

# 10 years

**Dedicated to the Futures 4  
Students, Schools and Scaleups**



**F4S Group Annual Report and Accounts 2024-2025**

<http://www.f4s.org.uk>

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# A welcome from our Chair

This year marks the tenth anniversary of F4S as a charity. Over the past decade, we have fuelled the futures of hundreds of thousands students, schools and small businesses.

However, the heart of our story lies not in the big numbers, but in the personal connections that spark ambition and growth every day. This is where our true impact is felt: when a young girl first recognises herself as a future scientist after meeting a relatable role model; when a young man begins to imagine becoming the next great entrepreneur after a work experience placement at a rapidly growing company; or when a small business owner overcomes their fear of AI and unlocks precious time through a conversation with a mentor.

As the rapid acceleration of AI and global economic shifts transform the world of work right before our eyes, F4S's work is more vital than ever. Young people need confidence, resilience, and curiosity to thrive. Today's small businesses must adapt and evolve fast to stay competitive. Future jobs will need skills that don't even exist yet.

Looking ahead, I have shared with the Board my wish to retire as Chair once the Executive Director we are now recruiting has been appointed and is well settled into post. At that point, the Nominations Committee will commence the search for my successor, ensuring a smooth and orderly transition in leadership. This staged approach will provide stability while opening the way for fresh energy as F4S embarks on its second decade of impact.

I would like to acknowledge our trustees, advisors, mentors, colleagues, partners, and volunteers, whose commitment and guidance have shaped F4S into the organisation it is today. Your contributions – whether in the classroom, the boardroom, or behind the scenes – have been central to our impact and success. Thank you.

I look forward to working together to build a more confident, connected, and inclusive workforce that's ready to embrace the future.

A handwritten signature in dark ink that reads "S. Coutu".

**Sherry Coutu CBE**  
Chair

# 2024/25 Highlights

## Powering up our platform

Our technology enables us to deliver human-centred support at scale.

This year, made it even more fit for the future easier to use, with flexible scheduling, an improved matching engine, and more.

## Focus on inclusivity

Users can now declare disabilities and long-term health conditions, helping us match them to people with lived experience.

We've also deepened outreach to marginalised schools & reached under-represented entrepreneurs through new partnerships.

## Lifting AI skills for all

New peer learning programmes, in-person bootcamps, and skilled mentors helped demystify AI for thousands of small businesses.

Our CPD sessions and virtual assemblies inspired educators and students to embrace it.

## Place-Based Tech Pathways

Over the past year, our place-based model began to demonstrate what's possible:

- ✓ In cities like Manchester, Birmingham, and Leeds, more than 30,000 students connected with local leaders in tech, AI and the green economy through F4S encounters.
- ✓ We piloted new Sector Spotlights on digital and sustainability careers—anchored in local context and aligned with regional economic growth.
- ✓ Our SEN and neurodiversity assemblies brought visibility, inspiration and encouragement to students often left out of mainstream careers messaging.

# Our Impact

	2024-2025	All time
Volunteers, mentors & role models onboarded	1,190	20,030
Young people supported in classrooms	39,584	690,980
Hours of support delivered for small businesses	48,457	180,000
Net Promoter Score	73	74

“ My favourite part about volunteering is knowing that small changes today can have a big impact on people’s futures.

F4S volunteer

“ Helped me view my business from an entirely new perspective - one I never would have discovered on my own!

Digital Boost mentee



Source: Platform Data



# Tailored Support



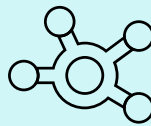
## Our vision

A world where a person's potential is never limited by their background and where everyone – whether just starting to think about their career choices or building their own business – has the inspiration, skills, and networks needed to succeed in tomorrow's economy.



## Our mission

To create a future-ready workforce and drive inclusive economic growth, by igniting potential in the next generation and the superpowers of the innovators of today.



## How we do it

### Human connection

Thousands of skilled volunteers share their real-world experience & passion with those who need it, as role models, mentors, and trainers.

### Enabled by technology

Our easy-to-use platform matches people swiftly and at scale, ensuring they get the support they need, when they need it.

### Powered by partnership

We collaborate across the private and public sectors to drive lasting change.

### Inclusion at the heart

We're free and open to all, with outreach focused on those from underrepresented or disadvantaged backgrounds.

# Students, Schools & Scaleups

## 1:1 MENTORING

Highly flexible and personalised for each user's needs – unlimited.

“ This kind of access to industry leaders wouldn't have been possible if I had just reached out directly.

## PEER LEARNING PROGRAMMES

3 to 6-week programmes where users work together on their real challenges.

“ 100%+ ROI. Each session is jam packed with tips and ideas to help you build a better business, and the opportunity to meet like-minded peers.

## VIRTUAL MASTERCLASSES & HANDS-ON LABS

Interactive learning sessions every week to prompt real action. Available on reply on demand.

“ I signed up for a paid programme but honestly I am regretting it because Digital Boost is so much more valuable.

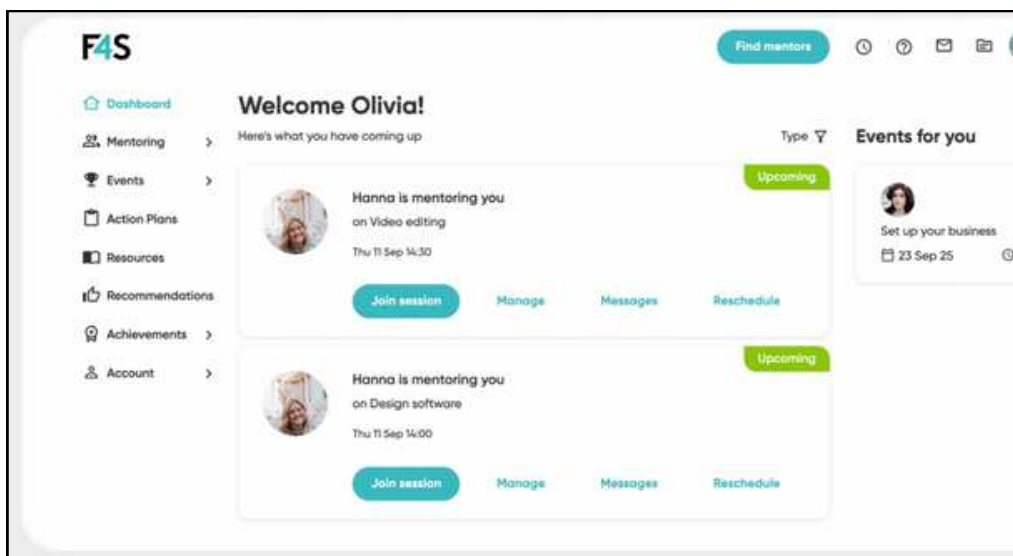
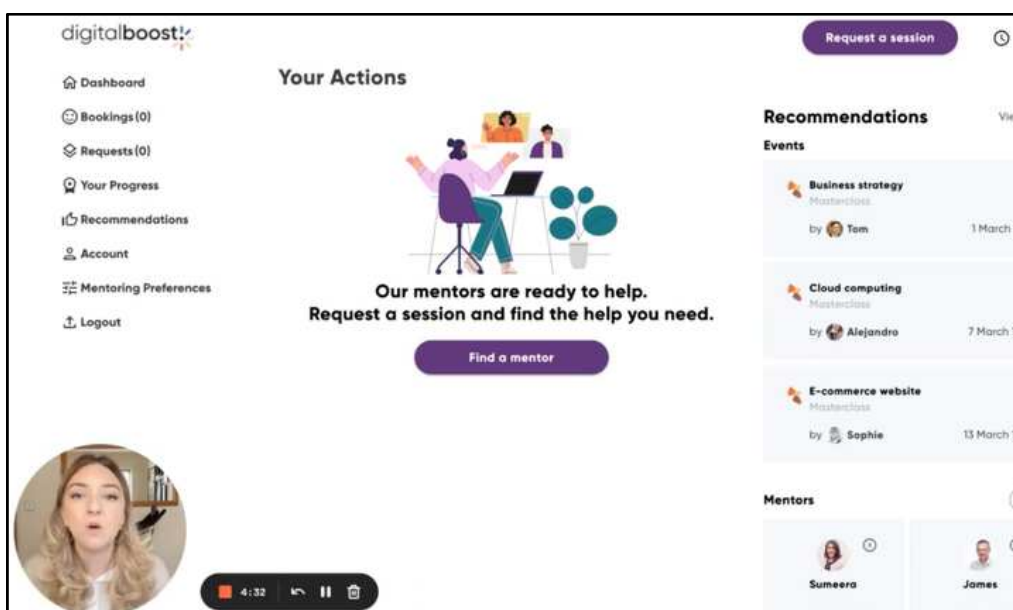
## IN-PERSON EVENTS & NETWORKING

Helping build connections and accountability.

“ This is the best event I've been to, and by far the one that made me motivated to change. Very motivating and supportive.



# Personalised for teachers, mentees & volunteers

**F4S****digitalboost!**



# Our AI in Action

## How it works

**Smart Matching:** Connections to mentors & role models based on skills, preferences, availability and more.

**Effortless scheduling:** Automates setting up meetings, reminders and follow-ups.

**Real-time feedback:** Collects and analyses outcomes after every session.

**Impact dashboards:** Instantly tracks engagement and insights by geography and demographics

## Benefits for our partners

**Multiplies staff capacity:** Our turnkey programmes remove repetitive tasks and admin burden.

**Improves mentor experience:** Partner's employees spend time mentoring and building their skills, not trying to connect.

**Boosts scalability:** Easy to add more mentors, schools, or SMEs, customise or white label.

**Future-proofs the programme:** Continuous learning improves matching quality and reporting.

# More vital than ever

**With national investment in tech, AI, and innovation accelerating, a key challenge is ensuring everyone can access these opportunities, regardless of where they live or their background.**

The Government's Small Business Plan (July 2025) identifies enterprise education, SME skills and place-based growth as priorities. These are areas where F4S has a well-established track record. Through our programmes, young people and SMEs connect with role models, develop relevant skills, and explore pathways into the future.

## Why it matters

This is about real places and progress. Government calls for more enterprise education, better routes for the under-represented, SME digital adoption, and local delivery with mentoring. F4S already does this.

**Now we scale, place by place.**

## Scaling what works

Our goal is that anyone – from Carlisle to Great Yarmouth to Newquay – who need support or is curious about AI, cyber, green energy, entrepreneurship, or advanced manufacturing can meet people doing those jobs, locally or virtually, this term, not “one day”.



# Powered by volunteers

Technology is only half our story. The real power is in the people it helps connect. Thousands of skilled volunteers – from the worlds of entrepreneurship, business, academia and more – generously share their time, knowledge, and passion to uplift others. Our platform just makes it easy and flexible.



**Freya**

LSE Student  
& F4S Volunteer

Freya is deeply passionate about data science and AI, and volunteers with F4S to share that passion and inspire young people. She volunteers alongside studying for a masters degree in Data Science at the London School of Economics and has a background working in management consulting.

She's making a real difference – whether by prompting a young person to pursue a technical career, alleviating their fears about choosing a maths-heavy course, or showing young women that data science is not just male-dominated field for introverts.

Along the way, she's building her own confidence and skills. Thank you Freya!

“ Looking back, I know I would have greatly benefited from others sharing insights about their careers. I was unsure about what to study and had no clear vision of what career path I wanted to take. –Freya, F4S volunteer

# Who we support

We take a holistic approach to building an inclusive economy, focusing on three interconnected groups that together, create a powerful, self-sustaining cycle of growth.

## Educators in Schools

By empowering educators and equipping them with real-world business expertise, we create a ripple effect that prepares a new generation of young people to lead for the future.

**F4S**

## Students

Enabling students to develop the superpowers they need for tomorrow's careers – while helping scaleups find and welcome young people with the right skills to strengthen their teams.

 **superpower.**

## Small businesses

By supporting anyone who wants to start and grow a business, we create stronger, more resilient enterprises. These, in turn, become the engines of local economies, offering new pathways to employment, strengthening communities, and enabling the cycle of a more inclusive, sustainable economic landscape.

**digitalboost!**

# Voices of our community



**F4S**

“

It was really nice because the speaker was closer in age to our pupils. They had recently gone through the same school experience, which made it much more relatable.

**Juliet Doyle, National Secondary Curriculum Lead**  
- Voice of Teacher



“

I loved the whole experience; far from being unnoticed interns making tea, we were told we were a crack team of smart women who were going to bring something new and exciting to the team and to the customers.



**Talent Story, Cerise Abel-Thompson** - Voice of Young Person



“

Digital Boost understands that as a business owner, you don't have all the answers. Every year brings new challenges, and you need support. Mentoring has increased my confidence and it's been a game-changer for our business.

**Keri Ackling, Snow Windows** -  
Voice of Small Business



## Our Mission

We ensure every young person – regardless of background or postcode – has the networks, role models, and opportunities to thrive in tomorrow’s workforce.

## Our Theory of Change

We bring together committed volunteers, educators, digital tools, business partners, dedicated funding, and expert staff to drive impact. By connecting schools to industry leaders and volunteers, we empower teachers with practical support, resources, and intuitive digital platforms to embed career education in every classroom. Simultaneously, our direct work experiences, placements, and enrichment opportunities give students practical skills, broader horizons, and vital networks for the future.

## From Inputs to Impact

- Inputs: Volunteers, educators, technology, business partners, and funding.
- Activities: Role-model encounters, teacher and curriculum support, partnerships, and a portfolio of hands-on career experiences.
- Outputs: Thousands of students inspired, skills built, and educators equipped with practical tools for embedding careers learning.

## Outcomes

- Young People Facing Barriers: Raised aspirations, greater employability, and informed choices about education and career pathways.
- Educators: Improved capability to integrate careers and enterprise education throughout the curriculum.
- Employers: Stronger, more diverse early-talent pipelines connected with local schools and colleges.
- System-wide: Narrowed opportunity gaps, improved social mobility, and stronger alignment between education and future workforce needs.

## Evaluation Loop – Measuring Success

**We embed robust monitoring and evaluation to evidence our impact and refine our practice**

- Young People: Track uplift in aspiration, confidence, knowledge, and post-programme progression.
- Educators: Evaluate CPD, rebooking rates, and curriculum integration of careers learning.
- Employers: Assess satisfaction, volunteer diversity, and uptake of student internships.
- System-level: Measure reach in underserved communities, conduct longitudinal tracking, and annually publish the State of Enterprise and Careers Encounters report.



# Impact

By investing in students and educators together, we create lasting change with a multiplier effect. Teachers become lifelong champions of career education, employers form sustained partnerships, and young people facing barriers gain the networks, skills, and confidence to thrive. The result: reduced inequalities, stronger local economies, and inclusive national growth.

Inputs	Activities	Outputs	Outcomes	Impact
<ul style="list-style-type: none"> <li>• Network of role models</li> <li>• School &amp; educator partners</li> <li>• Digital platforms</li> <li>• Scaleup businesses providing projects for interns (Superpower)</li> <li>• Funding (philanthropy, corporate, gov)</li> <li>• Staff &amp; volunteers</li> </ul>	<ul style="list-style-type: none"> <li>• Role-model encounters</li> <li>• Digital tools for teacher access</li> <li>• Volunteer training &amp; support</li> <li>• Partnerships (employers, universities, charities)</li> <li>• Work experience placements and internships (Superpower)</li> <li>• Data collection &amp; evaluation</li> </ul>	<ul style="list-style-type: none"> <li>• Students reached</li> <li>• Encounters &amp; sessions delivered</li> <li>• Diverse volunteers engaged</li> <li>• Platform usage (teachers, sessions, role models)</li> <li>• Impact reports</li> <li>• Student skills enhanced through real-world work experience</li> </ul>	<ul style="list-style-type: none"> <li>• Greater awareness of career paths</li> <li>• Increased confidence &amp; aspiration</li> <li>• Informed subject/career choices</li> <li>• Schools meet Gatsby Benchmarks</li> <li>• Stronger employer pipelines through early talent engagement</li> </ul>	<ul style="list-style-type: none"> <li>• Successful transition to work</li> <li>• Inclusive, skilled, diverse workforce</li> <li>• SMEs &amp; scaleups grow talent base</li> <li>• Increased social mobility</li> <li>• Stronger UK economy</li> </ul>





## Our Mission

We ensure every small business leader and their teams –regardless of background or postcode–have the networks, skills and talent to develop their business so that it is everything it can be.

## Inputs

- Technology platform powered by AI.
- Skills, expertise, and time from employee volunteers.
- Project management and programme design from Digital Boost.
- Existing networks of entrepreneurs, small businesses, and educators.

## Activities

- Matching mentors/volunteers with entrepreneurs, founders, and students.
- Running mentoring, coaching, and skills sessions (1:1 and group).
- Providing resources, events, and tailored learning journeys.
- Automating logistics (diary management, reminders, feedback).

## Outputs

- 22,000+ mentoring connections made
- 25,000+ hours of live support delivered
- Branded dashboards and impact reports for partners
- Employees upskilled in coaching, mentoring, and entrepreneurial thinking

## Outcomes

- Entrepreneurs and students gain networks, skills, and confidence to thrive
- 81% of entrepreneurs increase growth expectations
- 79% make tangible changes to their business practices
- Employees build leadership, innovation, and coaching capabilities
- Partner organisations strengthen culture, ESG impact, and thought leadership

# Impact

By investing in entrepreneurs and employees together, we create lasting change with a multiplier effect. Small business founders gain the skills, networks, and confidence to grow; employees build leadership, coaching, and entrepreneurial mindsets; and partner organisations embed cultures of inclusion and innovation. The result: stronger small businesses, more resilient communities, and inclusive economic growth across the UK.

<i>Inputs</i>	<i>Activities</i>	<i>Outputs</i>	<i>Outcomes</i>	<i>Impact</i>
• AI-powered platform & infrastructure	• Smart matching of mentors & entrepreneurs	• 22,000+ mentoring connections	• Entrepreneurs gain networks, skills & confidence	• AI for Good connects communities & ecosystems
• Skills, expertise, and time from employee volunteers	• 1:1 and group mentoring, coaching, and skills sessions	• 25,000+ hours of live support delivered	• 81% increase growth expectations & 79% make tangible business changes	• Stronger, more resilient small businesses
• Programme design & project management	• Automated scheduling, reminders, and feedback via AI	• Branded dashboards & impact reports	• Employees build leadership, innovation & coaching skills	• Thriving entrepreneurial ecosystems
• Networks of entrepreneurs, small businesses, and educators	• Tailored resources, events, and learning journeys	• Employees upskilled in coaching & entrepreneurial thinking	• Partners strengthen culture, ESG & thought leadership	• Inclusive growth & multiplied economic wellbeing

# Empowering Educators

F4S bridges the gap between the classroom and the world of work, helping young people see what's possible. We offer a range of inspirational programmes to help educators align with and deliver on the Gatsby Benchmarks.

## Career acceleration on demand

Most educators accept our recommendations of which volunteers to invite to meet their students (virtually or in person) from their personalised dashboard. Our service regulates sector, gender and type of encounter and removes 90% of the time historically needed to get speakers into their classes at zero cost..

## Targeting schools that need it most

Through our partnerships, dedicated staff deepen engagement in areas of socio-economic diversity, expanding impact and inclusive growth

## Professional development

We equip teachers and careers leads with up-to-date skills to help them better integrate careers education throughout the curriculum, through webinars, a resource centre, and regular interactive workshops.

“ Great pace and content was engaging for the context and year group. We can't thank you enough.

Stacy Jones, Callerton Academy

# Our priorities for 2025/26

## Place-Based Growth Partnerships

- Embed F4S in local economic plans
- Co-design tech talent pipelines, aligned to labour-market needs, Local Skills Improvement Plans, and growth strategies.

## Diverse Tech Talent Pathways

- Scale targeted programmes to tackle under-representation.
- Expand Sector Spotlights in opportunity cold spots with a focus on gender, race and socio-economic inclusion.

## Enterprise for All

Make enterprise education core, especially where young people lack exposure to entrepreneurship or leadership. Prioritise areas with little employer engagement and programmes to tackle under-representation.

### We're deepening our impact by:

✓ Partnering with Multi-Academy Trusts and Combined Authorities to deliver inclusive growth through low-cost, high-impact, interactive employer encounters.

✓ Expanding employer encounters through the Gatsby & Skillsbuilder Frameworks, connecting students with role models from our volunteer base drawn from growing companies and thriving sectors.

✓ Embedding inclusive careers education into schools serving communities facing entrenched barriers to opportunity.

# Focusing on what matters most

Each month we run a social media campaign to encourage teachers to focus on the roles most in demand by growing companies operating on the Government's industrial sectors.

Where possible, our school engagement coordinators provide self-serve assistance where needed in schools of socio-economic deprivation.

## Monthly Sector Spotlights



**Aerospace &  
Engineering**



**AI, Machine Learning  
& Robotics**



**Creative  
Industries**



**Fintech**



**Cybersecurity**



**Manufacturing**



**Sustainability**



**Life  
Sciences**

# Putting educators first

**Joseph has complete control over how he brings industry expertise into his classroom. Using his personalised dashboard, he can choose from three flexible options whenever he needs them:**

- Live volunteers – booking sessions that fit his timetable.
- Recoded masterclasses – accessing our resource centre library.
- Recommendations – selecting from volunteers we suggest.



“ This kind of access to industry leaders wouldn’t have been possible if I had just reached out to companies directly.

**Being able to book sessions around our timetable has been really useful.**

Joseph P., Maths Teacher

Sometimes Joseph books a live session with a recommended volunteer. Other times, he pulls up a recording from our resource centre to illustrate a point to his students. The choice is always his.

# The **Ignite** Programme

**Our Ignite Programme flips the classroom to enable teachers and parents to use homework assignments to shine a light on our nation's dynamic entrepreneurs.**

Flexible, weekly homework modules include lesson plans, video interviews, CPD resources, and student challenges to inspire students to understand the mindset of the engines of our economic growth.

## Example Speakers



**Amee Ritchie**

26-year-old founder of S'wheat, a plant-based water bottle company



**Dr. Yola Jones**

Co-founder of Seluna, an AI company that's tackling pediatric sleep disorders



**Lizzie Smith**

Disabled entrepreneur and founder of Gradatium, a book series for children facing medical conditions



**Federico Charosky**

Founder of one of the world's fastest-growing cybersecurity businesses



**Darina Garland**

Co-founder of Ooni Pizza Ovens



**Mark Scott**

Co-founder of pet food sensation Bella & Duke



# The M4G Programme

By providing mentorship, breaking stereotypes, and building self-confidence, we make sure every girl knows: **Maths is for her.**

Maths4Girls is a focused programme to increase 11-14-year-old girls' confidence and engagement in mathematics.

Female role models share how they use maths in their everyday professional lives, showing how it can open up opportunities and choices in careers and life.



**"It helps students determine what they want to do in the foreseeable future"**

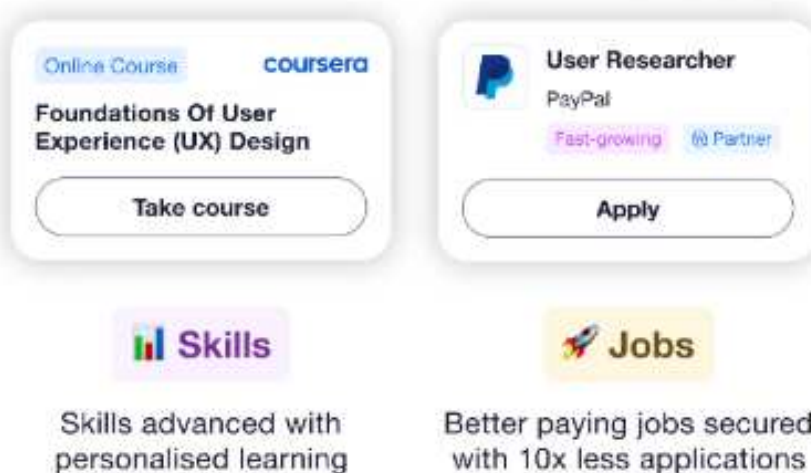
"The messages delivered...especially key themes around persistence and following your dreams, will make a huge difference to our students...It helps students determine what they want to do in the foreseeable future."

[Read about Bexleyheath Academy's experience](#)

Source: Impact Study 2023



For individuals at university like Noshin seeking opportunities to understand and acquire skills needed by their future employers



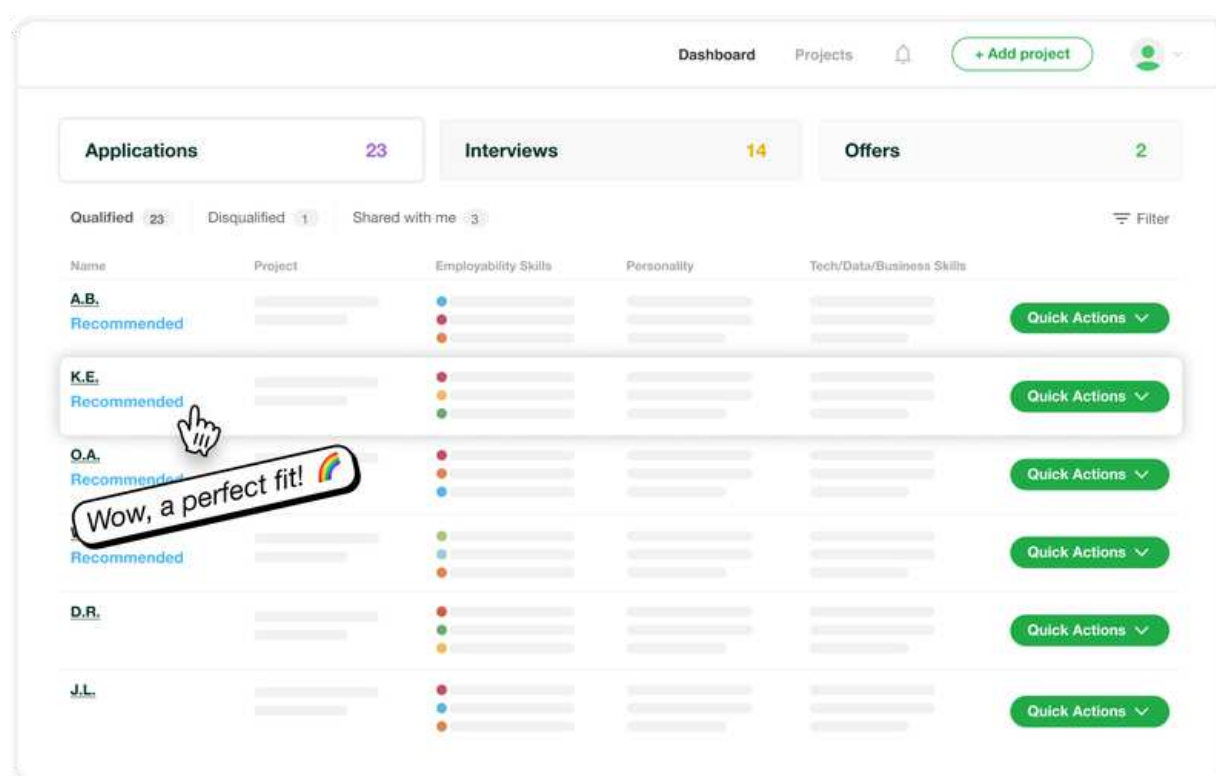
“

As a woman of colour in tech I've felt like that aren't many opportunities offered to me, but finding Superpower has changed both my career and my aims in life. I've been able to experience and work on a range of projects and learn different skills, and those projects led to being offered permanent roles. I was able to meet and work with so many amazing people, and in the process I've been able to build my CV, experience and career. Supporting women in tech is key and Superpower did that for me, they helped me find my dream job.

**Noshin Begum**



For team leads in scaleups, like Katie, seeking university students with the right skills to deliver their projects



**PayPal**

Employer Story • Katie Cunningham

“

We recently hosted Michelangelo for two weeks, working with our B2B team on a Competitor Analysis project. This was a hugely valuable piece of work as it is something we have needed to do for a long while but never had the time to. The Workfinder templates and Project Briefs also made it very easy and simple to set up. We have been so impressed with Michelangelo we have offered him a summer internship to continue to work with the team!



Our subsidiary Digital Boost is the UK's leading free mentoring & peer learning platform for small businesses. We're democratising access to the skills, networks, and confidence small businesses need, so they can not only survive but thrive in the future.

**25,000**

entrepreneurs  
supported to date

“ Digital Boost has created such a powerful community of support. Every interaction feels like being part of a larger movement that believes in collaboration and giving back.

T. Brooks, Small Business Owner

**180,000**

hours of live support



**74%**

Net Promoter Score



Source: Platform Data

# Mentorship Matters

When Stefania first set up her graphic design business, she felt overwhelmed by the challenge of going it alone. She joined Digital Boost and was matched with Martina, a digital marketing expert and fellow female founder. Their connection was a game-changer.



What began as a single session turned into a long-term mentoring relationship that's still going today.

Martina challenged Stefania to think differently and break down her big goals into manageable steps. She ends each session with an action plan.

With Martina's practical advice, Stefania has not only gained confidence but also seen tangible results in her business, including the ability to confidently charge more for her services.

Inspired by her experience, Stefania decided to give back. She is now a Digital Boost volunteer, supporting other entrepreneurs just starting out.

**“ I'd always come out of those sessions knowing exactly what to do next. It was personalised. It was real-time. It was actionable. I could get an answer that helped right then.**

Stefania P., Design Agency Owner

# Accelerating digital skills

The UK's small businesses lag behind international peers in digital adoption. Without action, they'll be locked out of the full power of AI, digital marketing, and productivity-enhancing tools. We support them every step of the way - to overcome fears, get hands-on practice, and make real change to how they work.

## AI Essentials

Three-week interactive programme powered by the Google.org AI Opportunity Fund. Builds confidence using AI, with self-guided learning, hands-on sessions to practice, and peer support.

## AI Roadshow

Bringing AI training, support & practice to communities across the UK. Businesses learn together with a community of peers, and mentors. Supported by BT.

## Digital Labs

Regular practical sessions online, where businesses address specific business challenges and practice using digital tools together. Supported by NatWest.

## Access to Experts

Hundreds of mentors in AI, software and website development, SEO, and much more provide free & unlimited 1:1 guidance on business's specific challenges.

# 74%

of all DB users report  
improved digital  
capabilities



Source: Impact Study by 60 Decibels



# Learning that liberates

**Cheryl-Lya runs a project management and consultancy company to help others with their strategic planning. Despite her rich business experience, she was struggling to keep up with the dynamically changing world of tech.**

When Cheryl-Lya decided to join the Digital Boost AI Essentials programme supported by the Google.org AI Opportunity Fund, she wasn't sure what to expect. Happily, the programme went way beyond her expectations.

Thanks to her new skills and confidence, Cheryl-Lya's operations and marketing have improved. She's learned fresh new ways of redesigning stale content and boosted her creativity – even her clients are seeing the difference!

**“ It has taken the ‘fear’ away and helped save so much time. So much has changed for me and my business. I’m feeling like I’m ahead of the game and it feels great.**

Cheryl-Lya Broadfoot, Soul's Compass



**“ Some days I feel like technology is racing beyond my abilities and I’m being left behind, especially with AI.**



# No one scales alone

Our work goes way beyond digital know-how.

We connect aspiring entrepreneurs with the real-world skills they need to build and scale their businesses - and the confidence, networks, and accountability to keep going.

The most commonly requested areas of support are Business Strategy, Marketing Strategy, AI, SEO, Social Media, Prioritisation, and Finance.



I am so happy to have found Digital Boost! It's invaluable to have this kind of support - having run my business single-handedly for so many years and feeling that I couldn't get past a certain point with it.

**81%**

of users increased  
their growth  
expectations

**79%**

made tangible  
changes to how  
they work

**67%**

increased  
productivity

Source: Impact Study by 60 Decibels

# Including diverse founders

We're on a mission to ensure that every business owner has a fighting chance – no matter their background. Through partnerships and programmes, we're providing critical support to underrepresented entrepreneurs and helping them thrive.

## Disabled Programme

A specialised programme in partnership with the Lilac Review, Small Business Britain and Lloyds Banking Group, offering tailored mentoring and support from those with lived experience.

## BEGIN

An actionable 6-week programme for aspiring female entrepreneurs in partnership with Buy Women Built and NatWest. Participants learn from successful women-built businesses, and with women on the same journey. They actively build their own plan through the six weeks, and beyond, with support.

[Highly commended British Diversity Awards 2025](#)

## Visa Pioneer 20 Programme

Providing mentoring and support to female refugees as they establish their careers and businesses in the UK.

## Female Founder Connect

Bringing 200+ women together to create meaningful relationships, celebrate success, and help each other.

**64%**

of those supported  
identity as female

**46%**

identity as ethnic  
minority

**74%**

outside London

Source: Impact Study by 60 Decibels

# The power of partnership

We are incredibly grateful to the organisations who enable our work.



Bloomberg



Goldman Sachs



LLOYD'S



# How we work with partners

## Skills-based employee volunteering

Building their skills and confidence while giving back. 1:1 or in team building days; highly flexible

## Social Value programmes

Bespoke initiatives aligned to a partners' objectives

## Sponsorship

Building brand reputation and trust

## Data & insights

Real-time measurement of impact and progress against goals; insights into critical audiences

## Customisable platform

Using our white-label platform to power their programmes or support priority groups



# Delivering against local, national & global priorities

**Our work closely delivers against the priorities of Skills England, DfE, the Industrial Strategy and the Small Business Plan.**

- Fueling innovation
- Closing skills gaps for the future
- Addressing regional disparities in opportunity
- Driving entrepreneurship and digital adoption
- Enabling people with disabilities and long-term health conditions
- Supporting women and minorities into growth sectors

## How we do it

### Always-on digital access

We ensure that schools and businesses everywhere – not just in major cities – can connect. This expands access to the skills and jobs of the future, including high-growth roles that can be delivered remotely and are not always reflected in local labour-market data.

### Inclusive by design

Our support is open to anyone, with targeted content for girls & women, and those who are from lower-income backgrounds or neurodivergent.

### Reducing fragmentation

Support is available in one place – with personalised recommendations for the right support in the right moment.

### Local delivery

Place-based rollouts of proven formats (assemblies, role-model encounters, mentoring, peer learnings) aligned to labour-market needs.

### Partner-led delivery

Working alongside CEC, MATs, Combined Authorities, Growth Hubs, and the private sector.





## Our programmes directly address or enable several SDGs:

### SDG4: Quality Education

We provide access to high-quality educational resources and real-world experiences. These develop essential skills, broaden career perspectives, and prepare teachers, SME workforces and students for success.

### SDG8: Decent Work and Economic Growth

Slow adoption of technology and modern practices contributes to a loss of £100B in GDP. Facilitating the upskilling of teachers, students, charities and small businesses, contributes to the development of a skilled workforce leading to economic growth.

### SDG9: Industry, Innovation and Infrastructure

Our innovative platform provides sustainable and inclusive infrastructure for mentoring, peer connection, learning programmes, and assemblies – to help people learn and grow regardless of their gender, ethnicity, disability or socioeconomic background. This providing a better foundation for economic development and well-being for all.

### SDG10: Reduced inequalities

Our work directly bridges social and economic divides. By connecting under-represented entrepreneurs and schools in disadvantages communities with skilled volunteers, we nurture aspiration, lift skills, and build confidence. These connections actively shape a more inclusive and equitable workforce for the future.

### SDG17: Partnerships for the Goals

Collaboration is at the heart of our approach. We work closely with educators, corporate partners, local governments, local groups, and volunteers to achieve our impact. These partnerships strengthen the fabric of our communities, contributing to the long-term sustainability and vitality of local economies.



**For over a decade, F4S has been at the forefront of careers education innovation – designing AI-first services that transform how students connect with industry.**

The Gatsby Benchmarks set the gold standard, and their recent updates demand even more: meaningful, varied, and inclusive student-employer interactions. This is exactly what we deliver.

Working alongside the Careers & Enterprise Company and thousands of employers, we help schools achieve all the benchmarks, with particular strength in:

**4** **Linking curriculum learning with careers**

We encourage educators to bring their subject to life with our trained volunteers. Our machine learning algorithms remember educator preferences, making it even easier for educators to filter local speakers based on their curriculum needs.

**5** **Encounters with employers and employees**

Our digital platform recommends a varied programme of careers encounters including career talks, speed mentoring, enterprise activities and workplace visits, all of which can be booked by teachers through our platform.

**6** **Experiences of workplaces**

Educators can schedule site-visits at the workplaces of our role models.

Young people seeking internships receive tips and upskilling advice and links to innovative companies.





The Skills Builder Universal Framework is the world's leading tool for measuring and building essential skills. It breaks the eight essential skills down into a sequence of steps, starting with absolute beginner through to mastery to enable:

Within F4S it is used as follows:

- **Educators** to build employability skills in their students
- **Companies** to support **career progression** in their staff
- **Individuals** to **develop their skills** throughout their life
- To explain to **students** their next steps after a failed application or interview



# Looking forward

Amidst a landscape that is both challenging and exciting, we are more committed to our work than ever. For the year ahead, our priorities include:

- **Accelerate engagement** with schools and small businesses to scale our impact further – investing in educators and enterprise networks so encounters multiply, embed locally, and drive long-term sustainable opportunity in communities.
- Play a leading role in supporting our priority groups through the **AI transition** – ensuring equity of access, **future-ready skills**, and opportunity for those most at risk of being left behind.
- Set the standard for **skills-based volunteering experience** – making it easy, meaningful, and rewarding for innovators to share their expertise and for our priority audiences to benefit from it.
- Further **embed AI** into our platform, processes and people – harnessing data and technology to personalise, scale, and deepen impact, so that our priority audiences can access inspiration and opportunity regardless of geography.
- Build additional **long-term partnerships** to ensure sustainability – with schools, anchor institutions, local authorities, employers, and funders so we can deliver lasting change beyond short-term projects.

---

## Join us!

The need for skills, inspiration, and opportunity for all is greater than ever. As we celebrate 10 years of impact, we invite partners, volunteers, and supporters to join us to shape a fairer, more prosperous economy for the next decade and beyond.

# Corporate Governance

## Public Benefit

The trustees confirm they have had regard to the Charity Commission's guidance on public benefit when reviewing Founders4Schools' aims and objectives and in planning current and future activities. During the year, our activities furthered our charitable purposes by advancing education and improving employability through:

- Connecting students and educators with volunteer role models and mentors from industry.
- Supporting small business owners with mentoring and peer learning that sustains local employment and skills.
- Providing free and inclusive programmes that raise aspirations, build essential skills and align with national careers frameworks;

### Charity First: Free Services and Incidental Benefits

Our services are provided free at the point of use for schools, educators and participants, with targeted outreach to those from under-represented or disadvantaged backgrounds.

Any private benefits to volunteers or corporate partners (such as skills development or brand enhancement) are incidental and necessary to achieving our charitable aims.

### Managing Risks, Delivering Benefits

The trustees have considered potential risks or harms (for example, safeguarding and data protection) and have policies and controls in place to mitigate them.

The trustees are satisfied that, in the year under review, the charity's activities delivered demonstrable public benefit in line with its purposes.

# Our Trustees



## Sherry Coutu CBE Trustee Since June 2015

**Chair.**

Sherry has a strong track record in leveraging tech for education, social mobility, and entrepreneurship. She is a non-executive director at Pearson Phoenix Group and Raspberry Pi, and a Trustee for National Numeracy. Sherry authored the Scaleup Report and is a serial entrepreneur, founding organisations like interactive investor and Digital Boost.



## Divesh Chandiramani Trustee Since August 2023

**Nomination Committee (m)**

Divesh is a product manager, advisor, and angel investor specialising in growing businesses. Currently VP of Product at Nutmeg (JPMorgan), he has led new product development at Amazon, Koru Kids, and Beacon. Divesh started his career in financial services at Goldman Sachs and Mubadala and holds an MBA from London Business School.



## Janet Coyle CBE Trustee Since June 2020

**Remuneration Committee (Chair), Nomination Committee (m)**

With a special interest in serving parents, Janet leads London & Partners, supporting high-growth businesses globally with a focus on sustainable, inclusive economic growth. Recognised as a top woman in tech and for her leadership kindness, Janet's experience includes UK diplomatic roles and managing London's business hosting during the 2012 Olympics. She received a CBE in 2022 for her contributions to the economy.



## Joanne Hannaford Trustee Since July 2016

**Special interest in technology**

With oversight of technology, Joanne is the Chief Information Officer for Deutsche Bank's Corporate Bank, a role she assumed in 2024. Previously, she was Chief Technology and Operations Officer at Credit Suisse and held senior roles at Goldman Sachs over a 25-year tenure. Joanne is known for leading digital transformation efforts and is an advocate for diversity in STEM fields, serving on several advisory boards.



## Alex Marsh Trustee Since November 2024

**Audit and Remuneration Committee (m)**

Alex Marsh is a chartered accountant with extensive experience in the technology and charity sectors. As the former UK CEO of Klarna and with 20 years in financial / professional services, he has led significant growth in fintech, banking and payments. Alex serves as a school governor in his hometown of Brighton and co-founded Charterpath in 2020, a charity that inspires finance professionals to volunteer their skills in the charity sector.

# Our Trustees



## Julian Palmer Trustee Since June 2024

### With a special interest in whistleblowing and data

Julian is General Counsel at Ometria, and has over 25 years of experience as a trusted legal advisor and educator. He has taught law at top UK universities, contributed to key legal publications, and advised the Law Society. At Ometria, Julian leads the privacy team, ensuring the protection of hundreds of millions of retail customers' data.



## Paul Rouse Trustee Since October 2024

### Audit Committee (m)

Paul is the CFO/COO at Systematica Investments, one of Europe's largest hedge funds and has over 20 years' experience in the finance sector. In addition to the day job, he sits on the boards of several corporate and fund boards. Paul lives in the beautiful island of Jersey where he also sits on the board of a local family-supporting charity.



## Claire Valoti Trustee Since September 2020

### Remuneration and Nomination Committee (m)

With a special interest in neurodiversity, Claire is a Founding Partner at Haylo Ventures, a venture operator, and serves as an Independent Non-Executive Director at Genius Sports and Howbout. She was previously Vice President of Snap EMEA, leading international growth. She has also held leadership roles at Facebook, O2, and Telefonica.



## Lauren von Stackelberg Trustee Since June 2020

### Nomination Committee (Chair), Remuneration Committee (m)

Lauren is an entrepreneurial D&I leader, founder, and charity trustee with global experience across sectors. She's driven equity initiatives for organisations like The LEGO Group, Expedia, and J.P. Morgan, co-founded businesses, and industry networks for D&I progress. A recognised speaker and advisor, Lauren has earned numerous awards, including Forbes recognition and Chief ED&I Officer of the Year.



## Stuart Watson Trustee Since April 2024

### Audit Committee (Chair)

Stuart is a Chartered Accountant and Non-Executive Director, chairing audit committees for VP plc, Flowtech Fluidpower plc, and the Humber & North Yorkshire Integrated Care Board. He advises Panmure Liberum. Previously, he was a Senior Partner at EY overseeing entrepreneur of the year and served on the University of Bradford Council.

# Digital Boost Directors



## Angela Stathi

### Chair

Angela works in the fields of finance, sustainability, emerging tech, energy, defence and health. She is an experienced C-level executive and certified Board Member and Chair in public and private markets, advising publicly traded and private companies, regulators and multilaterals.



## Karen Licurse

### Managing Director

Karen leads the team at Digital Boost, using tech for good to make it easy for all small businesses to access personalised support and connections to grow their business and themselves.



## Gemma Jones

### Finance Director

Gemma is Director of Finance and Operations and a Chartered Accountant. She trained with Deloitte in their Entrepreneurial Business team and specialises in advising small to medium-sized businesses.



## Evelyn Oluwole

### Non-Executive Director

Evelyn has two decade of expertise in media sales, specialising in transforming potential into profit.



## Grace Davey

### Non-Executive Director

Grace is a product and innovation leader at BCG X, where she leads the Product and Design Chapter across EMESA.



## Matthew Sinclair

### Non-Executive Director

Matthew is a technology leader with 30+ years' experience and a board member of the Royal Academy of Engineering's Shott Scale-Up Accelerator. Formerly Partner and VP Engineering at BCG Digital Ventures, he led engineering across EMESA.

# Structure & governance

## Legal form and governing document

Founders4Schools ("F4S") is a Charitable Incorporated Organisation (CIO – Foundation model), registered in England & Wales (No. 1162197). The CIO was registered on 15 June 2015 and its constitution was amended on 2 May 2023 and 14 August 2025. [Charity Register](#)

## Trustee recruitment, appointment and induction

Trustees are appointed in line with the CIO constitution through skills-based recruitment. New trustees receive an induction pack, meet key staff and committee chairs, and are offered ongoing training on duties, safeguarding, risk and finance, consistent with SORP guidance. [SORP](#)

## Organisational structure and management

The Board meets regularly and is supported by three board committees: Audit (Chair: Stuart Watson), Remuneration (Chair: Janet Coyle CBE), and Nomination (Chair: Lauren von Stackelberg). Day-to-day operations are delegated to the senior leadership team.

## Members & Advisors

The Board is governed by its Members and advised by its Leadership Council and Academic Steering Committee. Members and Advisors are leaders from education, business and government and meet regularly to review programmes and inform strategy.

## Group structure and related parties

F4S has a wholly-owned trading subsidiary, Digital Boost Upskilling Ltd (company 10187293), which delivers mentoring and peer learning for SMEs. The subsidiary's activities are overseen through regular reporting, aligned policies and budgetary controls; the relationship and name change were disclosed in prior filed trustees' reports.

## Risk management

The trustees review principal risks (including safeguarding, data protection, funding concentration, cyber, and compliance) and maintain proportionate policies, internal controls and assurance. This approach follows SORP expectations for the TAR. [SORP](#)

## Reference and administrative details

Charity No. 1162197; registered office 22 Chancery Lane, London WC2A 1LS

Website: <http://www.f4s.org.uk>

Further administrative details are set out in the notes to the financial statements.

[Charity Commission](#)



# Members

**F4S Members support F4S and play a vital governance role, including approving Trustees and our Annual Accounts.**

Alex Marsh – F4S Trustee  
Amali de Alwis MBE – abrdn  
Angela Stathi – European Commission  
Becky Donaldson – NCETM  
Belinda Raynes – The Times CEO Summit  
Caroline Wiertz – Bayes Business School  
Charlene Laidley – University of Cambridge  
Cheryl Gourlay – NatWest  
Claire Valoti – F4S Trustee\*  
Colin Hegarty – HegartyMaths  
Colin Adams – Edinburgh Festival Fringe Society  
Diane Perlman – BBranding Matters  
Divesh Chaniramani – Trustee  
Emily Nott – Innovate UK  
Esther Wershof – Altos Labs  
Gemma Jones – Digital Boost  
Giorgia Ruggiero – The Holy Cross School  
Gori Yahaya – UpSkill Universe  
Grace Davey – BCG Digital Ventures  
Ian Ritchie – (SCDI)  
Iryna Kocharova – Lloyds Banking Group  
Jenk Oz  
Janet Coyle – F4S Trustee  
Joanne Hannaford – F4S Trustee  
John Mushriqui – InRange Energy

Julian Palmer – F4S Trustee  
Karen Licurse – Digital Boost  
Kerensa Jennings – BT  
Lauren von Stackelberg – The LEGO Group  
Lucinda Bruce-Gardyne – Genius Foods Ltd  
Megan Smith – shift7  
Michael Anderson – DOTTT  
Michelle de Klerk – The Women's Chapter  
Mina Gerowin – Maths4Girls  
Oli Barrett – Powered By Ethos  
Patrick Dunne – Boardelta  
Paul Rouse – Systematica Investments Limited  
Phil Smith CBE – IQE  
Russ Shaw CBE – Tech London Advocates\*  
Sarah Kerruish – Kheiron Medical  
Sean MacKenzie – Monzo Bank  
Serpil Timuray – Vodafone  
Sharon Cromie – ICGS  
Sherry Coutu CBE – F4S Trustee\*  
Stuart Watson – F4S Trustee  
Tasha Morrison  
Tim Oates CBE – Cambridge Assessment

# Leadership Council

The Leadership Council comprises stakeholders from the world of business and education. Together, we review our achievements, plan for the future, and use our collective knowledge to propel our mission forward.

Alex Smith - Department of Education

Alistair Johnston - QA

Amrita Chauhan Sanyal - HSBC

Becky Donaldson - NCTEM

Bruno Reddy - Maths Circle

Carl Ward - FED Education

Catherine Boulton - The Royal Society

Charlotte Hastings - Seven Hills

Christy Lombard - Rathbones Group

Dawn Miller - Lloyds of London Foundation

Elizabeth Tyler - Oxford University Press

Ems Lord - University of Cambridge

Esther Wershof - Altos Labs

Giorgia Ruggiero - The Holy Cross School

Helen Harth - NHS

Helen Newies - Maths Circle

Ileana Vidaurri - Brain Food

Iryna Kocharova - Lloyds Banking Group

Jahnvi Mayal - JP Morgan

Jameela Noor - Lombard Odier

John Yarham - Careers & Enterprise Co

Julian Palmer - Ometria

Katie Gaffney - Goldman Sachs

Lucy Blair - Samson Rock Capital

Luke Manning - London Stock Exchange

Marie Jobson - Careers & Enterprise Co

Melanie McMordie - BT

Michael Anderson - DOTTT

Michael Hayman MBE DL - Seven Hills

Michelle De Klerk - The Women's Chapter

Mina Gerowin - Maths4Girls (co-chair)

Mingaile Janeliauskaitė - CIBC

Paul Rouse - Systematica

Priyanka Sethi - TCS

Rachel Arthur - Teach First

Rachel Beddoes - MEI

Scout Davies - The Children's Commissioner

Sean MacKenzie - Monzo Bank

Sherry Coutu CBE - Founders4Schools (co-chair)

Sophie Carr - Bays Consulting

Susan Burton - Classlist

Tara Chand - OakNorth Bank

Tim Oates CBE - Cambridge Assessment

Valentina Kristensen - OakNorth Bank

Veronica Humble - Cushon

Wen Yun Low - Natwest

# Academic Steering Committee

The Academic Steering Committee comprises stakeholders from the world of education. It meets quarterly to review the efficacy of our programmes to close the gaps between gender, socioeconomic classes, and post codes.

Alison Clark-Wilson - UCL Inst of Education

Christy Lombard - Rathbones Group

Anne Murray-Hudson - Maths Anxiety Trust

Becky Donaldson - NCETM

Carole Haynes - Royal Statistical Society

Charlotte Avery - St Mary's School,

Dr Camilla Gilmore - Loughborough University

Dr Helen Drury - Maths Excellence Fund

Dr Patrick Wallace - St Mary's School,

Ems Lord - the University of Cambridge

Jane Fisher - Jane Fisher Associates Ltd

Joe Sarchet-Winters - Ark

Laurie Forcier - EDT & Partners

Lucy Rycroft-Smith - Cambridge

Mathematics

Lynne McClure - Cambridge University

Press & Assessment

Professor Paul Glaister CBE - U of Reading

Rachel Beddoes - MEI

Ralph Pickles - Outwood Grange

Rich Hickin - Ark Curriculum

Rob Eastaway - Maths Inspiration

Ryan Gibson - Academies Enterprise Trust

Sarah Denison - MEI

Sarah Pearson - Ark

Sharon Witherspoon - Royal Statistical Society

Stephanie Calhoun - Children's Commissioner

Stephen Fraser - EEF

Timo Hannay - School Dash Ltd

Toby Baker - OECD

Tony Mann - University of Greenwich

# 2024/25 Annual Accounts

## 10 years

Dedicated to the Futures 4  
Students, Schools and Scaleups



**Report of the Trustees and**  
**Financial Statements**  
**for the Year Ended 30 June 2025**  
**for**  
**Founders4Schools**

**Contents of the Financial Statements  
for the Year Ended 30 June 2025**

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### Chairman's Report

This year marks F4S's tenth anniversary as a charity. Over the past decade, we have empowered hundreds of thousands of young people, thousands of teachers, and tens of thousands of small business owners on their journeys, delivering more than 50,000 volunteer hours in the past year alone and attaining a Net Promoter Score of 73.

Yet our story lies not in numbers, but in the personal connections that spark ambition and growth every day. When a young girl first sees herself as a future scientist after meeting a relatable role model. When a young man catches an entrepreneurial spark during work experience at a start-up. When a small business owner overcomes their fear of AI and unlocks new possibilities after speaking with one of our mentors.

As AI acceleration and global economic shifts transform work before our eyes, F4S's mission becomes increasingly vital. Young people need confidence, resilience, and curiosity to thrive. Small businesses must adapt quickly to stay competitive. Future jobs will require skills that don't yet exist.

I acknowledge our trustees, advisors, mentors, colleagues, partners, and volunteers, whose commitment has shaped F4S into what we are today. Your contributions—in classrooms, boardrooms, and behind the scenes—drive our impact.

Looking ahead, we are accelerating engagement with schools and small businesses, leading the AI transition for priority groups, and setting new standards for skills-based volunteering. By embedding AI deeper and building lasting partnerships, we're creating sustainable change that ensures equity and opportunity regardless of geography.

I look forward to building together a more confident, connected, and inclusive workforce ready to embrace the future.



Sherry Coutu CBE  
Chairman



The trustees present their report together with the group financial statements of the charity and its wholly owned subsidiary Digital Boost Upskilling Limited (Digital Boost) for the year ended 30 June 2025.

The financial statements have been prepared in accordance with the accounting policies set out in notes to the accounts and comply with the charity's governing document, the Charities Act 2011 and Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland. We have adopted the provisions of Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019).

## OBJECTIVES AND ACTIVITIES

The objects of the charitable incorporated organisation (CIO) are to encourage and enable young people to leave formal education with a skill set that is appropriate for or consistent with future jobs; and to encourage and enable people of any age to advance their skills.

We promote our objects with particular reference to entrepreneurship in the fields of technology, applied sciences and related subjects.

## ABOUT US

We're an award-winning charity that leverages technology & AI to empower young people to make informed career choices by connecting them with a network of inspiring volunteer role models. We work in partnership with governments, corporates, and educational institutions to bridge the gap between education and the world of work. Whether in a classroom or a virtual setting, our mission is to give all people the best start in life, no matter their background, by preparing them for the ever-changing world of work.

Our trading subsidiary, Digital Boost, leverages technology to ensure that anyone who wants to start or grow a business can access personalised support and expertise, regardless of the stage they're at, location, sector or existing networks. Through a community of 4,000+ volunteers, they deliver unlimited 1:1 mentoring, masterclasses, actionable peer learning programmes and more. This helps build their skills and confidence, enhancing their organisation's resilience. Thriving small businesses improve our communities and our economy.

The services we provide help to improve social mobility, inclusivity, and access to digital skills, levelling the playing field for those who need them the most.

## HIGHLIGHTS OF THE YEAR

Over the past year, F4S accelerated the career prospects of more than 72,000 students, 12,000 small businesses & provided granular transparent insights to hundreds of our partners.

**F4S** bridges the gap between the classroom and the world of work, helping young people see what's possible. We offer a range of mentoring, peer learning, masterclasses, and CPD workshops to help educators align with and deliver on the Gatsby Benchmarks, as well as upgrade their own skills.

**Superpower** directly empowers students on transformative upskilling journeys, converting untapped potential into high-demand career pathways they may never have discovered on their own. Through strategic mentorship, targeted skills workshops, and hands-on work experience, graduates enter the workforce as immediate contributors with market-ready skills.

**Digital Boost** ensures that every small business leader and their teams —regardless of background or postcode—have the networks, skills and talent to develop their business so that it is everything it can be. By investing in entrepreneurs and employees together, we create lasting change with a multiplier effect. Small business founders gain the skills, networks, and confidence to grow; employees build leadership, coaching, and entrepreneurial mindsets; and partner organisations embed cultures of inclusion and innovation.

Throughout the year, we committed to innovation, making it easier for small businesses and schools to schedule meetings and workshops, and we deepened our outreach to areas of high deprivation, people with disabilities and improved our local labour market information.

Through our action planning tools, we ensured that our users put their learnings into practice. And thanks to our messaging centre, communication has never been easier!

## PUBLIC BENEFIT

The trustees confirm that they have had due regard to the Charity Commission's guidance on public benefit when reviewing the charity's aims and objectives and in planning activities.

During 2024/25, F4S advanced its purposes of advancing education and improving employability by:

- Connecting students and educators with volunteer role models and mentors from industry
- Supporting small business owners with mentoring and peer learning to sustain local employment and skills
- Delivering free and inclusive programmes that raise aspirations, build essential skills, and align with national careers frameworks

All services were provided free at the point of use, with targeted outreach to under-represented and disadvantaged groups. Any private benefits to volunteers or corporate partners (such as skills development or brand enhancement) were incidental and necessary to achieving charitable aims.

The trustees considered potential risks or harms, including safeguarding and data protection, and confirmed that appropriate policies and controls are in place. They are satisfied that, in the year under review, the charity's activities delivered demonstrable public benefit in line with its purposes.

## FINANCIAL REVIEW

The group financial statements consolidate the results of the charity and its wholly-owned subsidiary Digital Boost Upskilling Limited.

The group generated total income of £1,429,132 for the year ended 30 June 2025 (2024: £1,342,318) This consists of £717,738 (2024: £964,131) from donations and grants and £711,394 (2023: £377,888) from other sources.

Restricted income, which can only be used for a specific purpose, amounted to £500,133 (2024: £887,948) and made up 35% (2024: 66%) of total income.

Total costs were £1,229,395 (2024: £1,205,767 restated).

Group funds carried forward at the end of the year were £472,303 (2024: £272,566 restated), which comprised £429,204 (2024: £1248,113 restated) in unrestricted funds and £43,009 (2024: £24,453) in restricted funds.

Digital Boost Upskilling Limited

Digital Boost Upskilling generated a total income of £892,109 for the year ended 30 June 2025 (2024: £951,421).

## STRUCTURE, GOVERNANCE AND MANAGEMENT

F4S is a charitable incorporated organisation (CIO) governed by its constitution.

It has the support of many stakeholders from the worlds of education, philanthropy, government and business that support our important work.

## INVESTMENT POLICY

The charity will only make investments in organisations whose objectives are consistent with the charitable aims of Founders4Schools.

## RESERVES POLICY

The charity's trustees have indicated that they would like free reserves to be at least four months of operating expenditure by the end of June 2026 to manage financial risk and income volatility. As of 30 June 2025, free reserves of the charity were £7,636 (2024: £24,063), which is below what the Trustees would like them to be. The Trustees are confident that actions have been taken to ensure that the free reserves will be within their risk appetite by June 2026, if not before.

Free reserves are a part of the charity's unrestricted funds that are freely available to spend on any of the charity's purposes.

Free reserves are calculated by taking the total unrestricted funds and excluding tangible fixed assets and investments, as these assets are not freely available to contribute towards working capital requirements.

## PRINCIPAL RISKS

The principal risks facing the charity, as identified by the trustees, are outlined below along with the strategies to mitigate them:

1. Lack of funding - Risk mitigation:

Ensure the pipeline of fundraising activity is split between existing supporters and business development to identify and attract new supporters

Diversify fundraising sources and income streams.

2.- Low customer satisfaction: Risk mitigation:

Ensure regular feedback from users and software updates on operational functionality Secure in-kind support to upgrade the platform

3. Talent attraction & Retention – Risk mitigation:

Training, performance development and feedback systems are reviewed regularly Staff surveyed and action taken on issues highlighted

4. Competition Risk – Risk mitigation

Diversifying funding sources, enhancing beneficiary engagement, and regularly reviewing programs to ensure they meet evolving needs, maintaining financial sustainability and service relevance.

5. Cyber Risk – Risk mitigation

Implementing robust security protocols, conducting regular system audits, and providing staff training to protect sensitive data and ensure continuing of operations.

## THANK YOU TO OUR DONORS AND PRO BONO PARTNERS

We would like to thank all our donors & partners for your ongoing support and look forward to working with you further on our important shared mission

To find out more about our partners, please visit [www.f4s.org.uk/partners](http://www.f4s.org.uk/partners).

## ORGANISATIONAL STRUCTURE

The charity's decision-making and overall strategic direction are determined by the trustees, who are supported by Advisory Councils, which are made up of senior business leaders and educationalists.

The following table summarises the key elements of the charity's organisational structure:

Organisational Element	Key Roles and Responsibilities
Trustee Board	Meet quarterly. The ultimate responsibility for directing the affairs of the charity, ensuring it is solvent, well-run, as well as manages and assesses risks and ensure it is achieving its charitable status
Members	Amend the objects of the Charity, receive the accounts & report of the Charity annually, ratify the appointment of new Members, Trustees & Auditors, attend the AGM and remain updated on the activities of the charity.
Advisory Councils	Meet biannually to advise on impact, to refer funding opportunities, and to act as ambassadors for F4S in their communities
Senior Management Team	Meet weekly to execute plans that have been approved by the trustees and to review and mitigate key strategic and operational risks. It is responsible for fundraising, business development and internal operations including financial control and; programmes
Staff	Weekly stand up meetings. Monthly project status meetings. Reviews and provide input to strategic three-year business plan and annual business plan

The Chair is Sherry Coutu.

New trustees are appointed by the board, after a skills audit and a gap analysis, at the recommendation of the Nominations Committee. New trustees are issued with an appointment letter together with an agreement for signing and as part of their induction will meet with each member of the senior management team to gain a comprehensive overview of all current activities. Trustee training and development is reviewed on an annual basis.

The trustees and the senior management team constitute the key management personnel of the charity. No trustee received remuneration during the period.

The Board of Trustees has delegated responsibility to the Board Remuneration Committee ("Remco") to oversee the remuneration arrangements in respect of the Executive Director and set the targets for performance-related pay.

The Remco reviews the existing remuneration of the Executive Director, making comparisons with peer charities of similar size and complexity and is informed by a range of external benchmarking reports.

The pay of all senior staff is reviewed annually by the Executive Director for F4S and by the Remuneration Committee by DB initially who then makes recommendations to the F4S Remuneration Committee. The Remuneration Committee makes a recommendation to the Board of Trustees. It is our policy to remunerate fairly, to ensure that we attract and retain the skills we require to deliver our service offering and future strategy. We benchmark roles and job descriptions to relevant not-for profit sector role

## INFORMATION ON FUNDRAISING PRACTICES

F4S is supported by a number of corporations, charitable trusts and foundations, as well as philanthropic gifts from major donors. We thank supporters appropriately and demonstrate the difference their money makes.

The Charity has in place a range of policies and processes that promote corporate responsibility and ethical behaviour, and we have further strengthened our approach during the course of the year. This includes an updated whistle blowing policy

Since 1 September 2021 F4S has been registered with the Fundraising Regulator, an independent body who set and maintain the standards for charitable fundraising.

## INFORMATION ON FUNDRAISING PRACTICES (continued)

By registering, we commit to fundraising in accordance with the regulator's strict codes and the Fundraising Promise, ensuring our fundraising is legal, open, honest, and respectful.

We do not sub-contract fundraising activities to third parties.

We have received no complaints about our fundraising activities during both this year and the previous one.

We are developing our fundraising strategy and plans for 2024/25 and beyond as part of the business planning process. The high-level goals are:

To stabilise and diversify our sources of funding, including:

- i. Continue to build our corporate and major donor prospect pipeline to increase the number of organisations we work with and secure financial support from
- ii. Grow unrestricted income to support our activity
- iii. Secure restricted income only where it fits with our strategic goals
- iv. Develop and implement an engagement strategy for high net worth individuals
- v. Devote time and resources into building long-term relationships with potential donors
- vi. To build a case for support which attracts High Net Worth support

To build capacity and infrastructure to support a more diverse funding model, including:

- i. Rebuild capacity in the team to support UK expansion
- ii. Communicate effectively with partners and donors with regular impact reports, newsletters, events, and other engagement activities
- iii. Improve donor communication and recognition via the website
- iv. Integrate fundraising messages into our marketing activities

During the year, the charity spent £29,756 (2024: £7,049) on raising funds.

## PLANS FOR THE FUTURE

Digital skills, sustainability and inclusion are important to all of us & the wider UK economy. Raising awareness, tackling socio-economic barriers and developing talent will continue to be a focus when developing projects and partnerships.

### Digital Boost

Digital Boost's key priority for the coming year is to continue to grow its community, and continue to drive true, measurable impact in the businesses we support. We are also completing another significant upgrade to our enhancement to allow even greater flexibility and connection, and will continue to expand our support offerings.

### Superpower

On 9th April 2024, F4S purchased the IP relating to the Superpower platform from Superpower's administrator. We hope to secure funding to further develop and utilise this asset to further our charitable objects.

## REFERENCE AND ADMINISTRATIVE DETAILS

**Registered Charity number**

1162197

**Principal address**

22 Chancery Lane London WC2A 1LS

**Trustees**

Sherry Coutu CBE - Chair  
Divesh Chandiramani  
Janet Coyle  
Joanne Hannaford  
Alex Marsh (appointed November 2024)  
Julian Palmer  
Paul Rouse (appointed October 2024)  
Claire Valoti  
Lauren Von Stackelberg  
Stuart Watson

**Directors of Digital Boost**

Andrew Cox (resigned 11 October 2025)  
Gemma Jones  
Karen Licurse  
Bolanle Oluwole  
Matthew Sinclair (appointed 10 June 2025)  
Angela Stathi  
Grace Wang  
Andrew Woodward (resigned 24 February 2026)

**Key management personnel**

Trustees

**Auditors**

Sumer Auditco Limited  
Statutory Auditor  
Chartered Accountants  
County Gate  
County Way  
Trowbridge Wiltshire  
BA14 7FJ

**Solicitors**

Shoosmiths  
No.1 Bow Churchyard  
London  
EC4M 9DQ

**Banks**

Barclays Bank  
Leicester  
LE87 2BB

Metrobank One  
Southampton Row  
London  
WC1B 5HA

**Registered office**

22 Chancery Lane  
London  
WC2A 1LS



**STATEMENT OF TRUSTEES' RESPONSIBILITIES**

The trustees are responsible for preparing the Report of the Trustees and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice) including Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland"

The law applicable to charities in England and Wales, the Charities Act 2011, Charity (Accounts and Reports) Regulations 2008 and the provisions of the trust deed requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources, including the income and expenditure, of the charity for that period. In preparing those financial statements, the trustees are required to

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

The trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the charity and to enable them to ensure that the financial statements comply with the Charities Act 2011, the Charity (Accounts and Reports) Regulations 2008 and the provisions of the trust deed. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Approved by order of the board of trustees on 26th of March 2026 and signed on its behalf by:



.....  
Sherry Coutu CBE - Trustee

## Report of the Independent Auditors to the Trustees of Founders4Schools

### Opinion

We have audited the financial statements of Founders4Schools (the 'parent charity') and its subsidiary (the 'group') for the year ended 30 June 2025 which comprise the Consolidated Statement of Financial Activities, the Consolidated Statement of Financial Position, the Charity Statement of Financial Position, the Consolidated Statement of Cash Flows and notes to the financial statements, 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 (United Kingdom Generally Accepted Accounting Practice), including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

In our opinion the financial statements:

- give a true and fair view of the state of the group's and of the parent charity's affairs as at 30 June 2025 and of the group's incoming resources and application of resources, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice, including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'; and
- have been prepared in accordance with the requirements of the Charities Act 2011.

### Basis for opinion

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

### Conclusions relating to going concern

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

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

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

### Other information

The trustees are responsible for the other information. The other information comprises the information included in the Annual Report, other than the financial statements and our Report of the Independent Auditors thereon.

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.

In connection with our audit of the financial statements, 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 audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

### Matters on which we are required to report by exception

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

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

### Responsibilities of trustees

As explained more fully in the Statement of Trustees' Responsibilities, the trustees are responsible for the preparation of the financial statements which 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.

## Report of the Independent Auditors to the Trustees of Founders4Schools

In preparing the financial statements, the trustees are responsible for assessing the group's and parent 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.

### Our responsibilities for the audit of the financial statements

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

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue a Report of the Independent Auditors that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

- Discussions with management, including consideration of known or suspected instances of non-compliance with laws and regulations and fraud;
- Understanding of management's internal controls designed to prevent and detect irregularities, and fraud;
- Reviewing the minutes of Board of Trustees meetings;
- Designing audit procedures to incorporate unpredictability around the nature, timing or extent of our testing of expenses;
- Performing analytical procedures to identify any unusual or unexpected relationships that might indicate risks of material misstatement due to fraud;
- Reviewing of the financial statements disclosures and testing to supporting documentation to assess compliance with relevant laws and regulations discussed above;
- Testing transactions entered into outside of the normal course of the charitable company's business; and
- Identifying and testing journal entries, in particular any journal entries with fraud characteristics such as journals with round numbers

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](http://www.frc.org.uk/auditorsresponsibilities). This description forms part of our Report of the Independent Auditors.

### Use of our report

This report is made solely to the charity's trustees, as a body, in accordance with Part 4 of the Charities (Accounts and Reports) Regulations 2008. Our audit work has been undertaken so that we might state to the charity's trustees those matters we are required to state to them in an auditors' report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charity and the charity's trustees as a body, for our audit work, for this report, or for the opinions we have formed.



Sumer Auditco Limited  
Statutory Auditor Chartered Accountants

Eligible to act as an auditor in terms of Section 1212 of the Companies Act 2006  
County Gate County Way Trowbridge Wiltshire BA14 7FJ

Date: 1 April 2026

**Consolidated Statement of Financial Activities  
for the Year Ended 30 June 2025**

		Unrestricted funds	Restricted funds	2025 Total funds	2024 Total funds as restated
	Notes	£	£	£	£
<b>INCOME AND ENDOWMENTS FROM</b>					
Donations and legacies	2	217,605	500,133	717,738	964,131
<b>Other trading activities</b>					
Trading company income		711,394	-	711,394	377,888
Investment income	3	-	-	-	299
<b>Total</b>		928,999	500,133	1,429,132	1,342,318
<b>EXPENDITURE ON</b>					
Raising funds	4	29,756	-	29,756	7,049
Trading company expenditure		506,411	-	506,411	186,803
<b>Charitable activities</b>					
Educational support	5	211,741	481,487	693,228	1,011,915
Total expenditure before impairment		747,908	481,487	1,229,395	1,205,767
Other - impairment of assets	7	-	-	-	-
<b>Total</b>		747,908	481,487	1,229,395	1,205,767
<b>NET INCOME / (EXPENDITURE)</b>		181,091	18,646	199,737	136,551
<b>RECONCILIATION OF FUNDS</b>					
Total funds brought forward		248,113	24,453	272,566	136,015
<b>TOTAL FUNDS CARRIED FORWARD</b>		429,204	43,099	472,303	272,566

**Consolidated Statement of Financial Position**  
**30 June 2025**

		Unrestricted funds	Restricted funds	2025 Total funds	2024 Total funds as restated
	Notes	£	£	£	£
<b>FIXEDASSETS</b>					
Intangible assets	11	322,111	-	322,111	129,651
Tangible assets	12	8,189	-	8,189	9,405
Investments	13	-	-	-	-
		330,300	-	330,300	139,056
<b>CURRENTASSETS</b>					
Debtors	14	121,919	661	122,580	83,998
Cash at bank		251,781	42,438	294,219	559,056
		373,700	43,099	416,799	634,054
<b>CREDITORS</b>					
Amounts falling due within one year	15	(274,796)	-	(274,796)	(509,544)
<b>NET CURRENT ASSETS</b>		98,904	43,099	142,003	133,510
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		429,204	43,099	472,303	272,566
<b>NET ASSETS</b>		429,204	43,099	472,303	272,566
<b>FUNDS</b>					
Unrestricted funds	16			429,204	248,113
Restricted funds	16			43,099	24,453
<b>TOTAL FUNDS</b>				472,303	272,566

The financial statements were approved by the Board of Trustees and authorised for issue on 26 March 2026 and were signed on its behalf by:

*S. Coutu*

Sherry Coutu CBE - Trustee



**Charity Statement of Financial Position**  
**30 June 2025**

		Unrestricted funds	Restricted funds	2025 Total funds	2024 Total funds restated
	Notes	£	£	£	£
<b>FIXEDASSETS</b>					
Intangible assets	11	9,000	-	9,000	9,000
Tangible assets	12	6,232	-	6,232	620
Investments	13	<u>60,100</u>	<u>-</u>	<u>60,100</u>	<u>100</u>
		75,332	-	75,332	9,720
<b>CURRENTASSETS</b>					
Debtors	14	62,106	661	62,767	59,956
Cash at bank	19	<u>-</u>	<u>42,438</u>	<u>42,438</u>	<u>84,292</u>
		62,106	43,099	105,205	144,248
<b>CREDITORS</b>					
Amounts falling due within one year	15	(54,740)	-	(54,740)	(95,732)
<b>NET CURRENT ASSETS</b>		<u>7,366</u>	<u>43,099</u>	<u>50,465</u>	<u>48,516</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		<u>82,698</u>	<u>43,099</u>	<u>125,797</u>	<u>58,236</u>
<b>NET ASSETS</b>		<u>82,698</u>	<u>43,099</u>	<u>125,797</u>	<u>58,236</u>
<b>FUNDS</b>					
Unrestricted funds	16			82,698	33,783
Restricted funds	16			<u>43,099</u>	<u>24,453</u>
<b>TOTAL FUNDS</b>				<u>125,797</u>	<u>58,236</u>

The financial statements were approved by the Board of Trustees and authorised for issue on 26 March 2026



Jerry Coutu CBE - Trustee

**Consolidated Statement of Cash Flows  
for the Year Ended 30 June 2025**

		2025	2024 as restated
	Notes	£	£
<b>Cash flows from operating activities</b>			
Cash generated from operations	18	<u>(63,143)</u>	<u>241,248</u>
Net cash/provided by operating activities		<u>(63,143)</u>	<u>241,248</u>
<b>Cashflows from investing activities</b>			
Purchase of tangible fixed assets		(1,954)	(7,971)
Purchase of intangible fixed assets		(199,740)	(129,651)
Interest received		<u>-</u>	<u>299</u>
Net cash used in investing activities		<u>(201,694)</u>	<u>(137,324)</u>
<b>Change in cash and cash equivalents in the reporting period</b>		<b>(264,837)</b>	<b>103,925</b>
<b>Cash and cash equivalents at the beginning of the reporting period</b>		<u><b>559,056</b></u>	<u><b>455,131</b></u>
<b>Cash and cash equivalents at the end of the reporting period</b>	19	<u><b>294,219</b></u>	<u><b>559,056</b></u>



**Charity Statement of Cash Flows  
for the Year Ended 30 June 2025**

		2025	2024 as restated
	Notes	£	£
<b>Cash flows from operating activities</b>			
Cash generated from operations	18	<u>(26,455)</u>	<u>14,382</u>
Net cash/provided by operating activities		<u>(26,455)</u>	<u>14,382</u>
<b>Cashflows from investing activities</b>			
Purchase of tangible fixed assets		(8,309)	-
Purchase of intangible fixed assets		(60,000)	-
Interest received		<u>-</u>	<u>229</u>
Net cash used in investing activities		<u>68,309</u>	<u>(8,771)</u>
<b>Change in cash and cash equivalents in the reporting period</b>		<u>(41,854)</u>	<u>5,681</u>
<b>Cash and cash equivalents at the beginning of the reporting period</b>		<u>84,292</u>	<u>78,611</u>
<b>Cash and cash equivalents at the end of the reporting period</b>	19	<u>42,438</u>	<u>84,292</u>

## Notes to the Consolidated Financial Statements for the Year Ended 30 June 2025

### 1. ACCOUNTING POLICIES

#### **Basis of preparing the financial statements**

Founders4Schools is a charitable incorporated organisation registered in England and Wales. The principal address of charity is given within the reference and administration details of these financial statements. The nature of the charity's operations and principal activities are provided in the Report of the Trustees.

The charity constitutes a public benefit entity as defined by FRS 102. The financial statements have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102), the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102), the Charities Act 2011 and UK Generally Accepted Accounting Practice.

The financial statements have been prepared to give a 'true and fair' view and have departed from the Charities (Accounts and Reports) Regulations 2008 only to the extent required to provide a 'true and fair view'. This departure has involved following the Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) rather than the Accounting and Reporting by Charities: Statement of Recommended Practice effective from 1 April 2005 which has since been withdrawn.

The financial statements are prepared in sterling which is the functional currency of the charity and rounded to the nearest £1. The significant accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all periods presented unless otherwise stated.

#### **Basis of consolidation**

These group financial statements consolidate the results of the charity and its wholly-owned subsidiary Digital Boost Upskilling Limited, both of which make up their financial statements to 30 June. Inter group income and expenditure is eliminated and all income and expenditure relate to external transactions only. A separate statement of financial activities for the charity itself is not presented because the charity has taken advantage of the exemptions afforded by Section 24 of Accounting and Reporting by Charities: Statement of Recommended Practice.

#### **Going concern**

The trustees have considered the charity's cash flow projections to ensure that the charity will continue to be able to operate with the resources it is likely to have available and concluded that the charity is a going concern.

#### **Income**

All income is recognised in the Statement of Financial Activities once the charity has entitlement to the funds, it is probable that the income will be received and the amount can be measured reliably. Donations and any associated Gift Aid are recognised on receipt of the donation. Gift in kind donations for services are recognised at the estimated value to the Charity.

Corporate partnership income is recognised after the first 30 days from the beginning of the contract as the time to deliver the benefits is materially delivered in this initial 30 day period.

Service contract income is recognised in proportion to costs incurred for work to date compared to total costs to completion.

#### **Grant Income**

All foreign grant income receivable is stated in the financial statements at the exchange rate prevailing on the date of the receipt of the fund.

#### **Expenditure**

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

#### **Software development costs**

Website costs and software development costs are capitalised and held at depreciated costs after any impairment. This is a change in accounting policy from the previous year and has resulted in a prior year adjustment (see note 20).

**Notes to the Financial Statements - continued**  
**for the Year Ended 30 June 2025**

**1. ACCOUNTING POLICIES - continued**

**Intangible fixed assets**

Intellectual Property and software development is capitalised at cost. Amortisation will be provided in order to write off each asset over its estimated useful life. For the purpose of the 2025 accounts, no amortisation has been charged as the assets were not in use. The useful life of the asset will be assessed in the next financial period when it is clearer how the asset will be developed and how long this will likely benefit the group.

**Tangible fixed assets**

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Computer equipment - 33% on straight line basis

**Taxation**

The charity is exempt from tax on its charitable activities.

**Fund accounting**

Unrestricted funds may be used in accordance with the charitable objectives at the trustees' discretion.

Restricted funds can only be used for specific purposes within the charity's objects. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes. Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

**Pension scheme**

From October 2017 Founders4Schools has operated a defined contribution pension scheme for the benefit of its employees. The assets of the scheme are held independently from those of Founders4Schools in an independently administered fund. The pension costs charged in the financial statements represent the contributions payable during the year.

**Debtors and creditors**

Debtors and creditors with no stated interest rate and receivable or payable within one year are recorded at transaction price. Loans are initially recognised at transaction price and then subsequently measured at amortised cost using the effective interest rate model, less impairment. If an arrangement constitutes a finance transaction it is measured at present value.

**Financial instruments**

The charity has only 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.

**Management Judgements**

***Key management personnel identification***

Management judgements – identification of key management personnel (KMP). KMP are those staff who have authority and responsibility for planning, directing and controlling the activities of the Group. The trustees assessed roles against this definition with reference to the Group's Scheme of Delegation, Board-approved budget and strategy, and Remuneration framework.

For this reporting period, Group KMP comprise the F4S Trustees only. Roles at the subsidiary Digital Boost Upskilling Ltd (Managing Director and Chief Technology Officer) were not included as Group KMP because they: (i) operate within the Board-approved Group strategy, budget and policies; (ii) do not set Group strategy or remuneration frameworks; (iii) cannot commit the Group beyond delegated monetary and contractual limits; and (iv) are accountable to the F4S Trustees through a documented management services/SLA and matters reserved for the board. Their compensation is therefore disclosed within staff costs but not within the Group KMP aggregate.

**Capitalisation of Software Development**

The Trustees are holding the costs of developing a piece of software. They are satisfied that requirements of the relevant accounting standards to capitalise such costs have been met.

**Basis of consolidation**

The Group financial statements consolidate the results of Founders4Schools ("the Charity") and its wholly-owned trading subsidiary Digital Boost Upskilling Ltd ("Digital Boost"). Intra-group transactions and balances are eliminated on consolidation. Related party disclosures are made in accordance with the Charities SORP and therefore include transactions between the Charity and its subsidiary undertakings, notwithstanding the exemption in FRS 102.33.1A.

**Notes to the Financial Statements - continued**  
**for the Year Ended 30 June 2025**

**1. ACCOUNTING POLICIES - continued**

**Related parties**

Related parties include trustees and persons connected with them, subsidiary undertakings, key management personnel, and entities in which related parties have a controlling or significant influence. The Group does not apply the FRS 102.33.1A exemption in these financial statements; transactions with the wholly-owned subsidiary are disclosed in the Related Parties note.

**2. DONATIONS AND LEGACIES**  
**(Group)**

	2025	2024 as restated
	£	£
Donations	148,881	87,617
Gift aid	36,924	12,500
Corporate Gifts	307,960	740,639
Grants from Institutions and Trusts	223,973	89,000
	<u>717,738</u>	<u>964,131</u>

Significant grants and donations received, included in the above, are as follows:

**Grants from Institutions & Trusts**

	2025	2024 as restated
	£	£
The Scottish Government	179,465	50,000
Other grants under £50,000	44,508	39,000
	<u>223,973</u>	<u>89,000</u>

**Notes to the Financial Statements - continued**  
**for the Year Ended 30 June 2025**

**3. INVESTMENT INCOME**

	2025 £	2024 as restated £
Deposit account interest	-	299

**4. RAISING FUNDS****Raising donations and legacies**

	2025 £	2024 as restated £
Staff costs	15,631	7,049
Travel and subsistence	14,125	-
Sundries		
Total funds spent on raising funds	29,756	7,049

**5. CHARITABLE ACTIVITIES COSTS**

	Direct Costs £	Support costs (see note 6) £	Totals £
Educational support	659,849	33,379	693,228

	2024 as restated Direct Costs £	2024 as restated Support Costs (see note 6) £	2024 as restated Totals £
Educational support	918,740	93,175	1,011,915

**6. SUPPORT COSTS**

	Management £	Finance £	Governance costs £	Totals £
Educational support	13,143	397	19,839	33,379

	2024 as restated Management £	2024 as restated Finance £	2024 as restated Governance costs £	Totals £
Educational support	73,765	684	18,706	93,175

Support costs are allocated between raising funds and charitable activities based on the estimated proportions of use of those resources.

Support costs, included in the above, are as follows:

**Notes to the Financial Statements - continued**  
**for the Year Ended 30 June 2025**

**6. SUPPORT COSTS continued**

	2025 Educational support	2024 Educational support as restated
	£	£
Rent	209	26
Insurance	2,601	3,554
Postage and stationery	-	1,336
Advertising and marketing	4,107	55,845
Sundries	-	188
Fundraising Events	-	41,864
Recruitment	1,936	2,371
Legal fees	814	536
Depreciation of tangible and heritage assets	2,697	2,269
Bank charges	397	684
Auditors' remuneration	19,839	18,706
	<hr/> 33,379	<hr/> 93,175

**7. AUDITORS' REMUNERATION**

	2025	2024 as restated
	£	£
Fees payable to the charity's auditors for the audit of the charity's financial statements	<hr/> 19,839	<hr/> 18,706

**8. TRUSTEES' REMUNERATION AND BENEFITS**

There were no trustees' remuneration or other benefits for the year ended 30 June 2025 nor for the period ended 30 June 2024.

**Trustees' expenses**

Expenses of £13,640 (2024: £nil) were reimbursed to trustee(s) for charity costs.

**Notes to the Financial Statements - continued**  
**for the Year Ended 30 June 2025**

**9. STAFF COSTS**

	Year ended 30.6.25	Year Ended 30.6.24 as restated
	£	£
<b>Charity</b>		
Wages and salaries	631,327	622,745
Social security costs	84,957	70,434
Pension	21,165	18,820
	<hr/>	<hr/>
	<b>737,449</b>	<b>711,999</b>

GIn the previous year - the Charity considered its key management personnel to comprise the trustees and the Finance Director. Total employee benefits for 2024 were £16,656.

In the current year, the charity considered its key management personnel to comprise solely of the trustees who are not remunerated for their role in managing the Charity. Total employee benefits in 2025 were therefore £nil.

See Note 17 (Related Party Disclosures) for transactions and balances with Digital Boost Upskilling Ltd, the Group's wholly-owned subsidiary.

2 employees (2024: 2) received emoluments in excess of £60,000 per annum:

	2025	2024 as restated
	No.	No.
Salary band		
£100,001 – £110,000	-	1
£130,001 - £140,000	1	-
£150,001 - £160,000	1	1

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

	2025	2024 as restated
<b>FTE</b>		
• Developers	4	4
• Partnerships and operations	7	7
• Management	2	2
• Administration	1	1
• Fundraising	0	0
	<hr/>	<hr/>
	<b>13</b>	<b>14</b>



**Notes to the Financial Statements - continued**  
**for the Year Ended 30 June 2025**

**10. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES(asrestated)**

	Unrestricted funds £	Restricted funds £	Total funds £
<b>INCOME AND ENDOWMENTS FROM</b>			
Donations and legacies	76,183	887,948	964,131
<b>Other trading activities</b>			
Trading company income	377,888	-	377,888
Investment income	299	-	299
Other income	-	-	-
<b>Total</b>	<u>454,370</u>	<u>887,948</u>	<u>1,342,318</u>
 <b>EXPENDITURE ON</b>			
Raising funds	7,049	-	7,049
Trading company expenditure	186,803	-	186,803
<b>Charitable activities</b>			
Educational support	139,727	872,188	1,011,915
<b>Total</b>	<u>333,579</u>	<u>872,188</u>	<u>1,205,767</u>
 <b>NET INCOME/(EXPENDITURE)</b>	<u>120,791</u>	<u>15,760</u>	<u>136,551</u>
 <b>RECONCILIATION OF FUNDS</b>			
Total funds brought forward	127,322	8,693	136,015
 <b>TOTAL FUNDS CARRIED FORWARD</b>	<u>248,113</u>	<u>24,453</u>	<u>272,566</u>

**Notes to the Financial Statements - continued**  
**for the Year Ended 30 June 2025**

**11. INTANGIBLE FIXED ASSETS**  
**Group**

	Intellectual Property £
<b>COST</b>	
At 1 July 2024 as restated	129,651
Additions	<u>192,460</u>
At 30 June 2025	<u>322,111</u>
<b>NET BOOK VALUE</b>	
At 30 June 2025	<u>322,111</u>
At 30 June 2024 as restated	<u>129,651</u>

**Charity**

	Intellectual Property £
<b>COST</b>	
At 1 July 2024 as restated	
Additions	9,000
At 30 June 2025	9,000
<b>NET BOOK VALUE</b>	
At 30 June 2025	9,000
At 30 June 2024 as restated	9,000

**Notes to the Financial Statements - continued**  
**for the Year Ended 30 June 2025**

**12. TANGIBLE FIXED ASSETS**  
**Group**

	Computer Equipment and Website £
<b>COST</b>	
At 1 July 2024 as restated	36,620
Additions	9,233
Disposals	<u>-</u>
At 30 June 2025	<u>45,853</u>
<b>DEPRECIATION</b>	
At 1 July 2024 as restated	27,215
Charge for year	10,449
Depreciation eliminated on disposal	<u>-</u>
At 30 June 2025	<u>37,664</u>
<b>NET BOOK VALUE</b>	
At 30 June 2025	<u>8,189</u>
At 30 June 2024 as restated	<u>9,405</u>
<b>Charity</b>	
	Computer Equipment And Website £
<b>COST</b>	
At 1 July 2024 as restated	9,123
Additions	8,309
Disposals	<u>-</u>
At 30 June 2025	<u>17,432</u>
<b>DEPRECIATION</b>	
At 1 July 2024 as restated	8,503
Charge for year	2,697
Eliminated on disposal	<u>-</u>
At 30 June 2025	<u>11,200</u>
<b>NET BOOK VALUE</b>	
At 30 June 2025	<u>6,232</u>
At 30 June 2024 as restated	<u>620</u>

**Notes to the Financial Statements - continued**  
**for the Year Ended 30 June 2025**

**13. FIXED ASSET INVESTMENTS**

**Charity**

	Shares in group undertakings £	Unlisted investments £	Totals £
<b>COSTLESSIMPAIRMENT</b>			
At 1 July 2024	100	-	100
Additions	60,000	-	60,000
	<hr/>	<hr/>	<hr/>
<b>NET BOOK VALUE</b>			
At 30 June 2025	<u>60,100</u>	<u>-</u>	<u>60,100</u>
At 30 June 2024 as restated	<u>100</u>	<u>-</u>	<u>100</u>

There were no investment assets outside the UK.

The net book value of shares in group undertakings consists of £60,100 investment representing shares held in Digital Boost Upskilling Ltd, formerly F4S Trading Ltd, (incorporated in the United Kingdom, company number 10187293) which is a wholly owned subsidiary.

A summary of the financial performance of the subsidiary is shown below:

	Year ended 30.6.25 £	Year Ended 30.6.24 as restated £
Turnover – external	892,109	951,421
Total expenditure	(699,126)	(739,251)
	<hr/>	<hr/>
Profit	<u>192,983</u>	<u>212,170</u>

**The assets and liabilities of Digital Boost Upskilling Ltd were:**

	Year Ended 30.6.25 £	Year Ended 30.6.24 as restated £
Fixed Assets	315,065	129,436
Current assets	314,611	508,943
Current liabilities	(223,070)	(423,949)
	<hr/>	<hr/>
Total net assets	<u>406,606</u>	<u>214,430</u>
	<hr/>	<hr/>
Share capital and reserves	<u>406,606</u>	<u>214,430</u>

**Notes to the Financial Statements - continued**  
**for the Year Ended 30 June 2025**

**14. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	Group 2025	2024 as restated	Charity 2025	2024 as restated
	£	£	£	£
Trade debtors	7,645	36,000	7,500	16,000
Prepayments and accrued income	106,929	47,998	44,244	33,819
Amounts due from Digital Boost Upskilling	-	-	3,017	10,137
Other debtors	8,006	-	8,006	-
	<u>122,580</u>	<u>83,998</u>	<u>62,767</u>	<u>59,956</u>

**15. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	Group 2025	2024 as restated	Charity 2025	2024 as restated
	£	£	£	£
Trade creditors	17,038	57,725	5,733	21,244
Social security and other taxes	23,282	35,421	5,379	2,712
Other creditors	16,554	18,367	805	2,869
Amounts due to Digital Boost Upskilling	-	-	-	-
Accruals and deferred income	217,922	398,031	42,823	68,907
	<u>274,796</u>	<u>509,544</u>	<u>54,740</u>	<u>95,732</u>

Included in accruals and deferred income is £17,250 grant income received in advance which has been deferred (2024: £277,364).

**16. MOVEMENT IN FUNDS**

	At 1.7.24 As restated £	Net movement in funds £	At 30.6.25 £
<b>Unrestricted funds</b>			
General fund	33,783	48,915	82,698
<b>Restricted funds</b>			
Restricted funds - Youth	24,453	18,646	43,099
	<u>58,236</u>	<u>67,561</u>	<u>125,797</u>
<b>FUNDS FOR CHARITY</b>			
Funds of subsidiary	214,330	132,176	346,506
	<u>272,566</u>	<u>199,737</u>	<u>472,303</u>

**Notes to the Financial Statements - continued**  
**for the Year Ended 30 June 2025**

**16. MOVEMENT IN FUNDS - continued**

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

	Incoming resources £	Resources expended £	Movement in funds £
<b>Unrestricted funds</b>			
General fund	290,427	(241,512)	48,915
<b>Restricted funds</b>			
Restricted Funds – Youth	319,418	(300,772)	18,646
Restricted Funds - Adults	180,715	(180,715)	-
	<u>500,133</u>	<u>(481,487)</u>	<u>18,646</u>
<b>TOTAL FOR CHARITY</b>	<u>790,560</u>	<u>(722,999)</u>	<u>67,561</u>
Subsidiary company - unrestricted	638,572	(506,396)	132,176
Subsidiary company restricted	-	-	-
<b>FUNDS FOR GROUP</b>	<u>1,429,132</u>	<u>(1,229,395)</u>	<u>199,737</u>

Within the charity's unrestricted fund balance at 30 June 2025 of £82,698 was £7,367 of free reserves. Free reserves are the part of the charity's unrestricted funds that are freely available to spend on any of the charity's purposes. Free reserves are calculated by taking the total unrestricted funds and excluding tangible fixed assets and investments as these assets are not freely available to contribute towards working capital requirements.

**Comparatives for movement in funds**

	At 1.7.23	Net Movement in funds	At 30.6.24 as restated
	£	£	£
<b>Unrestricted funds</b>			
General fund	87,441	(53,658)	33,783
<b>Restricted funds</b>			
Restricted funds - Youth	8,693	15,760	24,453
<b>FUNDS FOR CHARITY</b>	<u>96,134</u>	<u>(37,898)</u>	<u>58,236</u>
Funds of subsidiary	39,881	174,449	214,330
<b>FUNDS FOR GROUP</b>	<u>136,015</u>	<u>136,551</u>	<u>272,566</u>

**Notes to the Financial Statements – continued**  
**for the Year Ended 30 June 2025**

**16. MOVEMENT IN FUNDS – continued**

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

	Incoming resources £	Resources expended £	Movement in funds £
<b>Unrestricted funds</b>			
General fund	100,167	(153,825)	(53,658)
<b>Restricted funds</b>			
Restricted Funds – Youth	341,415	(325,655)	15,760
Restricted Funds - Adults	546,533	(546,533)	-
	<u>887,948</u>	<u>(872,188)</u>	<u>15,760</u>
<b>TOTAL FOR CHARITY</b>	<u>988,115</u>	<u>(1,026,013)</u>	<u>(37,898)</u>
Subsidiary company - unrestricted	354,203	(179,754)	174,449
Subsidiary company restricted	-	-	-
	<u>1,342,318</u>	<u>-</u>	<u>-</u>
<b>FUNDS FOR GROUP</b>		<u>(1,205,767)</u>	<u>136,551</u>

The specific purposes for which the funds are to be applied are as follows:

Restricted Funds – Youth	To facilitate the Digital Upskilling of youth, with particular focus on inclusion.
Restricted Funds – Adults	To facilitate the Digital Upskilling of adults, with particular focus on inclusion.

**17. RELATED PARTY DISCLOSURES**

**(a) Subsidiary undertaking – Digital Boost Upskilling Ltd (Company no. 10187293)**

**Nature of relationship:** 100% owned trading subsidiary providing mentoring and peer-learning services for SMEs.

**Transactions in the year** (all at arm's length within Group policies):

- Distribution/Gift Aid donation from subsidiary (income to the Charity): £60,822 (2024: £nil)

**Year-end balances:**

- Amounts owed by Digital Boost to the Charity: £3,017 (2024: 10,137)
- Amounts owed to Digital Boost by the Charity: £nil (2024: £nil)

Although intra-group items are eliminated on consolidation, the above transactions and balances are disclosed to comply with the Charities SORP.

**(b) Trustees and connected persons**

The trustees received no remuneration (2024: £nil). Expenses of £13,640 (2024: £nil) were reimbursed to trustee(s) for charity costs.

Donations from SL Coutu and closely connected parties totalled £140,150 (2024: £50,000) all given without conditions.

**(c) Other related parties**

Where trustees, KMP or their connected parties had roles with organisations that transacted with the Group, all such transactions were on normal terms within Group policies. During the year, the Group recognised: income £nil (2024: £nil). Outstanding year-end balances were £nil payable (2024: £nil).



**Notes to the Financial Statements - continued**  
**for the Year Ended 30 June 2025**

**18. RECONCILIATION OF NET (EXPENDITURE) / INCOME TO NET CASH FLOW FROM OPERATING ACTIVITIES**

<b>Consolidated</b>	<b>2025</b>	<b>2024 as restated</b>
	<b>£</b>	<b>£</b>
<b>Net (expenditure)/income for the reporting period (as per the Statement of Financial Activities)</b>	199,737	136,531
<b>Adjustments for:</b>		
Depreciation charges	10,454	14,359
Interest received	-	-
Decrease/(increase) in debtors	-	(299)
Increase/(decrease) in creditors	(38,582)	14,923
<b>Net cash (used in)/provided by operations</b>	<b>(234,752)</b>	<b>75,714</b>
	<b>(63,143)</b>	<b>241,228</b>

**Charity**

	<b>2025</b>	<b>2024 as restated</b>
	<b>£</b>	<b>£</b>
<b>Net (expenditure)/income for the reporting period (as per the Statement of Financial Activities)</b>	67,561	(37,898)
<b>Adjustments for:</b>		
Depreciation charges	2,697	2,269
Interest Received	-	(299)
Decrease/(increase) in debtors	(2,811)	17,188
Increase/(decrease) in creditors	(40,992)	33,122
<b>Net cash (used in)/provided by operations</b>	<b>26,455</b>	<b>14,382</b>

**19. ANALYSIS OF CHANGES IN NET FUNDS**

<b>Consolidated:</b>	<b>At 1.7.24</b>	<b>Cash flow</b>	<b>At 30.6.25</b>
	<b>£</b>	<b>£</b>	<b>£</b>
<b>Netcash</b>	559,056	(264,837)	294,219
Cash at bank and in hand			

<b>Charity:</b>	<b>At 1.7.24</b>	<b>Cash flow</b>	<b>At 30.6.25</b>
<b>Netcash</b>	<b>£</b>	<b>£</b>	<b>£</b>
Cash at bank and in hand	84,292	(41,854)	42,438

**20. Prior Year Adjustment**

A prior year adjustment was required due to a change in accounting policy to start capitalising intellectual property. There were costs in 2024 of £120,651 that were originally expensed in the subsidiary company and due to this change in policy, require a retrospective adjustment. This has created a new asset of £120,651 and also increased the surplus by the same amount.

# 10 years of empowering Educators, Young People and Small Businesses



**F4S Group Annual Report and Accounts 2024–2025**