

REGISTERED COMPANY NUMBER: 07166643 (England and Wales)
REGISTERED CHARITY NUMBER: 1135638

Report of the Trustees and Financial Statements for the
Year Ended 31 August 2021

Future First Alumni Limited
(A Company Limited by Guarantee)

Griffin Stone Moscrop & Co
21-27 Lamb's Conduit Street
London
WC1N 3GS

Contents of the Financial Statements for the
Year Ended 31 August 2021

| | Page |
|------------------------------------|------|
| Company Information | 1 |
| Report of the Trustees | 2 |
| Report of the Independent Auditors | 17 |
| Statement of Financial Activities | 21 |
| Balance Sheet | 22 |
| Cash Flow Statement | 23 |
| Notes to the Cash Flow Statement | 24 |
| Notes to the Financial Statements | 25 |

Future First Alumni Limited
(A Company Limited By Guarantee)

Company Information
for the Year Ended 31 August 2021

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| Trustees | Mr Adam Deji Davies Ms Amy Finch Ms Christine Gilbert, Chair Ms Lindsey McMurray, Treasurer Ms Sally Nelson Ms Heather Richards (appointed on 2 July 2021) Mr Michael Ter-Berg |
| Company registered number | 07166643 |
| Charity registered number | 1135638 and SC043973 |
| Registered office | 86-90 Paul Street London EC2A 4NE |
| Company secretary | Ms Laura Underwood |
| Chair | Ms Christine Gilbert |
| Independent auditors | Griffin Stone Moscrop & Co 21-27 Lamb's Conduit Street London WC1N 3GS |
| Bankers | The Co-operative Bank plc PO Box 250 Skelmersdale WN8 6WT United Trust Bank One Ropemaker Street London EC2Y 9AW Virgin Money Jubilee House Gosforth, Newcastle upon Tyne NE3 4PL |

**Trustees' Report for the
Year Ended 31 August 2021**

The Trustees (who are also Directors of the charity for the purposes of the Companies Act) present their annual report together with the audited financial statements of Future First Alumni Limited (the charitable company) for the year ended 31 August 2021. The Trustees confirm that the annual report and financial statements of the charitable company comply with the current statutory requirements, the requirements of the charitable company's governing document and the provisions of the Statement of Recommended Practice (SORP), *Accounting and Reporting by Charities* appropriate to charities preparing their financial statements in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).

The Trustees declare that, in carrying out their duties and in preparing this report, they have had due regard to the guidance issued by the Charity Commission on public benefit.

Since the company qualifies as small under section 383, the strategic report required of medium and large companies under The Companies Act 2006 (Strategic Report and Director's Report) Regulations 2013 is not required.

Objectives and Activities**a. Policies and objectives**

The company's objectives are:

To act as a resource for young people up to the age of 26 living anywhere in the world by providing advice and assistance and organising programmes of educational and other activities as a means of:

- a) advancing in life and helping young people by developing their skills, capabilities and capacities to enable them to participate in society as independent, mature and responsible individuals;
- b) advancing education; and
- c) relieving unemployment.

b. Activities for achieving objectives

Future First's vision is a world where a young person's background does not limit their future. Its mission is to see every state school and college supported by a thriving and engaged alumni community which improves students' motivation, confidence and life chances.

To enable us to work towards this vision we have four key strategic aims. All of our programmes and services knit together to ensure continued progress in delivering these aims:

1. **Extend reach and impact:** reach more young people and support them more effectively;
2. **Design and trial new interventions:** pilot new ways to help transform the lives and futures of young people with the help of relatable role models;

Trustees' Report for the
Year Ended 31 August 2021

3. **Build a national alumni movement:** create a movement to celebrate alumni networks in state schools;
4. **Develop our organisational effectiveness:** become a more effective, efficient, responsive and flexible organisation.

We deliver a number of key activities to enable us to meet our vision and mission. Firstly, our fully serviced Future First Pro membership provides schools with the support and advice of an expert Alumni Programme Manager. Whatever a school's priorities and context, we work collaboratively to build and engage their alumni network, creating bespoke programmes that meet schools' needs and interests.

In addition, schools have use of our bespoke technology through which they can host and engage their alumni community. Once schools have developed and are comfortably delivering on their alumni strategy, they may choose to move to our Future First Tech membership with continued use of our technology.

We work with schools to use their established alumni networks to tackle longstanding issues in schools, for example to target young people at risk of not being in education, employment or training and raise their confidence, motivation and resilience through repeat interventions with alumni role models. We also work with a number of employer partners to provide world of work insights to young people who may not otherwise have the opportunity. We design interventions in collaboration with our partners to create maximum impact and insight into the company and sector in question, giving students the chance to develop their employability skills, build a professional network and raise motivation and confidence. These opportunities equally provide employers with memorable employee volunteering opportunities, and help organisations to raise their profile and diversify their talent pipeline.

c. Public benefit

Annually, when reviewing the charity's aims and objectives and approving the strategic plan for the coming year, Future First's Board of Trustees refer to the Charity Commission's guidance on public benefit. Together, Trustees and the senior leadership team ensure that the charity's work continues to deliver demonstrable public benefit which can be evidenced by the impact of Future First on its beneficiaries.

The outcomes produced by our programmes are supported by independent research. The Education and Employers Taskforce (2012) has found a positive relationship between the number of employer encounters while at school and the impact on young people's confidence in progression towards ultimate career goals, the likelihood of them not being in education, employment or training (NEET), and their earning potential. They have also found that student participation in career talks with volunteers from the world of work can motivate students to work harder and achieve more and can influence future plans and subject choices (2019). More recently, the Behavioural Insights Team report into effective careers interventions for disadvantaged young people (2021) advocates for 'creating social capital for young people with more limited networks'. This is a need which can be effectively met by alumni role models, and has been reinforced by an independent literature review commissioned by Future First. The review concluded that engagement with school and school work is strongly related to positive relationships within the school community, and that exposure to role models can impact attitudes and feelings of academic belonging (CfEY 2021).

**Trustees' Report for the
Year Ended 31 August 2021****Achievements and performance: 2020/21****A year like no other**

For thousands of young people up and down the country, life simply isn't fair. Their life chances are determined by their start in life. These teenagers bear the burden of multiple inequalities; social, economic and political. Their backgrounds prevent them from reaching their potential in life. And for some young people this leads to unemployment, anti-social behaviour, crime and addiction. Covid-19 has increased these inequalities.

All young people have been impacted by the pandemic, with missed learning impacting on confidence, resilience and motivation to study. But disadvantaged young people have been most affected, and the effects will be felt for years to come. Young people from disadvantaged backgrounds have an even lower chance of getting a job compared to their more affluent peers.

Future First exists to address this gap. We know that introducing alumni as relatable role models to disadvantaged young people is a powerful force for change, showing them a future that can be theirs. This in turn builds their motivation to study and confidence that they will be successful later in life. And, as the pandemic continues to hit hard, the need for our work has never been greater.

The year at a glance

- 71,089 young people supported by 1,543 peer mentors and role models across 385 schools and colleges;
- 458 students most impacted by the pandemic mentored over a sustained period;
- We improved the employability skills of 627 disadvantaged young people through our employer partner programme. This connects employers with their local school or college to provide opportunities that these young people would otherwise never have had. These include employer insight workshops, work experience and placements, mentoring and support and help;
- In response to the pandemic, we piloted several new approaches to connecting alumni with young people most in need, such as: creating regional networks and targeted programmes for those at risk of exclusion; and developing virtual resources and opportunities to extend our reach and impact;
- Worked with the Welsh Government to take the power of alumni to all Welsh secondary schools, by co-creating an alumni toolkit;
- Rolled out a brand new programme, built on over a decade's experience of building alumni communities with state schools, including new ways of measuring the effectiveness of our work;
- We lowered the cost of our work to schools, by reducing our core costs and overheads;
- We developed a brand new interactive platform for schools, students and former students, ready to launch for September 2021;

Trustees' Report for the
Year Ended 31 August 2021

- We embedded a restructure to ensure that we had the right staff with the right skills to survive the pandemic and emerge fit for the opportunities and challenges ahead;
- And we were chosen by the Municipal Journal as their charity of the year helping us to raise over £20k through a crowdfunding campaign to support schools in Lincolnshire.

We also spent time laying the groundwork for future success, using time not in schools to build better systems and processes, training our staff and developing our plans and resources.

The year in detail

In the financial year 2021 we piloted new approaches to our work with schools and colleges, and have since launched a four-tiered membership offer, giving all schools and colleges a way to work with us to develop their former student community regardless of their context and work with alumni to date. Our core programme, **Future First Pro**, sees an expert Future First Alumni Programme Manager work alongside school or college staff to connect past pupils with today's students - usually a class or year group. The students attend a series of workshops with the alumni - focussed around school priorities and chosen from a menu of options - aimed to boost their motivation and confidence and give them an insight into the range of opportunities available to them. Schools are also supported to deliver sessions themselves, helping embed the practice of harnessing alumni volunteer support across the school. We continue to produce inspirational resources, such as videos and posters, to showcase the successes of past pupils. And we support students to return to school to speak at assemblies, act as buddies and mentors, raise funds or consider becoming school governors. Future First works at a whole school level, as well as through targeted workshops and mentoring interventions.

All schools have access to our alumni management technology. A new platform, **the Future First Hub**, was developed over the year and launched in time for the new academic year. The Hub will help schools and colleges to build thriving on-line role model communities, and for the first time current students will be able to safely explore the destinations of alumni, and gather insights and advice about different pathways chosen by people like them.

Our work with employer partners allows us to expand on the offer for the young people we work with, providing world of work insights to young people who may not otherwise have the opportunity. We design interventions in collaboration with our partners to create maximum impact and insight into the company and sector in question, giving students the chance to develop their employability skills, build a professional network and raise motivation and confidence. These opportunities equally provide employers with memorable employee volunteering opportunities, and help organisations to raise their profile and diversify their talent pipeline.

Extending reach and impact: reaching more young people and delivering outcomes**Alumni programmes**

Listening to our stakeholders and learning from them is crucially important to us. Through interviews, surveys and structured group sessions we listened closely to the needs of head teachers, senior leadership teams, careers and PSHE leads, as well as alumni volunteers and young people. From this we developed a range of different membership packages. Our new membership offer allows our member schools to select the support they need wherever they are on their alumni journey. We piloted new approaches in 2020/21 ready to fully launch in September 2021.

Trustees' Report for the
Year Ended 31 August 2021

Future First Pro is our fully managed service for schools who want to maximise the potential of their alumni network through the support and guidance of Future First's staff. The package includes a dedicated programme manager, three facilitated workshops, CPD for teaching staff, invitations to events, tailor-made posters and digital resources featuring former students, and priority access to opportunities provided by our funders and employers, including insight days and work experience opportunities. **FF Pro** suits schools who need us to do some of the work for them or want to boost their existing alumni programmes through our strategic support and a suite of high-impact and tried-and-tested activities

Future First Lite is designed for schools with an established alumni network but who are looking for refreshed direction, innovation, ideas and support with their alumni engagement strategy. We will work with the school at the beginning of each year to help it craft a winning alumni strategy to deliver the school's goals and support young people through activity with relatable role models.

Future First Tech gives schools that can resource their alumni development work in-house the tools and technology to do so.

Future First Free allows all state schools to access resources and research, share ideas about working with alumni and join online events. It's perfect for schools that don't have the resources to establish a thriving alumni network but still want to connect with former pupils on an ad-hoc basis.

All four memberships are supported by our brand new technology, **the Future First Hub**. The Hub, developed during 2020/21 and launched in September 2021, has been designed with school, student and alumni feedback in mind. It helps schools build a safe online community for current and former students alike, allowing young people to build networks, access advice and insights, and engage with unique content and opportunities.

We finished our two year pilot to take our work into primary schools, funded by the KPMG Foundation. 20 schools benefited from role model communities, with all schools receiving four workshops in the year as well as a variety of digital resources and virtual activity to help pupils link subjects to careers and build confidence and motivation to study. The feedback from pupils and schools was very positive although in terms of sustainability, cost is proving a barrier.

We were thrilled that the Welsh Government became the first UK administration to put alumni at the heart of efforts to boost young people's career prospects. Building on a trial in 10 schools in the South Wales Valleys, we partnered with the Valleys Taskforce to create a new toolkit aimed at helping all Welsh state secondary schools and colleges to build thriving alumni networks. The step-by-step guide to setting up a network contains resources and real-life examples of different types of schemes, as well as templates that Welsh schools can use to recruit former pupils and generate interest amongst their students.

We were pleased to begin partnerships with two Multi Academy Trusts. Schools from both Star Academies and the Creative Education Trust are working with Future First over multiple years to establish thriving alumni communities. The approach allows cross school collaboration and gives alumni volunteers the opportunity to support across multiple schools, extending the reach and impact of former student communities.

**Trustees' Report for the
Year Ended 31 August 2021**

The Careers and Enterprise Company supported us to defer and adapt activity due to be delivered in the first lockdown. As a result, we could continue to support schools and young people across all 12 opportunity areas with a range of virtual workshops and digital content showcasing relatable role models.

Employer programmes

In the year, we worked with Ashurst LLP, Taylor Wessing LLP, Legal & General, The Wellcome Trust and Arc Pensions Law. Our employer partners supported us to give disadvantaged young people unique opportunities to gain valuable insight and experience across a range of sectors. With activities ranging from mentoring to virtual workshops and work experience programmes, the partnerships help employers to promote their company and sector to diverse young people.

We were pleased to be able to offer students across the country the opportunity to take part in employer partner activity. In the year, we established a new partnership with Legal & General, delivering virtual insight days to students from Blackpool to Sheffield. Elsewhere, our partnership with Taylor Wessing expanded to Liverpool, where students from two local schools benefited from four developing skills workshops at the law firm.

Designing and trialling new interventions: piloting new ways to connect young people with role models

We delivered our highly effective Future Me mentoring programme for a second year. This year, we were able to connect 463 students, from schools across the UK, with mentors for nine weeks of support via an online platform. The support ranged from advice on working from home during school closures, how to develop resilience, help with university and job applications and an insight into the mentors' careers.

In the words of one mentee: *"Mentoring has really helped me to understand the options and routes available to me in the future. My mentor has been amazing and she has given me great tips and advice on how I can progress through my educational journey."*

Having now developed a tried and tested model, with excellent feedback from mentors, mentees and school staff, from 2021/22 we will be offering mentoring as an additional service to our member schools.

We were delighted to be granted funding from the Commercial Education Trust to deliver our Commerce in the Classroom programme for a second year. 560 students in five schools, stretching from Kent to Sunderland, attended workshops supported by former students and other volunteers working in international trade and commerce. The workshops provided students with an insight into various careers in the sector and opportunities to develop transferable skills. By the end of the workshops, 90% of students told us that they knew about different jobs available in international trade, compared to 33% before the workshops, and 72% of students told us that they thought they were capable of getting a job in international trade, compared to 42% before the workshops. The funding also allowed us to produce a video showcasing careers in the international trade industry, allowing us to give young people across the country an insight into this important industry.

Trustees' Report for the
Year Ended 31 August 2021

We culminated our 'bridging the gap' project, providing 'near peer' role models to Year 6 pupils to help prepare them for the transition to secondary. The project, funded by the SHINE Trust, saw secondary school students mentor primary pupils through a series of workshops. By the end of the project, 88% of the primary pupils agreed that they had learnt a lot from their mentor about life at secondary school, and 95% of pupils were looking forward to starting secondary school. Secondary student mentors reported an increased belief that they would be successful in the future, felt they were better leaders by the end of the project, and noted more confidence in communicating with a variety of people. This project has given us valuable insight and has informed our refreshed offer to primary schools.

Our work to pilot alumni networks in special schools developed in the year. Funding from the John Lyon's Charity allowed us to establish an alumni community for Shaftesbury High School in Harrow, and we were delighted to be able to deliver workshops to 65 young people with special educational needs. The students met four different alumni role models, who worked with them to complete activities relating to future pathways and supported the students to reflect on the skills they have gained through school. Special schools tell us that they most value our workshops, and we are pleased to have secured funding to trial an adapted programme for special schools in 2021/22, with more workshops and training for school staff to deliver workshops themselves.

To support young people during the lockdowns and ensure they could benefit from work experience and employer encounters, Future First teamed up with the Widening Participation Medics Network to develop a virtual work experience pack for students interested in careers within the health and social care sector. The pack was shared by new Future First partner the Prince's Trust during its campaign with the Department of Health and Social Care to promote the sector. The health and social care pack complements the 'working in the third sector' pack created in spring 2020, and both are now being used in over 1,000 schools.

Partnering with the Tottenham Hotspur Foundation, we established a pilot working with young people in Alternative Provision and in Haringey schools. The pilot, which uses the power of role models and mentoring, continues into next year and has sparked interest from other premier league clubs.

We commenced a ground breaking partnership as a result of development funding granted by the Esmée Fairbairn Foundation. The approach will support young people from racialised communities at risk of exclusion, and is being led by a unique alliance of three voluntary organisations. An update on the outcome of this pilot will be provided in next year's report.

Building a national alumni movement: raise the profile of alumni networks in state schools

Our significant and ever-growing network of state school alumni volunteers make our work possible. By August 2021, we had almost 275,000 individuals registered to support schools and colleges across the UK, which includes nearly 6,000 students who left school or college in 2021 and want to stay in touch and inspire the next generation.

Trustees' Report for the
Year Ended 31 August 2021

We know that many people want to support our work but may not be able to volunteer for their old school. Perhaps the school no longer exists, or does not have an active alumni community. To address this, we established a National Alumni Network, giving everyone the opportunity to be a state school role model and provide current students with advice about life beyond school. We have shared more than 15 volunteering opportunities with our national alumni, giving volunteers the opportunity to take part in virtual panels which were streamed to students, attend workshops in our primary member schools, and create digital profiles and posters showcasing their advice.

We were delighted to establish a number of fruitful partnerships during the year, helping us to raise the profile of the value of alumni role models and extend and deepen our impact. Chartered psychologist and author, Fiona Murden, has written about how science proves the importance of role models and has partnered with us to strengthen our work to develop young people's emotional intelligence and strengthen their wellbeing. Other new partnerships included the Northern Power Women network which has assisted us in raising our profile and brand awareness through conferences, discussions and virtual media.

We reviewed and refreshed our communications. We re-launched our termly newsletter for stakeholders, showcasing the diverse range of alumni activity that takes place in our member schools and encouraging volunteers to offer their support. We also updated our website, segmenting it by visitor type so that everyone can find what they need when exploring the site.

Developing organisational effectiveness: become a more effective, efficient, responsive and flexible organisation

Like many charities, the pandemic impacted our financial stability because of diverted and delayed funding, and increased competition for support from Trusts and Foundations. Last year we reported a restructure and cost reductions in order to stabilise the charity's finances. To improve our financial position, we spent this year laying the foundations for the future, cultivating and establishing new partnerships, improving our offer to schools at a lower cost, and strengthening our fundraising capacity, systems and approaches. We were pleased to meet our income target for the year and establish many promising partnerships for the future, helping us to take our offer to even more schools at an even lower price.

A major step forward this year was the development of our brand new technology for alumni, schools and their students. The **Future First Hub** will be instrumental in enhancing our offer for schools, supporting alumni to volunteer in diverse ways, and extending our reach to many more young people. The flexibility offered by the technology also allows us to support employers to establish online volunteering opportunities for employees, giving young people even more interaction with the world of work and a range of role models from different industries and sectors. We are now turning our attention to user engagement, ensuring the Hub is content rich to encourage repeat use. We began work on a marketing communications strategy to drive user generated content, which we expect to see come to fruition in the following year.

Trustees' Report for the
Year Ended 31 August 2021

Achievement of strategic priorities is only possible with a motivated and high performing staff team. We have invested in staff learning and development, helping to nurture talent and drive retention. We welcomed two Kickstarters in the year, both former students from our partner schools. They have supported us to enhance our social media engagement with 18-24 year olds, and attract more volunteers to create user generated content. We have also strengthened key functions such as fundraising and marketing communications by using specialists and contractors over fixed periods, helping us to maintain a cost effective, agile staff structure.

Financial Review**a. Fundraising activities and income generation**

We entered financial year 2021 knowing it would be a challenging year. With employer partners and trusts and foundations freezing budgets or diverting funds to frontline charities, we needed to refresh our fundraising strategy and re-build our pipeline of opportunities. Income targets were set in the context of the uncertainty, and also reflected the scheduled end of two significant contracts for the charity, with the Careers and Enterprise Company and several Uni Connect partners. We were pleased to meet income targets through diversification of income streams, establishing relationships with new funders and partners, and sales directly to schools and multi-academy trusts.

Fee income from partner schools and colleges is an important part of our income mix. For September 2020, we introduced a new fee of £2,250 for the **Future First Pro** programme, based on what schools and our own data told us was the ceiling price for our programme. We were pleased to exceed our sales target for the year, helping us to reach many more young people across the country. Our fundraising strategy is still focussed on securing more investment to further reduce the programme cost for schools, ensuring an alumni community is available to young people across the UK.

We restructured the organisation from September 2020 and cut all but essential costs to ensure we were in the best possible position to confront the uncertain funding climate. Our Trustees agreed to a draw on reserves to strengthen key functions, resulting in a planned deficit in the year. This has helped the charity lay the foundations to build back the reserves from financial year 2022.

We rely on the generous support of companies, grant-making foundations and individuals. Without this support, Future First would simply not exist. We would particularly like to record our thanks to the following for their support:

- Arc Pensions Law
- Ashurst LLP
- Deji Davies
- The Careers and Enterprise Company
- The Commercial Education Trust
- The Dulverton Trust
- Esmée Fairbairn Foundation
- The Fidelity Foundation
- Garfield Weston Foundation
- Hello Future
- Institute of Physics

Trustees' Report for the
Year Ended 31 August 2021

- John Lyon's Charity
- KPMG Foundation
- Legal & General
- Monmouthshire County Council
- Network for East Anglian Collaborative Outreach
- Nick Strong
- Pears Foundation
- Pollen Street Capital
- Shaftesbury Enterprise, Harrow School
- The SHINE Trust
- Taylor Wessing
- Tottenham Hotspur Foundation
- The Valleys Taskforce
- The Waterloo Foundation
- The Wellcome Trust
- Voi

Future First is registered with the Fundraising Regulator. Though we are also registered with the Charities Aid Foundation which allows us to receive donations via our website, we do not approach the general public for donations, and we do not employ any third parties to fundraise on the charity's behalf.

Our small fundraising team is familiar with the Institute of Fundraising's Fundraising Codes of Practice and we are committed to upholding the very highest standards in our fundraising. We do not ask for support from those we know to be - or suspect to be - vulnerable. This includes the young people we work with.

We investigate the source of any material unsolicited donation before accepting, to ensure it is a valid, legally compliant and ethical source of funding for the charity.

b. Going concern

After making appropriate enquiries, the Trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. For this reason, they continue to adopt the going concern basis in preparing the financial statements.

c. Reserves policy

Future First Alumni Ltd needs cash reserves to:

- meet liabilities should the organisation have to be dissolved. This includes redundancy pay, amounts due to creditors and commitments under rental lease;
- meet unexpected costs such as the breakdown of essential office equipment, staff cover in case of illness; and
- provide working capital when funding is paid in arrears.

Trustees' Report for the **Year Ended 31 August 2021**

As the charity's activities expand, the intention is that the unrestricted reserves should grow in line with this expansion, aiming to maintain reserves equivalent to up to four months of annual expenditure. At the end of this financial year, the charity's reserves are in line with this policy, with unrestricted reserves of £445,326. In the year, Trustees approved use of some of the charity's reserves to invest in strengthening the programme and key functions, to ensure the charity is fit to thrive in the post-pandemic world.

Remuneration

Remuneration for the Chief Executive and Directors is decided by the Chair and the Trustee lead on Human Resources and reported to the Board of Trustees. It is based upon individual performance during the preceding year. Salary increases are considered in line with the cost of living and are decided each September by the Board of Trustees. Pay rises in addition to this depend on employee performance. The pay of new staff is set according to our banded salary brackets and takes into account relevant experience. Future First is committed to paying all staff, including temporary staff, the London Living Wage.

Structure, governance and management

a. Constitution

Future First Alumni Limited (formerly The Camden Future First Network) was incorporated on 23 February 2010 as a charitable company limited by guarantee (company registration number 07166643; registered charity number 1135638). Initially, the charity was established to work with state schools in the London Borough of Camden.

On 14 February 2012, the articles of association were amended to extend the scope of the charity's work to cover state schools throughout England and Wales. On 19 February 2013, the articles of association were further amended to extend the scope of the charity's work to include the rest of the world. On 4 February 2019, the articles of association were amended to incorporate administrative changes and the objects were amended to specify the prevailing charity legislation in each separate jurisdiction across the United Kingdom.

b. Method of appointment or election of Trustees

Future First aims to have a Board of Trustees that not only has a strong commitment to its vision but also has the expertise and skills to drive progress towards its mission. Potential Trustees are recruited by formal application processes (including application and interviews). They are then interviewed by the Chair and one or more serving Trustees. They must also undergo an enhanced Disclosure and Barring Service check before they can become a Trustee. On appointment, all new Trustees undergo an induction programme which includes a history of the charity, a review of its work including challenges and risks, its governance structure and discussion of individual Trustee roles and responsibilities. Within that. New Trustees are given the Charity Commission's *CC3 The essential trustee: what you need to know, what you need to do* and the *Charity Governance Code* to help familiarise them with the requirements and responsibilities of their role. All new Trustees undertake online safeguarding training.

Trustees' Report for the **Year Ended 31 August 2021**

c. Organisational structure and decision making

Ultimate responsibility for governance of Future First lies with the Board of Trustees, who meet each quarter to review the activities and financial position of the charity and to assess the risks affecting it, including operational, financial and regulatory risks. The current Board of Trustees brings a wide mix of relevant skills, capabilities and experiences from the education, charity and business sectors.

The Board of Trustees delegate day-to-day operational management to the senior leadership team, and the delegation authority is outlined in a Delegation Framework. Having undertaken a restructure in July 2020, the senior leadership team comprised the CEO, the Business Services Director, two Programme Directors and the Partnerships Director in 2020/21.

d. Risk management

The charity maintains an up-to-date risk register and operates a risk management policy. The senior leadership team reviews the register monthly as standard, or more frequently, if necessary, in response to emerging issues. The team has a focus on those risks with the highest ratings and where the risk has emerged or risen since the previous review, ensuring that monitoring is stringent and mitigating actions are put in place quickly.

The Trustees assess the major risks of the company at each quarterly Board meeting. However, risks are always considered at more frequent meetings between Chair and CEO. The Board of Trustees is satisfied that systems and procedures are in place to mitigate the charity's exposure to the major risks.

The Board of Trustees consider the most pertinent risks to be:

- The ongoing impact of the Covid-19 pandemic on the funding climate and school budgets, and therefore the charity's ability to reach more schools and young people;
- An overreliance on statutory and grant funding (currently 39% of total income)
- Staff capacity, in terms of having the right skills available at the right time;
- A safeguarding incident or serious data breach damages the charity's reputation.

These risks are mitigated by:

- Our three-year strategic road map and associated sales and fundraising strategies;
- Reducing the service fee to lower the barrier to engagement for schools and introduce additional membership tiers;
- Implementing a comprehensive staff learning and development plan to fill vital skill gaps, and securing specific expertise through contractors and pro-bono support;
- Stringent data protection and safeguarding policies, reviewed and updated at least annually, with regular staff training and updates;
- Diversifying the charity's income base by seeking support from employer partners and individuals. This will provide a broader mix of income which will be beneficial in and of itself.

Trustees' Report for the
Year Ended 31 August 2021**Plans for future periods**

We are ambitious about our future, keen to grow further and build on what we have established, ensuring we reach the young people who are most in need of relatable role models. Over the past decade, we have built a strong network of state school alumni volunteers and have reached over half a million young people via over 1200 schools.

The year to 31 August 2021 focused on laying the groundwork from which to extend our reach and impact, and we are pleased to have met our strategic objectives in the year. The next year will focus on embedding these changes, growing our reach and directing our work to where it is most needed. We will do this by strengthening our marketing and communications function, developing employer partnerships and building stronger relationships with other organisations. We will continue to focus on strengthening our finances, so we are in the strongest possible position to invest in innovation.

The subsequent year of the strategy will see us achieving rapid growth thanks to a sound organisational structure, solid processes and a diverse range of services for our customers, so we can deliver real impact for as many young people as possible.

1. Extend reach and impact

The new year will see us fully launch our new programme and membership offers. We will embed our product development cycles to ensure our customer voice is heard and feedback is used to improve our service, so that our work is as impactful as possible. We will develop our sales and marketing capacity, creating collateral and campaigns to drive sales to schools and engage more alumni and students.

We will expand our work in Wales through generous funding from the Waterloo Foundation and Monmouthshire County Council. We also plan to expand into Scotland, in partnership with the prestigious David Hume Institute. We'll be bringing the benefits of alumni networks to two Edinburgh schools: Gracemount High and Tynecastle High.

Between 2019 and 2021 we piloted an adapted alumni programme in 20 primary schools thanks to funding from the KPMG Foundation. The insights from delivering both this programme and the 'bridging the gap' programme, supporting the Year 6 transition to secondary schools, has allowed us to create a refreshed programme combining the best of both approaches. We will be piloting the new programme in 15 primary schools over the next three years, thanks to funding from the Dulverton Trust.

We will also be refreshing our offer for employers, supporting them to create exciting employee volunteering opportunities and meet ESG goals while allowing us to subsidise the membership fee for schools in key areas.

Trustees' Report for the
Year Ended 31 August 2021**2. Design and trial new interventions**

We spent some of the past year getting beneath the entrenched issues in schools, both regionally and nationally, and developing alumni interventions to address these issues. We are pleased to have secured funding to tackle racialised exclusions in Camden, with support from the Esmée Fairbairn Foundation. The pilot will test the power of role models in preventing exclusions in Camden schools. If successful, it will provide a scalable intervention that could be rolled out more widely to combat the disproportionate exclusions of racialised communities. We are working with two Black-led community groups, the Winch and SYRDC (the Somali Youth Resource and development Centre) plus Camden's school improvement partnership, Camden Learning, to support two local schools - Acland Burghley and the UCL Academy. This groundbreaking partnership will provide relatable role model mentors to pupils at risk of exclusion to see whether we can make a real and meaningful difference to their lives and life chances. The pilot will run until Spring 2022 and will be reported on more fully in the next annual report.

We will continue to trial our work in partnership with the Tottenham Hotspur Foundation. The pilot will see young people being mentored by relatable role models, and an online Hub established to support local schools and showcase employment opportunities in football clubs.

We will deliver the programmes funded for the new year to trial interventions, namely the third phase Commerce in the Classroom project and refreshed programmes of work in special schools and primary schools. We have also identified maintaining wellbeing and preventing mental health issues as a priority for young people impacted by the pandemic, and an area where alumni can offer significant support, and are actively seeking funding to develop our work in this area.

3. Build a national alumni movement

We will grow and strengthen the offer to our National Alumni, helping more people volunteer their time and more schools to share the stories from diverse role models with their students.

We will invest in our marketing and communications function. This will help us to increase the number of schools and employers engaging with us. Through this work, we will deliver more campaigns, helping to build our following of young people who will directly benefit from the content and opportunities we'll make available to them. We will continue to build relationships with key stakeholders to grow our brand and raise the profile of the importance of alumni networks for state schools.

4. Develop our organisational effectiveness

The development roadmap for the **Future First Hub** continue, and has been directly informed by user feedback. The Hub is also being developed to support internal processes, helping to streamline systems and create efficiencies.

Organisational development will be a focus. We want to maintain the morale of our motivated and talented team, and will do this through a learning and development offer to support personal development and growth.

We paused our work to establish future working arrangements while uncertainty around the pandemic and restrictions remained. In the new year we will finalise these arrangements in consultation with staff and will develop and update policies and procedures.

Future First Alumni Limited
(A Company Limited By Guarantee)

Trustees' Report for the
Year Ended 31 August 2021

Trustees' responsibilities statement

The Trustees (who are also Directors of Future First Alumni Limited for the purposes of company law) are responsible for preparing the Trustees' report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company law requires the Trustees to prepare financial statements for each financial year. Under company law, the Trustees must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the charitable company and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that period. 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' Statement of Recommended Practice (SORP);
- make judgments and accounting estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in operation.

The Trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the charitable company's transactions and disclose with reasonable accuracy at any time the financial position of the charitable company and enable them to ensure that the financial statements comply with the Companies Act 2006, the Charities and Trustee Investment (Scotland) Act 2005 and the Charities Accounts (Scotland) Regulations 2006. They are also responsible for safeguarding the assets of the charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Disclosure of information to auditor

Each of the persons who is a Trustee at the time when this Trustees' report is approved has confirmed that:

- so far as that Trustee is aware, there is no relevant audit information of which the charitable company's auditors are unaware, and
- the Trustee has taken all the steps that ought to have been taken as a Trustee in order to be aware of any information needed by the charitable company's auditors in connection with preparing their report and to establish that the charitable company's auditors are aware of that information.

DocuSigned by:
This report was approved by the Trustees on 31 January 2022 and signed on their behalf by:

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Christine Gilbert

Chair, Future First

**Report of the Independent Auditors to the Trustees of
Future First Alumni Limited****Opinion**

We have audited the financial statements of Future First Alumni Limited for the year ended 31 August 2021 which comprise the Statement of Financial Activities, Statement of Financial Position, Statement of Cash Flows and the related notes, including a summary of 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 August 2021, and of its profit 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 Companies Act 2006.

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 company 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

We have nothing to report in respect of the following matters in relation to which the ISAs (UK) require us to report to you where:

- the trustees' use of the going concern basis of accounting in the preparation of the financial statements is not appropriate; or
- the trustees have not disclosed in the financial statements any identified material uncertainties that may cast significant doubt about the charity's ability to continue to adopt the going concern basis of accounting for a period of at least twelve months from the date 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.

**Report of the Independent Auditors to the Trustees of
Future First Alumni Limited****Other information**

The other information comprises the information included in the trustees' 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, except to the extent otherwise explicitly stated in our report, 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.

Opinions on other matters prescribed by the Companies Act 2006

In our opinion, based on the work undertaken in the course of the audit:

- the information given in the trustees' report for the financial year for which the financial statements;
- the trustees' report has been prepared in accordance with applicable legal requirements.

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 Companies Act 2006 requires us to report to you if, in our opinion:

- adequate accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of trustees' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit; or
- the trustees were not entitled to take advantage of the small companies' exemptions in preparing the directors' report and from the requirement to prepare a strategic report.

**Report of the Independent Auditors to the Trustees of
Future First Alumni Limited****Responsibilities of trustees**

As explained more fully in the trustees' responsibilities statement, the trustees (who are also the directors for the purposes of company law) 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 statements.

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 specific procedures for this engagement and the extent to which these are capable of detecting irregularities, including fraud is detailed below:

- carrying out substantive checking to supporting documents on a sample basis of individual transactions within income and expenditure to give comfort that on a sample basis the SOFA does not contain any irregular items;
- carrying out walk-through testing to verify that the charity's accounting systems and controls are being implemented as designed;
- verifying the existence on a sample basis of individual employees on the payroll; and
- verifying that material balances within the balance sheet are supported by third party evidence to confirm the existence and valuation of these balances at the balance sheet date.

Because of the inherent limitations of an audit, there is a risk that we will not detect all irregularities, including those leading to a material misstatement in the financial statements or non-compliance with regulation. This risk increases the more that compliance with a law or regulation is removed from the events and transactions reflected in the financial statements, as we will be less likely to become aware of instances of non-compliance. The risk is also greater regarding irregularities occurring due to fraud rather than error, as fraud involves intentional concealment, forgery, collusion, omission or misrepresentation

Future First Alumni Limited
(A Company Limited By Guarantee)


Report of the Independent Auditors to the Trustees of
Future First Alumni Limited

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's 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 Company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the Company's members 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 Company and the Company's members as a body, for our audit work, for this report, or for the opinions we have formed.

Robert Smith (Senior Statutory Auditor)
For and on behalf of Griffin Stone Moscrop & Co
Chartered Accountants & statutory auditor
21-27 Lamb's Conduit Street
London
WC1N 3GS

DocuSigned by:

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2/4/2022

Date:.....

Future First Alumni Limited
(A Company Limited By Guarantee)

Statement of Financial Activities for the
Year Ended 31 August 2021

| | | Unrestricted funds £ | Restricted funds £ | 31.8.21 Total funds £ | 31.8.20 Total funds £ |
|---|-------|----------------------------|--------------------------|--------------------------------|--------------------------------|
| | Notes | | | | |
| INCOMING RESOURCES | | | | | |
| Incoming resources from generated funds | | | | | |
| Donation and legacies | 5 | 104,231 | 297,372 | 401,603 | 184,199 |
| Investment income | 6 | 2,937 | - | 2,937 | 1,881 |
| Incoming resources from charitable activities | | | | | |
| Careers support for schools | | <u>440,349</u> | <u>71,217</u> | <u>511,566</u> | <u>948,551</u> |
| Total incoming resources | | 547,517 | 368,589 | 916,106 | 1,134,631 |
| RESOURCES EXPENDED | | | | | |
| Costs of generating funds | | | | | |
| Fundraising trading: cost of goods sold and other costs | 7 | 78,719 | - | 78,719 | 104,988 |
| Charitable activities | | | | | |
| Careers support for schools | 8 | 519,010 | 367,805 | 886,815 | 1,234,934 |
| Governance costs | 10 | <u>4,500</u> | <u>-</u> | <u>4,500</u> | <u>4,200</u> |
| Total resources expended | | 602,229 | 367,805 | 970,034 | 1,344,122 |
| NET INCOMING/(OUTGOING) RESOURCES BEFORE TRANSFERS | | | | | |
| | | (54,712) | 784 | (53,928) | (209,491) |
| Gross transfers between funds | 19 | <u>(6,146)</u> | <u>6,146</u> | <u>-</u> | <u>-</u> |
| Net incoming/(outgoing) resources | | (60,858) | 6,930 | (53,928) | (209,491) |
| RECONCILIATION OF FUNDS | | | | | |
| Total funds brought forward | | <u>506,184</u> | <u>-</u> | <u>506,184</u> | <u>715,675</u> |
| TOTAL FUNDS CARRIED FORWARD | | <u>445,326</u> | <u>6,930</u> | <u>452,256</u> | <u>506,184</u> |

CONTINUING OPERATIONS

All incoming resources and resources expended arise from continuing activities.
The statement of financial activities includes all gains and losses recognised in the year.

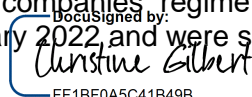
The notes form part of these financial statements.

Future First Alumni Limited
(A Company Limited By Guarantee)
Company number 07166643

Balance Sheet
At 31 August 2021

| | Notes | Unrestricted funds £ | Restricted funds £ | 31.8.21 Total funds £ | 31.8.20 Total funds £ |
|--|-------|----------------------------|--------------------------|--------------------------------|--------------------------------|
| FIXED ASSETS | | | | | |
| Intangible assets | 14 | 38,357 | 6,930 | 45,287 | 96,394 |
| Tangible assets | 15 | <u>1,875</u> | <u>-</u> | <u>1,875</u> | <u>5,263</u> |
| | | 40,232 | 6,930 | 47,162 | 101,657 |
| CURRENT ASSETS | | | | | |
| Debtors | 16 | 126,459 | - | 126,459 | 80,607 |
| Investments | 17 | 210,231 | - | 210,231 | 207,294 |
| Cash in hand | | <u>498,795</u> | <u>100,529</u> | <u>599,324</u> | <u>328,910</u> |
| | | 835,485 | 100,529 | 936,014 | 616,811 |
| CREDITORS | | | | | |
| Amounts falling due within one year | 18 | (430,391) | (100,529) | (530,920) | (212,284) |
| | | <u>405,094</u> | <u>-</u> | <u>405,094</u> | <u>404,527</u> |
| NET CURRENT ASSETS | | | | | |
| | | <u>405,094</u> | <u>-</u> | <u>405,094</u> | <u>404,527</u> |
| TOTAL ASSETS LESS CURRENT LIABILITIES | | | | | |
| | | <u>445,326</u> | <u>6,930</u> | <u>452,256</u> | <u>506,184</u> |
| NET ASSETS | | | | | |
| | | <u>445,326</u> | <u>6,930</u> | <u>452,256</u> | <u>506,184</u> |
| FUNDS | | | | | |
| | 19 | | | | |
| Unrestricted funds | | | | 445,326 | 506,184 |
| Restricted funds | | | | <u>6,930</u> | <u>-</u> |
| TOTAL FUNDS | | | | | |
| | | | | <u>452,256</u> | <u>506,184</u> |

These financial statements have been prepared in accordance with the provisions applicable to the small companies' regime. The financial statements were approved by the Board of Trustees on 31 January 2022 and were signed on its behalf by:


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Ms C Gilbert, Chair

The notes form part of these financial statements.

Future First Alumni Limited
(A Company Limited By Guarantee)

Cash Flow Statement for the
Year Ended 31 August 2021

| | Notes | 31.8.21 £ | 31.8.20 £ |
|--|-------|-----------------------|-------------------------|
| Net cash inflow from operating activities | 1 | 277,354 | (124,293) |
| Returns on investments and servicing of finance | 2 | (6,940) | (57,187) |
| Capital expenditure and financial investment | 3 | - | - |
| Increase/(decrease) in cash in the period | | <u>270,414</u> | <u>(181,480)</u> |

| | | | |
|--|---|-----------------------|-----------------------|
| Reconciliation of net cash flow to movement in net debt | 3 | | |
| Increase/(decrease) in cash in the period | | 270,414 | (181,480) |
| Cash outflow from increase in liquid resources | | <u>2,937</u> | <u>3,064</u> |
| Movement in cash in the period | | 273,351 | (178,416) |
| Net debt at 1 September | | <u>536,204</u> | <u>714,620</u> |
| Net debt at 31 August | | <u><u>809,555</u></u> | <u><u>536,204</u></u> |

The notes form part of these financial statements.

Future First Alumni Limited
(A Company Limited By Guarantee)

Notes to the Cash Flow Statement for the
Year Ended 31 August 2021

1. RECONCILIATION OF NET (OUTGOING)\INCOMING RESOURCES TO NET CASH INFLOW FROM OPERATING ACTIVITIES

| | 31.8.21 | 31.8.20 |
|--|-----------------------|-------------------------|
| | £ | £ |
| Net (outgoing)\incoming resources | (53,928) | (209,491) |
| Depreciation charges | 3,158 | 4,114 |
| Amortisation charges | 58,037 | 66,398 |
| Loss on disposal of fixed assets | 240 | 177 |
| Interest received | (2,937) | (1,881) |
| Decrease/(increase) in debtors | (45,851) | 187,341 |
| Increase/(decrease) in creditors | <u>318,635</u> | <u>(170,951)</u> |
| Net cash inflow from operating activities | <u><u>277,354</u></u> | <u><u>(124,293)</u></u> |

2. ANALYSIS OF CASH FLOWS FOR HEADINGS NETTED IN THE CASH FLOW STATEMENT

| | 31.8.21 | 31.8.20 |
|--|-----------------------|------------------------|
| | £ | £ |
| Returns on investments and servicing of finance | | |
| Interest received | 2,937 | 1,881 |
| Increase/decrease of other investments | <u>(2,937)</u> | <u>(3,064)</u> |
| Net cash inflow for returns on investments and servicing of finance | <u><u>-</u></u> | <u><u>(1,183)</u></u> |
| Capital expenditure and financial investment | | |
| Purchase of intangible fixed assets | (6,930) | (56,004) |
| Purchase of tangible fixed assets | <u>(10)</u> | <u>-</u> |
| Net cash outflow for capital expenditure and financial investment | <u><u>(6,940)</u></u> | <u><u>(57,187)</u></u> |

3. ANALYSIS OF CHANGES IN NET FUNDS

| | At 1.9.20 | Cash flow | At 31.8.21 |
|---------------------------|-----------------------|-----------------------|-----------------------|
| | £ | £ | £ |
| Net cash | | | |
| Cash in hand | 328,910 | 270,414 | 599,324 |
| Liquid resources | | | |
| Current asset investments | 207,294 | 2,937 | 210,231 |
| | <u> </u> | <u> </u> | <u> </u> |
| Total | <u><u>536,204</u></u> | <u><u>273,351</u></u> | <u><u>809,555</u></u> |

The notes form part of these financial statements.

Notes to the Financial Statement for the
Year Ended 31 August 2021**1. GENERAL INFORMATION**

The charity is a public benefit entity and a private company limited by guarantee, registered in England and Wales and a registered charity in England, Wales and Scotland. The address is 86-90 Paul Street, London, EC2A 4NE.

2. STATEMENT OF COMPLIANCE

These financial statements have been prepared in compliance with FRS 102, The Financial Reporting Standard applicable in the UK and the Republic of Ireland, the Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Standard applicable in the UK and Republic of Ireland (FRS 102) (Charities SORP (FRS 102)) and the Companies Act 2006.

3. ACCOUNTING POLICIES**Basis of preparation**

The financial statements have been prepared under the historical cost convention, the Companies Act 2006 and the requirements of the Statement of Recommended Practice, Accounting and Reporting by Charities.

The financial statements are prepared in sterling, which is the functional currency of the entity and rounded to the nearest £1.

Interest receivable

Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the company; this is normally upon notification of the interest paid or payable by the bank.

Going concern

After making appropriate enquiries, the Trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. For this reason they continue to adopt the going concern basis in preparing the financial statements.

Debtors

Trade and other debtors are recognised at the settlement amount after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due.

Cash at bank and in hand

Cash at bank and in hand includes cash and short term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar amount. Current asset investments represent bank deposits which mature more than three months after the date.

Liabilities and provisions

Liabilities are recognised when there is an obligation at the statement of financial position date as a result of a past event, it is probable that a transfer of economic benefit will be required in settlement, and the amount of the settlement can be estimated reliably. Liabilities are recognised at the amount that the company anticipates it will pay to settle the debt or the amount it has received as advanced payments for the goods or services it must provide.

Notes to the Financial Statement for the
Year Ended 31 August 2021

Fund accounting

Unrestricted funds are available for use at the discretion of the Trustees to further any of the Charity's purposes.

Restricted funds are subjected to restrictions on their expenditure declared by the donor or through the terms of an appeal, and fall into one of two sub-classes; restricted income funds or endowment funds.

Incoming resources

All income is included in the statement of financial activities when entitlement has passed to the Charity, it is probable that the economic benefits associated with the transaction will flow to the Charity and the amount can be reliably measured. The following specific policies are applied to particular categories of income:

- income from donations or grants is recognised when there is evidence of entitlement to the gift, receipt is probable and its amount can be measured reliably;
- income from contracts for the supply of services is recognised with the delivery of the contracted service. This is classified as unrestricted funds unless there is a contractual requirement for it to be spent on a particular purpose and returned if unspent, in which case it may be regarded as restricted.

Resources expended

Expenditure is recognised on an accruals basis as a liability is incurred. Expenditure includes any VAT which cannot be fully recovered, and is classified under headings of the financial activities to which it relates:

- expenditure on raising funds includes the costs of all fundraising activities, events, non-charitable trading activities, and the sale of donated goods;
- expenditure on charitable activities includes all costs incurred by a charity in undertaking activities that further its charitable aims for the benefit of its beneficiaries, including those support costs and costs relating to the governance of the charity apportioned to charitable activities;
- other expenditure includes all expenditure that is neither related to raising funds for the charity nor part of its expenditure on charitable activities.

All costs are allocated to expenditure categories reflecting the use of the resource. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs are apportioned between activities they contribute to on a reasonable, justifiable and consistent basis.

Government grants

Government grants relating to tangible fixed assets are treated as deferred income and released to the Statement of financial activities over the expected useful lives of the assets concerned. Other grants are credited to the Statement of financial activities as the related expenditure is incurred.

Redundancy / termination payments

Redundancy and termination payments are amounts payable as a result of the ending of employment, resulting either from the decision by the executive to terminate employment or the employee's decision to accept voluntary redundancy. Payments are recognised on an accruals basis when that decision has been made to end the employment.

Notes to the Financial Statement for the
Year Ended 31 August 2021

Operating leases

Lease payments are recognised as an expense over the lease term on a straight-line basis. The aggregate benefit of lease incentives is recognised as a reduction to expense over the lease term, on a straight-line basis.

Intangible asset

Intangible assets are initially recorded at cost, and are subsequently stated at cost less any accumulated amortisation and impairment losses. Intangible assets represent:

- the fair value of the intellectual property acquired from Future First Networks Limited when its social purpose activities were transferred to the charity in August 2014. Goodwill is amortised to the Statement of financial activities over its estimated economic life;
- the development costs in relation to the online portal software.

Amortisation is calculated so as to write off the cost or valuation of an asset, less its residual value, over the useful life of the asset as follows:

- intellectual property – 20% straight line;
- development expenditure – 33% straight line.

Tangible assets

Tangible assets are initially recorded at cost, and subsequently stated at cost less any accumulated depreciation and impairment losses. Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life as follows:

- Office equipment – 25% straight line.

Financial instruments

The company only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value with the exception of bank loans which are subsequently measured at amortised cost using the effective interest method.

Taxation

The charity is exempt from corporation tax on its charitable activities.

Pension costs and other post-retirement benefits

The charitable company operates a defined contribution pension scheme. Contributions payable to the charitable company's pension scheme are charged to the Statement of Financial Activities in the period to which they relate.

4. LIMITED BY GUARANTEE

The company is limited by guarantee. The members of the company are the Trustees named on page 1. In the event of the company being wound up, the liability in respect of the guarantee is limited to £1 per member of the company.

Future First Alumni Limited
(A Company Limited By Guarantee)

Notes to the Financial Statement for the
Year Ended 31 August 2021

5. DONATIONS AND LEGACIES

| | Unrestricted funds | Restricted funds | Total funds 2021 |
|-------------------------|-----------------------|---------------------|---------------------|
| | £ | £ | £ |
| Donations | 42,629 | - | 42,629 |
| Grants | 46,189 | 74,000 | 120,189 |
| Government Grant Income | 1,413 | - | 1,413 |
| Income from funders | <u>14,000</u> | <u>223,372</u> | <u>237,372</u> |
| | <u>104,231</u> | <u>297,372</u> | <u>401,603</u> |

| | Unrestricted funds | Restricted funds | Total funds 2020 |
|-------------------------|-----------------------|---------------------|---------------------|
| | £ | £ | £ |
| Donations | 24,169 | - | 24,169 |
| Grants | 36,000 | - | 36,000 |
| Government Grant Income | 63,490 | - | 63,490 |
| Income from funders | - | <u>60,540</u> | <u>60,540</u> |
| | <u>123,659</u> | <u>60,540</u> | <u>184,199</u> |

6. INVESTMENT INCOME

| | 31.8.21 £ | 31.8.20 £ |
|--------------------------|--------------|--------------|
| Bank interest receivable | <u>2,937</u> | <u>1,881</u> |

7. FUNDRAISING TRADING: COST OF GOODS SOLD AND OTHER COSTS

| | 31.8.21 £ | 31.8.20 £ |
|-------------------|---------------|----------------|
| Fundraising costs | <u>78,719</u> | <u>104,988</u> |

Future First Alumni Limited
(A Company Limited By Guarantee)

Notes to the Financial Statement for the
Year Ended 31 August 2021

8. CHARITABLE ACTIVITIES COSTS

| | Unrestricted funds | Restricted funds | Total funds 2021 |
|---------------|-----------------------|---------------------|---------------------|
| | £ | £ | £ |
| Direct costs | 295,356 | 185,893 | 481,249 |
| Support costs | <u>223,654</u> | <u>181,912</u> | <u>405,566</u> |
| | <u>519,010</u> | <u>367,805</u> | <u>886,815</u> |

| | Unrestricted funds | Restricted funds | Total funds 2020 |
|---------------|-----------------------|---------------------|---------------------|
| | £ | £ | £ |
| Direct costs | 520,022 | 282,745 | 802,767 |
| Support costs | <u>233,147</u> | <u>199,020</u> | <u>432,167</u> |
| | <u>753,169</u> | <u>481,765</u> | <u>1,234,934</u> |

9. ANALYSIS OF SUPPORT AND DIRECT COSTS

Support costs:

| | Careers support for schools | 2021 | 2020 |
|---------------------------------|-----------------------------------|----------------|----------------|
| | £ | £ | £ |
| Staff costs | 72,588 | 72,588 | 61,523 |
| Technology Costs | 23,951 | 23,951 | - |
| Programme Costs | 22,550 | 22,550 | - |
| Premises | 765 | 765 | 110,556 |
| Communications and IT | 36,391 | 36,391 | 26,388 |
| General office | 6,804 | 6,804 | 9,568 |
| Legal, professional & insurance | 25,480 | 25,480 | 18,948 |
| Miscellaneous costs | 264 | 264 | 5,954 |
| Amortisation & depreciation | 61,195 | 61,195 | 70,513 |
| Wages & salaries | 139,043 | 139,043 | 118,389 |
| Social security costs | 14,822 | 14,822 | 8,303 |
| Pension costs | <u>1,713</u> | <u>1,713</u> | <u>2,025</u> |
| | <u>405,566</u> | <u>405,566</u> | <u>432,167</u> |

Future First Alumni Limited
(A Company Limited By Guarantee)

Notes to the Financial Statement for the
Year Ended 31 August 2021

9. ANALYSIS OF SUPPORT AND DIRECT COSTS – continued

Direct costs:

| | Careers support for schools | 2021 | 2020 |
|------------------------------|-----------------------------------|----------------|----------------|
| | £ | £ | £ |
| Technology costs | 7,979 | 7,979 | 27,380 |
| Programme costs | 40,370 | 40,370 | 22,207 |
| Travel, hotels & subsistence | 5,117 | 5,117 | 45,197 |
| Data entry and delivery | 49 | 49 | 10,424 |
| Wages & salaries | 382,671 | 382,671 | 626,128 |
| Social security costs | 36,347 | 36,347 | 58,875 |
| Pension costs | 8,717 | 8,717 | 12,556 |
| | <u>481,249</u> | <u>481,249</u> | <u>802,767</u> |

10. GOVERNANCE COSTS

| | | |
|------------------------|--------------|--------------|
| | 31.8.21 | 31.8.20 |
| | £ | £ |
| Auditors' remuneration | <u>4,500</u> | <u>4,200</u> |

11. NET INCOMING/(OUTGOING) RESOURCES

Net resources are stated after charging/(crediting):

| | | |
|--------------------------------|---------------|---------------|
| | 31.8.21 | 31.8.20 |
| | £ | £ |
| Auditors' remuneration | 4,500 | 4,200 |
| Depreciation – owned assets | 3,158 | 4,114 |
| Development costs amortisation | - | - |
| Computer software amortisation | 58,037 | 66,398 |
| Other pension costs | <u>11,078</u> | <u>16,018</u> |

12. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 August 2021 nor for the year ended 31 August 2020.

During the year, no trustee received reimbursement of expenses (2020: £135 was reimbursed to one Trustee).

Future First Alumni Limited
(A Company Limited By Guarantee)

Notes to the Financial Statement for the
Year Ended 31 August 2021

13. STAFF COSTS

| | 31.8.21 £ | 31.8.20 £ |
|-----------------------|----------------|----------------|
| Wages and salaries | 562,611 | 826,717 |
| Social security costs | 51,874 | 77,834 |
| Other pension costs | 11,078 | 16,018 |
| Redundancy | <u>3,808</u> | <u>10,694</u> |
| | <u>629,371</u> | <u>931,263</u> |

The average monthly number of employees during the year was as follows:

| 31.8.21 | 31.8.20 |
|-----------|-----------|
| <u>18</u> | <u>27</u> |

The number of employees whose emoluments fell within the following bands was:

| | 31.8.21 | 31.8.20 |
|-------------------|----------|----------|
| £60,000 - £69,999 | - | 1 |
| £70,000 - £79,999 | <u>1</u> | <u>-</u> |

Key management personnel

Key management personnel include all persons that have authority and responsibility for planning, directing and controlling the activities of the charity. The total compensation paid to key management personnel for services provided to the charity was £284,073 (2020: £199,157), including pension costs.

14. INTANGIBLE FIXED ASSETS

| | Intellectual property £ | Online portal £ | Total £ |
|-----------------------|-------------------------------|-----------------------|----------------|
| COST | | | |
| At 1 September 2020 | 186,783 | 272,050 | 458,833 |
| Additions | - | 6,930 | 6,930 |
| At 31 August 2021 | 186,783 | 278,980 | 465,763 |
| AMORTISATION | | | |
| At 1 September 2020 | 186,783 | 175,656 | 362,439 |
| Amortisation for year | - | 58,037 | 58,037 |
| At 31 August 2021 | <u>186,783</u> | <u>233,693</u> | <u>420,476</u> |
| NET BOOK VALUE | | | |
| At 31 August 2020 | - | 96,394 | 96,394 |
| At 31 August 2021 | <u>-</u> | <u>45,287</u> | <u>45,287</u> |

Future First Alumni Limited
(A Company Limited By Guarantee)

Notes to the Financial Statement for the
Year Ended 31 August 2021

15. TANGIBLE FIXED ASSETS

| | Office equipment £ |
|------------------------|--------------------------|
| COST | |
| At 1 September 2020 | 18,434 |
| Additions | 10 |
| Disposals | <u>(1,687)</u> |
| At 31 August 2021 | <u>16,757</u> |
| DEPRECIATION | |
| At 1 September 2020 | 13,171 |
| Charge for year | 3,158 |
| Eliminated on disposal | <u>(1,447)</u> |
| At 31 August 2021 | <u>14,882</u> |
| NET BOOK VALUE | |
| At 31 August 2020 | <u>5,263</u> |
| At 31 August 2021 | <u>1,875</u> |

16. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

| | 31.8.21 £ | 31.8.20 £ |
|--------------------------------|----------------|---------------|
| Trade debtors | 113,826 | 11,056 |
| Other debtors | 833 | 27,515 |
| Prepayments and accrued income | <u>11,800</u> | <u>42,036</u> |
| | <u>126,459</u> | <u>80,607</u> |

17. CURRENT ASSET INVESTMENTS

| | 31.8.21 £ | 31.8.20 £ |
|----------------------------|----------------|----------------|
| Notice deposits > 3 months | <u>210,231</u> | <u>207,294</u> |

Future First Alumni Limited
(A Company Limited By Guarantee)

Notes to the Financial Statement for the
Year Ended 31 August 2021

18. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

| | | |
|--------------------------------------|----------------|------------------|
| | 31.8.21 | 31.8.20 |
| | £ | £ |
| Trade creditors | 63,240 | 23,697 |
| Taxation and social security | 44,820 | 36,443 |
| Other creditors | 18,928 | 4,419 |
| Accruals and deferred income | <u>403,932</u> | <u>147,725</u> |
| | <u>530,920</u> | <u>212,284</u> |
| Deferred income at 1 September | | 143,825 |
| Resources deferred during the year | | 397,843 |
| Amounts released from previous years | | <u>(142,926)</u> |
| At 31 August 2021 | | <u>398,742</u> |

19. MOVEMENT IN FUNDS

| | At 1.9.20 £ | Net movement in funds £ | Transfers between funds £ | At 31.8.21 £ |
|--|----------------|----------------------------------|------------------------------------|-----------------|
| Unrestricted funds | | | | |
| General fund | 506,184 | (54,712) | (6,146) | 445,326 |
| Restricted funds | | | | |
| The Commercial Education Trust - Commerce in the Classroom | - | (1,305) | 1,305 | - |
| John Lyon's Charity - piloting alumni networks in special schools | - | (216) | 216 | - |
| KPMG Foundation - piloting alumni networks in primary schools | - | (4,540) | 4,540 | - |
| SHINE Trust - Bridging the Gap project | - | (84) | 84 | - |
| The Fidelity Foundation - the Future First Hub | - | 6,930 | - | 6,930 |
| | <u>-</u> | <u>784</u> | <u>6,146</u> | <u>6,930</u> |
| TOTAL FUNDS | <u>506,184</u> | <u>(53,928)</u> | <u>-</u> | <u>452,256</u> |

Future First Alumni Limited
(A Company Limited By Guarantee)

Notes to the Financial Statement for the
Year Ended 31 August 2021

19. MOVEMENT IN FUNDS – continued

Net movement in funds included in the above are as follows:

| | Incoming resources £ | Resources expended £ | Movement in funds £ |
|--|----------------------------|----------------------------|---------------------------|
| Unrestricted funds | | | |
| General fund | 547,517 | (602,229) | (54,712) |
| Restricted funds | | | |
| Careers and Enterprise Company – Opportunity Areas Extension 2019 | 41,696 | (41,696) | - |
| Careers & Enterprise Fund 2018 Part A | 29,333 | (29,333) | - |
| The Commercial Education Trust - Commerce in the Classroom | 24,075 | (25,380) | (1,305) |
| John Lyon's Charity - piloting alumni networks in special schools | 12,700 | (12,916) | (216) |
| KPMG Foundation - piloting alumni networks in primary schools | 74,000 | (78,540) | (4,540) |
| SHINE Trust - Bridging the Gap project | 16,450 | (16,534) | (84) |
| The Esmee Fairbairn Foundation - Inspiring Inclusion project | 16,866 | (16,866) | - |
| Cambridgeshire Community Foundation | 188 | (188) | - |
| The Fidelity Foundation - the Future First Hub | 153,281 | (146,351) | 6,930 |
| | <hr/> | <hr/> | <hr/> |
| | 368,589 | (367,805) | 784 |
| | <hr/> | <hr/> | <hr/> |
| TOTAL FUNDS | <u>916,106</u> | <u>(970,034)</u> | <u>(53,928)</u> |

Future First Alumni Limited
(A Company Limited By Guarantee)

Notes to the Financial Statement for the
Year Ended 31 August 2021

19. MOVEMENT IN FUNDS – continued

Comparatives for movement in funds

| | At 1.9.19 £ | Net movement in funds £ | Transfers between funds £ | At 31.8.20 £ |
|--|----------------|----------------------------------|------------------------------------|-----------------|
| Unrestricted funds | | | | |
| General fund | 725,475 | (193,427) | (25,864) | 506,184 |
| Restricted funds | | | | |
| Careers and Enterprise Company – Opportunity Areas Round 1 | - | (153) | 153 | - |
| Careers & Enterprise Fund 2018 Part A | (2,984) | (496) | 3,480 | - |
| Commercial Education Trust | (5,661) | (687) | 6,348 | - |
| UBS | (1,448) | 215 | 1,233 | - |
| Wates Foundation & Wates Family Enterprise Trust | 293 | (385) | 92 | - |
| Careers and Enterprise Company – Opportunity Areas Extension 2019 | - | (207) | 207 | - |
| John Lyon's Charity | - | (4,070) | 4,070 | - |
| KPMG Foundation | - | (8,637) | 8,637 | - |
| Pears Foundation – Future Me Online | - | | | - |
| Mentoring | - | (191) | 191 | - |
| SHINE Trust | - | (1,453) | 1,453 | - |
| | (9,800) | (16,064) | 25,864 | - |
| TOTAL FUNDS | 715,675 | (209,491) | - | 506,184 |

Future First Alumni Limited
(A Company Limited By Guarantee)

Notes to the Financial Statement for the
Year Ended 31 August 2021

19. MOVEMENT IN FUNDS – continued

Comparative net movement in funds, included in the above are as follows:

| | Incoming resources £ | Resources expended £ | Movement in funds £ |
|--|----------------------------|----------------------------|---------------------------|
| Unrestricted funds | | | |
| General fund | 668,930 | (862,357) | (193,427) |
| Restricted funds | | | |
| Careers and Enterprise Company – Opportunity Areas Round 1 | 21,246 | (21,399) | (153) |
| Careers & Enterprise Fund 2018 Part A | 157,146 | (157,642) | (496) |
| Commercial Education Trust | 15,230 | (15,917) | (687) |
| UBS | 4,513 | (4,298) | 215 |
| Wates Foundation & Wates Family Enterprise Trust | 8,749 | (9,134) | (385) |
| Careers and Enterprise Company – Opportunity Areas Extension 2019 | 146,257 | (146,464) | (207) |
| John Lyon's Charity | 12,700 | (16,770) | (4,070) |
| KPMG Foundation | 76,000 | (84,637) | (8,637) |
| Pears Foundation – Future Me Online Mentoring | 15,000 | (15,191) | (191) |
| SHINE Trust | 8,860 | (10,313) | (1,453) |
| | 465,701 | (481,765) | (16,064) |
| TOTAL FUNDS | <u>1,134,631</u> | <u>(1,344,122)</u> | <u>(209,491)</u> |

The Esmee Fairbairn Foundation - Inspiring Inclusion project

The Esmee Fairbairn Foundation has granted funding to establish the partnership, governance arrangements, research base, policies and evaluation framework for a programme assessing the impact of relatable role model mentors on young people who are at risk of exclusion. The programme is being trialled in two schools until Spring 2022.

Cambridgeshire Community Foundation

The Cambridgeshire Community Fund has provided funding to support the development of an alumni community in a school in Cambridgeshire.

The Fidelity Foundation - the Future First Hub

The Fidelity Foundation granted funds to support the development of a new online platform for schools, alumni volunteers and young people. The Future First Hub was launched in September 2021 and has been designed to help schools create thriving online alumni communities, giving alumni more ways to volunteer their time online. Additionally, for the first time students will be given safe online access to the alumni community so they can explore pathways taken by former students and absorb insights and advice, as well as gaining access to digital content and opportunities. The carried forward surplus of the fund of £6,930 comprises the carrying value of the capitalised development expenditure commissioned under the grant, recognised from the platform go live date of September 2021.

Notes to the Financial Statement for the
Year Ended 31 August 2021

19. MOVEMENT IN FUNDS – continued

The Careers and Enterprise Company (CEC)

The Careers and Enterprise Company originally provided funding for a combination of alumni programme memberships and World of Work day workshops for schools and colleges in target areas through two funds - Careers & Enterprise Fund 2018 Part A and Careers and Enterprise Company – Opportunity Areas Extension 2019. This activity was due to be delivered in summer 2020, and was cancelled as a result of school closures. The funds were deferred to the next financial year and activity was adapted and delivered to schools between September 2020 and March 2021.

The Commercial Education Trust – Commerce in the Classroom project

After a successful phase one Commerce in the Classroom project in 2019/20, the Commercial Education Trust agreed to fund a second phase over the autumn and spring terms 2020/21. The project saw volunteers from the international trade and commerce sectors work with over young people in five schools to provide students with an insight into the sector and an opportunity to develop transferable skills. The funding was also used to produce a video showcasing careers in the international trade and commerce sectors, to share with young people across the country.

John Lyon's Charity - piloting alumni networks in special schools

The John Lyon's Charity provided a two year grant spanning 2019 to 2021 to fund the establishment of an alumni community in Shaftesbury High School, a special needs school in Harrow.

KPMG Foundation - piloting alumni networks in primary schools

The KPMG Foundation provided a grant of £150,000 over two years (2019-21) to pilot alumni community building in primary schools. The grant funded the development of relatable role model communities in 20 schools across the country, and four workshops per school using volunteer support.

Pears Foundation – Future Me Online Mentoring

Pears Foundation provided a grant of £15,000 towards the delivery of an online mentoring programme in summer term 2020, while students were studying at home.

The SHINE Trust – bridging the gap project

The SHINE Trust funded a project providing students moving from Year 6 to Year 7 with 'near-peer' role models as they transition to secondary-school life. Most of the delivery occurred during the summer term 2021, with secondary school students working with Year 6 pupils in feeder primaries to boost their confidence and give them an insight into life at secondary school.

The Wates Foundation– impact and evaluation

The Wates Foundation provided a grant spanning April 2019 to March 2020 to help Future First develop its impact monitoring and evaluation systems.

Transfer between funds

Unrestricted funds of £6,146 (2020, £25,864) were transferred to restricted funds in order to support the charitable objectives.

Future First Alumni Limited
(A Company Limited By Guarantee)

Notes to the Financial Statement for the
Year Ended 31 August 2021

20. ANALYSIS OF NET ASSETS BETWEEN FUNDS

| | Unrestricted funds £ | Restricted funds £ | Total funds 2021 £ | Total funds 2020 £ |
|----------------------------|----------------------------|--------------------------|--------------------------|--------------------------|
| Intangible assets | 38,357 | 6,930 | 45,287 | 96,394 |
| Tangible fixed assets | 1,875 | - | 1,875 | 5,263 |
| Current assets | 835,485 | 100,529 | 936,014 | 616,811 |
| Creditors less than 1 year | <u>(430,391)</u> | <u>(100,529)</u> | <u>(530,920)</u> | <u>(212,284)</u> |
| NET ASSETS | <u>445,326</u> | <u>6,930</u> | <u>452,256</u> | <u>506,184</u> |

21. PENSIONS AND OTHER POST RETIREMENT BENEFITS

Defined contribution plans

The amount recognised in income or expenditure in relation to defined contribution plans was £111,078 (2020: £16,018).

The charity operates a defined contribution pension scheme. The assets of the scheme are held separately from those of the charity in an independently administered fund. Contributions of £2,728 (2020: £4,420) were payable to the fund as at the balance sheet date.

22. FINANCIAL INSTRUMENTS

| | 2021 £ | 2020 £ |
|--|----------------|----------------|
| Financial assets measured at fair value through income and expenditure | 809,555 | 536,204 |
| Financial assets measured at amortised cost | <u>116,969</u> | <u>72,965</u> |
| | <u>926,524</u> | <u>609,169</u> |
| Financial liabilities measured at amortised cost | <u>68,431</u> | <u>27,597</u> |

Financial assets measured at fair value through income and expenditure comprise cash at bank and in hand and current asset investments.

Financial assets measured at amortised cost comprise trade debtors and accrued income.

Financial liabilities measured at amortised cost comprise trade creditors and accruals.

Notes to the Financial Statement for the
Year Ended 31 August 2021

23. RELATED PARTY DISCLOSURES

Trustee Deji Davies provided a donation of £5,000 which contributed to the delivery of the Future Me Online Mentoring programme.

Trustee Christine Gilbert is also a Trustee for the KPMG Foundation, who have provided a grant for £150,000 to cover financial years 2020 and 2021. Christine was not involved in KPMG Foundation's decision to offer the grant to Future First.

Trustee Lindsey McMurray provided a donation of £10,000 in financial year 2020 which contributed to the delivery of the Future Me Online Mentoring programme.