether the entity complies with such laws and regulations; enquiries with the same concerning any actual or potential litigation or claims; inspection of relevant legal correspondence; review of board minutes; testing the appropriateness of journal entries; and the performance of analytical review to identify unexpected movements in account balances which may be indicative of fraud.

No instances of material non-compliance were identified. However, the likelihood of detecting irregularities, including fraud, is limited by the inherent difficulty in detecting irregularities, the effectiveness of the entity's controls, and the nature, timing and extent of the audit procedures performed.

Irregularities that result from fraud might be inherently more difficult to detect than irregularities that result from error. As explained above, there is an unavoidable risk that material misstatements may not be detected, even though the audit has been planned and performed in accordance with ISAs (UK).

A further description of our responsibilities is available on the Financial Reporting Council's website at: <https://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 Part 4 of the Charities (Accounts and Reports) Regulations 2008. Our audit work has been undertaken so that we might state to the charity's 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 and the charity's trustees as a body, for our audit work, for this report, or for the opinions we have formed.

Xeinadin Audit Limited

Xeinadin Audit Limited, Statutory Auditor
Chartered Accountants
36 Old Jewry
London
Greater London
EC2R 8DD
Date:10/03/2026

Xeinadin Audit Limited is eligible for appointment as auditor of the charity by virtue of its eligibility for appointment as auditor of a company under section 1212 of the Companies Act 2006.

FORWARD THINKING

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 JULY 2025

	Notes	Unrestricted funds 2025 £	Restricted funds 2025 £	Total 2025 £	Unrestricted funds 2024 £	Restricted funds 2024 £	Total 2024 £
Income from:							
Donations and legacies	3	638,122	328,217	966,339	345,570	391,077	736,647
Total income		638,122	328,217	966,339	345,570	391,077	736,647
Expenditure on:							
Charitable activities	4	80,235	617,943	698,178	73,373	527,149	600,522
Total expenditure		80,235	617,943	698,178	73,373	527,149	600,522
Net income/(expenditure)		557,887	(289,726)	268,161	272,197	(136,072)	136,125
Transfers between funds		(350,000)	350,000	-	(30,000)	30,000	-
Net movement in funds	6	207,887	60,274	268,161	242,197	(106,072)	136,125
Reconciliation of funds:							
Fund balances at 1 August 2024		243,768	19,758	263,526	1,571	125,830	127,401
Fund balances at 31 July 2025		451,655	80,032	531,687	243,768	19,758	263,526

The statement of financial activities includes all gains and losses recognised in the year. All income and expenditure derive from continuing activities.

The notes on pages 11 to 19 form part of these financial statements.

FORWARD THINKING

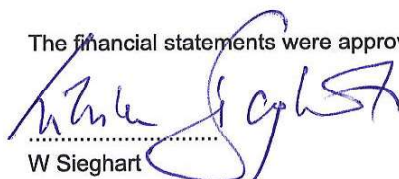
STATEMENT OF FINANCIAL POSITION

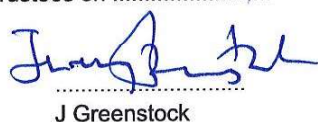
AS AT 31 JULY 2025

	Notes	2025 £	£	2024 £	£
Fixed assets					
Property, plant and equipment	10		3,329		7,099
Current assets					
Trade and other receivables	11	3,550		15,778	
Cash at bank and in hand		595,218		276,992	
		598,768		292,770	
Current liabilities	12	(70,410)		(36,343)	
Net current assets			528,358		256,427
Total assets less current liabilities			531,687		263,526
The funds of the charity					
Restricted income funds	14		80,032		19,758
Unrestricted funds	15		451,655		243,768
			531,687		263,526

The notes on pages 11 to 19 form part of these financial statements.

The financial statements were approved by the trustees on 05/03/2026


W Sieghart


J Greenstock

FORWARD THINKING

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 JULY 2025

1 Accounting policies

Charity information

The charity is an unincorporated charity operating in the United Kingdom. The address of the registered office and principal place of business is Forward Thinking, 1 Quality Court, London, WC2A 1HR.

1.1 Basis of preparation

The financial statements have been prepared in accordance with the charity's governing document, the Charities Act 2011, FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and the Charities SORP "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)". The charity is a Public Benefit Entity as defined by FRS 102.

The charity has taken advantage of the provisions in the SORP for charities not to prepare a statement of cash flows.

The financial statements have departed from the Charities (Accounts and Reports) Regulations 2008 only to the extent required to provide a true and fair view. This departure has involved following the Statement of Recommended Practice for charities applying FRS 102 rather than the version of the Statement of Recommended Practice which is referred to in the Regulations but which has since been withdrawn.

The financial statements have been prepared under the historical cost convention. The principal accounting policies adopted are set out below.

1.2 Going concern

At the time of approving the financial statements, the trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. Thus the trustees continue to adopt the going concern basis of accounting in preparing the financial statements.

1.3 Charitable funds

Unrestricted funds are available for use at the discretion of the trustees in furtherance of their charitable objectives.

Restricted funds are subject to specific conditions by donors or grantors as to how they may be used. The purposes and uses of the restricted funds are set out in the notes to the financial statements.

Endowment funds are subject to specific conditions by donors that the capital must be maintained by the charity.

1.4 Income

Income is recognised when the charity is legally entitled to it after any performance conditions have been met, the amounts can be measured reliably, and it is probable that income will be received.

Cash donations are recognised on receipt. Other donations are recognised once the charity has been notified of the donation, unless performance conditions require deferral of the amount. Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

Legacies are recognised on receipt or otherwise if the charity has been notified of an impending distribution, the amount is known, and receipt is expected. If the amount is not known, the legacy is treated as a contingent asset.

FORWARD THINKING

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 JULY 2025

1 Accounting policies

(Continued)

1.5 Expenditure

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, it is probable that a transfer of economic benefits will be required in settlement, and the amount of the obligation can be measured reliably.

Expenditure is classified by activity. The costs of each activity are made up of the total of direct costs and shared costs, including support costs involved in undertaking each activity. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs which contribute to more than one activity and support costs which are not attributable to a single activity are apportioned between those activities on a basis consistent with the use of resources. Central staff costs are allocated on the basis of time spent, and depreciation charges are allocated on the portion of the asset's use.

1.6 Property, plant and equipment

Property, plant and equipment are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Computers	25%
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The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is recognised in the statement of financial activities.

1.7 Impairment of non-current assets

At each reporting end date, the charity reviews the carrying amounts of its tangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any).

1.8 Financial instruments

The charity has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the charity's balance sheet when the charity becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

Basic financial assets

Basic financial assets, which include trade and other receivables and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

FORWARD THINKING

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 JULY 2025

1 Accounting policies

(Continued)

Basic financial liabilities

Basic financial liabilities, including trade and other payables and bank loans are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade payables are obligations to pay for goods or services that have been acquired in the ordinary course of operations from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade payables are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

Derecognition of financial liabilities

Financial liabilities are derecognised when the charity's contractual obligations expire or are discharged or cancelled.

1.9 Employee benefits

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received.

Termination benefits are recognised immediately as an expense when the charity is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

1.10 Retirement benefits

Payments to defined contribution retirement benefit schemes are charged as an expense as they fall due.

2 Critical accounting estimates and judgements

In the application of the charity's accounting policies, the trustees are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

3 Income from donations and legacies

	Unrestricted funds 2025 £	Restricted funds 2025 £	Total 2025 £	Unrestricted funds 2024 £	Restricted funds 2024 £	Total 2024 £
Donations and gifts	568,122	-	568,122	317,421	-	317,421
Grants	70,000	328,217	398,217	25,000	391,077	416,077
Other	-	-	-	3,149	-	3,149
	<u>638,122</u>	<u>328,217</u>	<u>966,339</u>	<u>345,570</u>	<u>391,077</u>	<u>736,647</u>

FORWARD THINKING

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 JULY 2025

4 Expenditure on charitable activities

	Programme s 2025 £	Programme s 2024 £
Direct costs		
Staff costs	274,960	275,847
Martha memorial fund	1,008	5,787
Travel	64,937	61,684
Consultancy fees	906	-
Workshop costs	25,259	23,821
Research, books etc	452	333
Accommodation	23,230	24,971
Subsistence	5,850	4,538
Passports & Visas	1,181	1,032
Flights - Delegates	113,679	29,305
Taxi, Train bus & coach - internal transport delegate	20,922	19,704
Accommodation - delegates	73,276	25,758
Subsistence - delegates	2,886	4,988
Helsinki Policy Forum	1,238	13,305
HPF Steering Group	1,776	10,770
Other charitable expenditure	6,383	25,306
	<u>617,943</u>	<u>527,149</u>
Share of support and governance costs (see note 5)		
Support	80,235	73,373
	<u>698,178</u>	<u>600,522</u>
Analysis by fund		
Unrestricted funds	80,235	73,373
Restricted funds	617,943	527,149
	<u>698,178</u>	<u>600,522</u>

5 Support costs allocated to activities

	Programmes 2025 £	Total 2024 £
Governance	<u>80,236</u>	<u>73,373</u>

FORWARD THINKING

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 JULY 2025

5 Support costs allocated to activities

(Continued)

	2025	2024
	£	£
Governance costs comprise:		
Audit fees	9,000	9,000
Accountancy	7,084	1,602
Legal and professional	570	448
Support costs	63,582	62,323
	<u>80,236</u>	<u>73,373</u>

6 Net movement in funds

2025
£

2024
£

The net movement in funds is stated after charging/(crediting):

Fees payable for the audit of the charity's financial statements	9,000	9,000
Depreciation of owned property, plant and equipment	3,771	3,410
	<u></u>	<u></u>

7 Trustees

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

8 Employees

The average monthly number of employees during the year was:

2025	2024
Number	Number
5	5
<u></u>	<u></u>

Employment costs

	2025	2024
	£	£
Wages and salaries	251,374	249,444
Social security costs	20,018	23,063
Other pension costs	3,568	3,340
	<u>274,960</u>	<u>275,847</u>

FORWARD THINKING

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 JULY 2025

8 Employees

(Continued)

The number of employees whose annual remuneration was more than £60,000 is as follows:

	2025 Number	2024 Number
£90,001 to £100,000	1	1

9 Taxation

The charity is exempt from taxation on its activities because all its income is applied for charitable purposes.

10 Property, plant and equipment

	Computers £
Cost	
At 1 August 2024	15,085
At 31 July 2025	15,085
Depreciation and impairment	
At 1 August 2024	7,985
Depreciation charged in the year	3,771
At 31 July 2025	11,756
Carrying amount	
At 31 July 2025	3,329
At 31 July 2024	7,099

11 Trade and other receivables

	2025 £	2024 £
Amounts falling due within one year:		
Other receivables	2,620	14,919
Prepayments and accrued income	930	859
	3,550	15,778

FORWARD THINKING

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 JULY 2025

12 Current liabilities

	2025 £	2024 £
Other taxation and social security	4,519	7,337
Other payables	24,335	8,259
Accruals and deferred income	41,556	20,747
	<u>70,410</u>	<u>36,343</u>

13 Retirement benefit schemes

Defined contribution schemes	2025 £	2024 £
Charge to profit or loss in respect of defined contribution schemes	<u>3,568</u>	<u>3,340</u>

The charity operates a defined contribution pension scheme for all qualifying employees. The assets of the scheme are held separately from those of the charity in an independently administered fund.

14 Restricted funds

The restricted funds of the charity comprise the unexpended balances of donations and grants held on trust subject to specific conditions by donors as to how they may be used.

	At 1 August 2024 £	Incoming resources £	Resources expended £	Transfers £	At 31 July 2025 £
Women for a sustainable future fund	19,758	137,434	(135,909)	-	21,283
Middle East fund	-	155,783	(480,783)	350,000	25,000
UK Programme fund	-	35,000	(1,251)	-	33,749
	<u>19,758</u>	<u>328,217</u>	<u>(617,943)</u>	<u>350,000</u>	<u>80,032</u>
Previous year:	At 1 August 2023 £	Incoming resources £	Resources expended £	Transfers £	At 31 July 2024 £
Women for a sustainable future fund	-	140,000	(120,242)	-	19,758
Middle East fund	125,830	251,077	(406,907)	30,000	-
	<u>125,830</u>	<u>391,077</u>	<u>(527,149)</u>	<u>30,000</u>	<u>19,758</u>

FORWARD THINKING

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 JULY 2025

14 Restricted funds

(Continued)

The Middle East fund is for usage in conflict resolution across the Middle East area.
The Women for a sustainable future fund is for usage in addressing the impacts of climate change, global health challenges, and economic instability on women.
The UK program is for usage in challenging UK policies that affect British Muslims.

During the year the charity incurred significant expenditure on the Middle East programme work undertaken, to supplement the income of the fund the trustees transferred unrestricted income to this fund of £350,000.

15 Unrestricted funds

The unrestricted funds of the charity comprise the unexpended balances of donations and grants which are not subject to specific conditions by donors and grantors as to how they may be used.

	At 1 August 2024 £	Incoming resources £	Resources expended £	Transfers £	At 31 July 2025 £
General funds	243,768	638,122	(80,235)	(350,000)	451,655
Previous year:	At 1 August 2023 £	Incoming resources £	Resources expended £	Transfers £	At 31 July 2024 £
General funds	1,571	345,570	(73,373)	(30,000)	243,768

16 Analysis of net assets between funds

	Unrestricted funds 2025 £	Restricted funds 2025 £	Total 2025 £
At 31 July 2025:			
Property, plant and equipment	3,329	-	3,329
Current assets/(liabilities)	448,326	80,032	528,358
	451,655	80,032	531,687
	Unrestricted funds 2024 £	Restricted funds 2024 £	Total 2024 £
At 31 July 2024:			
Property, plant and equipment	7,099	-	7,099
Current assets/(liabilities)	236,669	19,758	256,427
	243,768	19,758	263,526

FORWARD THINKING

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 JULY 2025

17 Operating lease commitments

Lessee

At the reporting end date the charity had outstanding commitments for future minimum lease payments under non-cancellable operating leases, which fall due as follows:

	2025 £	2024 £
Within one year	21,168	-

18 Related party transactions

During the year, the charity received donations from organisations connected to trustees of the charity.

The Bake Foundation made donations totalling £350,000. Chris Bake, a trustee of the charity, is also a trustee of The Bake Foundation.

Dowley Charitable Trust made donations totalling £10,000. Justin Dowley, a trustee of the charity, is also a trustee of Dowley Charitable Trust.

Mordant Group Pty Ltd made donations totalling £25,000. Simon Mordant, a trustee of the charity, is a director of Mordant Group Pty Ltd.

All donations were made on an arm's length basis. No trustee received any personal benefit from these transactions.