



FUTURE FRONTIERS

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

Registered Charity in England and Wales: 1162470

Registered Company Limited by Guarantee in England and Wales: 08825219

Registered Address: Canopi, 82 Tanner Street, London SE1 3GN

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REFERENCE AND ADMINISTRATIVE DETAILS

FUTURE FRONTIERS

Also known as FUTURE FRONTIERS LTD

Registered Charity in England and Wales: 1162470

Registered Company Limited by Guarantee in England and Wales: 08825219

Registered Address: Canopi, 82 Tanner Street, London, SE1 3GN

TRUSTEES

Frances Soul	(Interim Chair from 25 September 2024)
Ben Williams	(Chair until 25 September 2024; Resigned 31 December 2024)
Heather Burgess	
Celeste Cheung	
Ian Cosgrove	(Appointed 4 December 2024)
Lisa Danino-Lewis	(Appointed 5 September 2024)
Patrick Dempsey	
Henna Fry	
Sebastian Hare	
Hannah Moffat	
Gary Phillips	(Resigned 15 October 2024)

CHIEF EXECUTIVE OFFICER

Dominic Baker	(Resigned 25 October 2024)
Emma Bradley	(Appointed 27 August 2024)

AUDITOR

Godfrey Wilson Limited
5th Floor Mariner House, 62 Prince Street, Bristol, BS1 4QD

BANK

HSBC
28 Borough High Street, London, SE1 1YB

REPORT OF THE TRUSTEES

HELLO

This year has been one of evolution, learning and renewed purpose at Future Frontiers. As a Board, we are immensely proud that the organisation continues to achieve meaningful outcomes for young people through the collective efforts of our team, partners and everyone who shares our mission.

Early in the year, we welcomed Future Frontiers' new Chief Executive Officer, Emma Bradley, and bid a fond farewell to Dominic Baker, the charity's founder who led the organisation through its first 10 years.

Emma led the Future Frontiers team and wider stakeholders through a process of reflection and renewal. Through this work, we have set out a refreshed strategy for 2025-2028 that builds on strong foundations and sets a clear direction for the years ahead. It reaffirms our belief in a fairer society where every young person can unlock their potential regardless of their background or the barriers they might face.

The real life stories and outcomes shared in this report show the difference that Future Frontiers makes now, and give a sense of the increased impact we can make in years to come. More than 2,400 young people have taken part in our programmes this year, developing the knowledge, skills, confidence and connections to take positive steps towards their futures.

We are deeply grateful to everyone who has played a part in this work. Our partners, funders and volunteers continue to give their time, expertise and resources with generosity. Their commitment enables us to offer meaningful opportunities and lasting support to young people across London.

To all who have supported Future Frontiers over the past year - thank you. Your partnership and belief in our mission make everything we do possible. Together we are creating opportunities that change lives, and we look forward to building on this progress in the year ahead.

FRANCES SOUL
INTERIM CHAIR OF THE BOARD OF TRUSTEES

OBJECTIVES AND ACTIVITIES

OBJECTS

As set out in the charity's governing document, the charity's objects are specifically restricted to the following:

To advance the education of the public and relieve poverty, including but not limited to:

- Improving the academic progress of socio-economically disadvantaged young people; and
- Providing educational support to socio-economically disadvantaged young people.

PURPOSE

We equip young people from low-income households to develop **careers knowledge, employability skills, confidence and connections** that will help them to broaden their horizons and prepare for fulfilling futures.

AIMS

Our vision is a society where every young person can unlock their potential regardless of their background or the barriers they might face. We aim to help close the opportunity gap that exists between young people from low-income households and their better-off peers.

We do this by giving the young people we work with insight into the world of work; access to connections and role models; information and guidance about education pathways and routes into work; and supporting them in developing their aspirations, confidence and motivation to succeed.

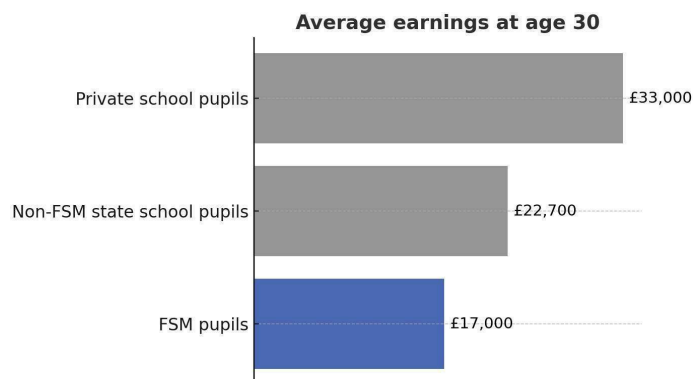
THE NEED

Household income is still the strongest predictor of a young person's future opportunities and earning potential¹.

Too many young people from low-income backgrounds face barriers that hold them back. These are not due to a lack of talent or motivation, but because they do not have the same access to the guidance, networks and opportunities as their more advantaged peers. As a result, young people from low-income backgrounds are less able to make confident, informed decisions about their futures. Their pathways into fulfilling, well-paid work are limited, and they are significantly more likely to enter adulthood with lower earnings and fewer opportunities.

¹ Institute for Fiscal Studies, 2022

3 in 4 young people who received free school meals (FSM) earn below the real Living Wage by age 25; better off young people are almost twice as likely to earn above this level². The disadvantage young people face continues into adulthood, limiting long-term opportunities and earnings³:



Currently, Future Frontiers works in Greater London, where almost 31% of secondary school pupils are eligible for free school meals, compared to 26% across England⁴. Youth unemployment also remains higher than average in London, with the latest figures showing 15.7% of young Londoners were unemployed compared to 14.1% nationally⁵.

THE OPPORTUNITY GAP

<p>Insight and Understanding</p> <p>Two thirds of young people do not recall meeting with a careers advisor and fewer than 1 in 11 has visited a workplace during secondary school.⁶</p>	<p>Confidence</p> <p>Young people whose households rely on state benefits are nearly three times more likely to feel they lack life opportunities than those with professional parents.⁷</p>
<p>Employability Skills</p> <p>Over half (52%) of employers do not agree that young people are well-prepared to move from education to work.⁸</p>	<p>Role Models</p> <p>Fewer than 15% of pupils entering our programme say they have met someone who works in a job they are interested in.⁹</p>

² Office for the National Statistics, 2022, Education and Social Mobility

³ Office for National Statistics, 2022

⁴ Local Government Association, 2025

⁵ Statistica, 2025

⁶ Youth Employment, 2023

⁷ Office for National Statistics, 2023

⁸ Department of Education, 2025

⁹ Future Frontiers Internal data, 2025

ACTIVITIES

To address this opportunity gap, we work in partnership with schools and businesses across London to deliver programmes that combine personalised careers coaching, skills development and exposure to professional role models.

Together, we aim to equip young people from low-income households with knowledge, skills, confidence and connections that will help them to broaden their horizons and prepare for fulfilling futures.

We work closely with schools to identify pupils who will benefit most, including those eligible for pupil premium. Our skilled Programme Managers work directly with pupils and partners to facilitate every stage of the journey.

Through our programmes, young people develop:

- Careers knowledge
- Employability skills
- Confidence
- Connections

Leading to:

- Successful transitions into education or training
- Access to better-paid and fulfilling work
- Improved wellbeing
- Increased social mobility

Since 2013, we have supported more than 12,000 young people through our programmes.

“

The Future Frontiers programme has really sparked something in them. Seeing those students who are usually late, turning up early? It's proof of how engaging it's been. This programme has really got our students thinking about their futures. They're genuinely enthusiastic about what's next, and that's fantastic to see.

Kelly, Careers Lead at Bower Park Academy, Havering

”

HOW OUR PROGRAMMES WORK

Year 10 (ages 14-15)

Young people are supported to explore their strengths, interests and aspirations, research the pathways into inspiring careers, and gain first-hand insight into the world of work through:

- Career coaching sessions with trained volunteer coaches from one of our business partners
- Introduction to a professional environment through workplace-hosted coaching sessions
- A video call with a role model working in the job or sector the student is most interested in

Year 11 (ages 15-16)

Building on their Year 10 coaching experience, this stage helps pupils embed their learning, stay on track, and turn their insights into confident, informed decisions about their next steps.

- Pupils take part in an interactive workshop delivered in school by a Future Frontiers Programme Manager, focusing on either:
 - Developing key employability skills; or
 - Exploring post-16 education and training pathways
- Pupils and parents or carers receive guidance and support, particularly around GCSE results week, including access to a live Future Frontiers helpline

Year 12 and beyond (ages 16+)

We have begun piloting new programmes to extend our support to older students. Our new interventions include career networking events, employability skills workshops and sector insight days, where students have the opportunity to visit a workplace in a particular sector, hear from employees in different roles and participate in activities designed to give them an idea of the work undertaken in that sector.

STRATEGIC REVIEW

Over the past year, we have worked closely with Future Frontiers employees, partners and supporters to reflect on what young people most value about our work and where we are able to make the most difference, to sharpen our priorities for long-term impact.

We are now entering an exciting new chapter at Future Frontiers. Our 2025-28 strategy builds on strong foundations and sets a clear direction for the years ahead, reaffirming our mission to equip young people from low-income households with the knowledge, skills, confidence and connections to broaden their horizons and prepare for fulfilling futures.

In the coming years, we will: broaden access so that more under-resourced young people can benefit; strengthen our existing programmes; and extend our offer through new opportunities for older students. This next phase is rooted in our mission to level the playing field by tackling the barriers young people face.

TRYING NEW THINGS

Guided by our refreshed strategy, we have begun piloting new opportunities for older students, extending our support beyond Year 11 to address the ongoing gap in careers education and skills development for under-resourced young people.

Feedback from pupils, schools and business partners highlighted the demand for this, with many young people saying they do not feel ready for the workplace and employers eager to engage with young people beyond our coaching programme. In response, we piloted new activities including sector insight days, employability workshops and a careers networking event during the 2024-25 academic year, reaching **206** Year 12 students.

These sessions helped young people develop essential workplace skills and gain first-hand insight into different careers through interactive activities such as talks from professionals, office tours, speed networking and industry challenges.

“ This year, I helped deliver our new pilot activities for older students, focused on giving them the skills and experience to succeed in the world of work. The highlight for me was our Sector Insight Days, where students explored a particular industry in depth. With inspiring talks from industry experts and employability sessions, young people left better equipped for the workplace. ”

Rodrigo, Senior Programme Manager at Future Frontiers

We will continue to build on this work in the year ahead, refining our approach so that even more young people are equipped to thrive beyond their GCSEs.



Year 10 pupils and their coaches at the NSPCC, Summer 2025

ACHIEVEMENTS AND PERFORMANCE

YOUNG PEOPLE SUPPORTED

In the 2024/2025 academic year, we supported **2,407** young people from **85** schools across **28** London boroughs:



85% of Year 10 and 11 pupils were eligible for pupil premium; this refers to funding granted to schools to improve education outcomes for disadvantaged pupils and includes young people eligible for free school meals.

Ethnicity of programme participants

Asian or Asian British: 14%

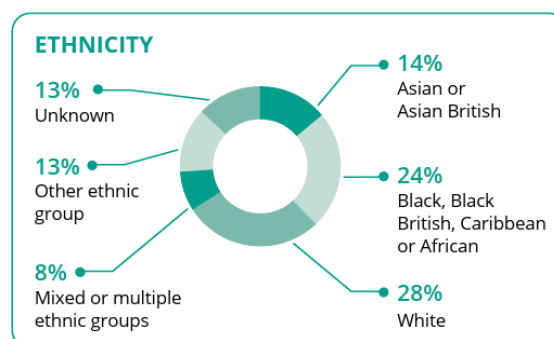
Black, Black British, Caribbean or African: 24%

White: 28%

Mixed or multiple ethnic groups: 8%

Other ethnic group: 13%

Not reported: 13%



Pupils were supported by 976 volunteers from 64 businesses, who gave over 11,000 hours of their time.

IMPACT

Our programmes equip young people from low-income households with the knowledge, skills, confidence and connections to take positive steps towards their futures. We are pleased to share key outcomes from the 2024/25 academic year, reflecting the difference our programmes are making for young people.

Empowering young people to plan for the future

- **89%** of pupils who received careers coaching in Year 10 agreed *"I am clearer about what I need to do to achieve my ambitions."*
- **94%** of Year 10 pupils agreed *"My career coach helped me to discover a career that inspires and motivates me."*
- Of Year 11 pupils who attended our planning workshops, **80%** agreed *"I believe I can follow my action plan to achieve my career goals."*

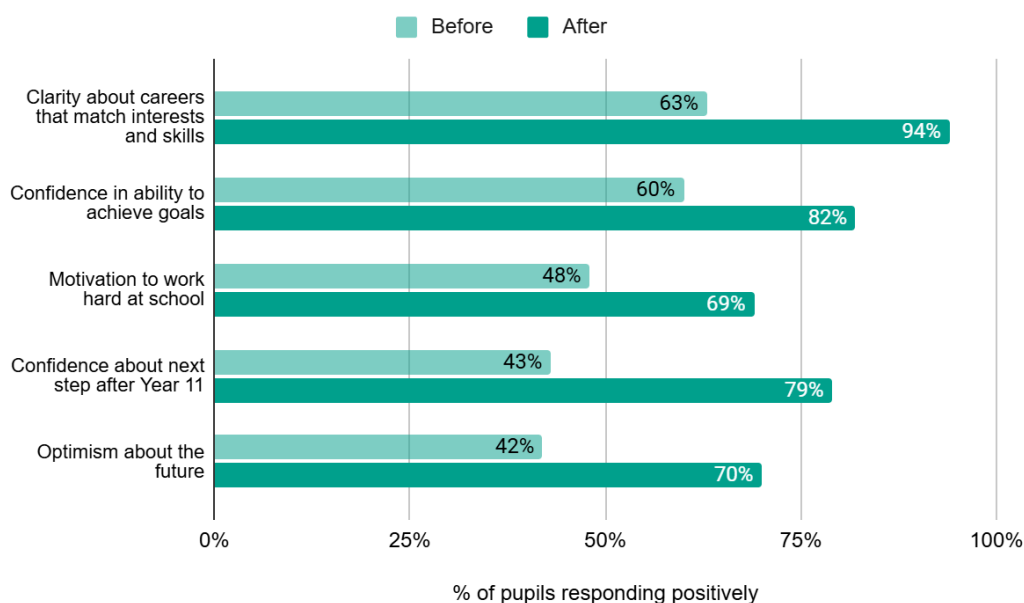
Building career knowledge and awareness

Pupils demonstrated significant increases in their understanding of education and career pathways:

- **91%** of Year 10 pupils understood what grades are needed for different post-16 qualifications, compared to **50%** before.
- **88%** agreed they know how to explore information about job sectors and roles to make informed decisions about their futures, compared to **44%** before.

Confidence, motivation and optimism

We saw substantial improvements in pupils' confidence, motivation and optimism about their futures before and after taking part in the Future Frontiers programme:



“

Before this, I was really scared and confused for what might happen in the future, but you really helped me make up my mind. You made the experience really fun for me and I am so grateful for you and this experience. Also, because of your encouragement, I actually went into school for the full week after almost 3 months. Thank you.

Sophie, Year 10 pupil and aspiring Probation Officer

”

PUPILS' RESULTS AND NEXT STEPS

In August 2025, our team supported Year 11 pupils as they received their GCSE results and considered their next steps. For some, it was a moment of celebration; for others, one of uncertainty. We called those who most needed our help and ran an open helpline for pupils and parents, offering practical guidance, encouragement and reassurance so every young person felt supported and ready for what came next.

This year, we sent 7,000+ emails to pupils and their parents and carers, sharing information and advice. Our team had 550+ phone conversations with pupils and parents on GCSE Results Day and over the following week. 70% of the pupils and parents we spoke to needed guidance on their next steps.

The most requested areas of support were:

- Enrolment information;
- Advice on course options and colleges; and
- Reassurance and emotional support.

“

I would just like to thank you for all the career help and guidance you have given Tom over the past two years. He received his GCSE results today and did better than expected, passing all nine of his GCSEs. He has now successfully enrolled in college and is excited to start there next month.

Parent we spoke to on GCSE results day

”

Each autumn, we reconnect with the young people who most recently completed our Year 11 programme to find out what post-16 pathways they have moved on to and how they are settling into their new courses. This year, our survey was sent to **929** programme participants, and **38%** responded.

Of those who took part:

- **99%** were enrolled in a post-16 school, college or apprenticeship programme;
- **78%** felt their post-16 course would help them reach their future aspirations; and
- **75%** reported that they were happy with their post-16 course.

RESULTS FROM POST-16 PILOT ACTIVITIES

Early results from our pilot activities, including sector insight days, employability skills workshops and a careers networking event, are encouraging, with **100%** of surveyed participants reporting greater confidence in communicating with new people in a professional setting.

Responses from schools and businesses have also been highly positive, with schools describing the sessions as impactful and businesses welcoming the chance to engage with pupils in a more flexible way.

“

Our students come from underrepresented backgrounds and rarely have opportunities to engage with professionals. The speed networking and industry challenge gave them an invaluable opportunity to build their confidence and ask questions about careers they've only ever read about. Meeting professionals working in that sector and learning about the diverse routes they took was truly inspiring and has helped make the students' ambitions feel more achievable.

Deeqa, Teacher at City of London Academy Southwark

”

IMPACT ON VOLUNTEER COACHES

Our work would not have been possible without the business partners who share our goal of creating opportunities for young people from low-income households.

Alongside making a difference for young people, Future Frontiers programmes have a positive impact on employee wellbeing and satisfaction. Of last year's volunteer coaches:

- **99%** are proud their company is supporting young people;
- **82%** agreed that working with Future Frontiers increased their job satisfaction; and
- **98%** would encourage their company to partner with Future Frontiers again.

“

An incredibly rewarding and well-structured programme, helping students identify their skills, explore suitable careers and discover pathways. It's deeply fulfilling to contribute meaningfully at such a pivotal moment in a student's life. I'm grateful for the opportunity to support Future Frontiers' fantastic work.

Saatvik, coach from Frontier Economics

”

FINANCIAL REVIEW

Future Frontiers has continued to navigate challenging economic conditions and has made concerted efforts to stabilise and diversify income streams over the past year. We achieved broadly stable income year-on-year, and reduced expenditure, following a deficit in 2023/24.

INCOME

In 2024/25, total income was £1,400,107 (2023/24: £1,452,024) through a combination of income streams:

- £763,348 (54.5%) was earned through charitable activities, including programme payments from partner schools and businesses. In 2024/25, we raised our fees for both groups to cover rising staff and operating costs, and to enable us to test new elements within the programme. Income from business partners was broadly stable year on year, while schools income fell due to a reduction in the number of programmes delivered.
- £630,959 (45.1%) was raised through fundraising, including grants and donations from organisations and individuals. Fundraised income was at a similar level to 2023/24. The majority of voluntary contributions came from trusts and foundations, with whom we have built strong relationships, and whose ongoing support is very much appreciated.
- £5,800 (0.4%) was income from other trading and payments, including a small consideration from business partners in return for use of Future Frontiers' name and logo.

The charity engages in minimal public fundraising and does not hold any of its own fundraising events. However, it held successful supporter engagement events in October 2024 and June 2025.

EXPENDITURE

In 2024/25, total expenditure was £1,484,149 (2023/24: £1,715,883), including:

- £1,319,894 (88.9%) on our charitable activities through the delivery of the Future Frontiers coaching programme.
- £164,255 (11.1%) on raising funds.

Efficiency savings were identified across the charity's activities resulting in a £231,734 reduction in total expenditure between 2023/24 and 2024/25.

As staff costs make up the majority of Future Frontiers' expenditure, as part of the efficiency savings, a number of staff roles were closed during 2024/25 through non-replaced attrition and two redundancies. Where vacancies arose in the team, these were robustly reviewed to ensure that only business critical roles were replaced, and that roles recruited to were at the right level and with the highest priority responsibilities for the organisation. As a result, the monthly staff expenditure for the charity was reduced by more than 20% between October 2024 and October 2025.

RESERVES

Future Frontiers' reserves policy is to maintain a sufficient level of reserves to enable activities to be continued, taking account of potential risks and contingencies that may arise from time to time.

The Board of Trustees has set the charity's reserves requirement as at least three but not more than six months of average recurring operating costs. This is calculated using average monthly run rate expenditure within the annual budget.

According to this policy, the charity needed to ensure general reserves of between £336,000 and £672,000 at the end of the 2024/25 financial year.

The balance sheet shows total funds of £167,861, including restricted funds of £77,880 and remaining general funds of £89,981. We recognise that the general funds balance does not currently meet our reserves policy. Rebuilding our reserves to meet our reserves policy remains a priority in order for the charity to be in a stronger position to navigate any challenges.

In order to build the sustainability of the charity and replenish reserves, the following actions have been taken:

- We modified our core programme, including the addition of new elements, which enabled us to increase the fees for business and school participation from September 2024.
- To ensure a continued robust strategic and financial oversight, the Board of Trustees and the Finance Sub-Committee were strengthened during the financial year 2024/25 with the appointment of two new trustees, including a senior Sales Director and a qualified accountant.
- The new CEO and Director of Income & Engagement brought extensive leadership experience, particularly around strategy development and income generation.
- In October 2024 the charity took out a social investment loan through Charities Aid Foundation (CAF) as a bridge facility, allowing for new income streams to be generated through the development of a revised three-year strategy and the embedding of key new hires.
- A refreshed three-year strategy was devised with a specific focus on achieving a more diverse and robust service offer mix that would drive greater efficiencies and income sustainability, at the same time as delivering greater impact.
- New propositions were developed and piloted with businesses and schools, testing our market and enabling us to access new partners and funders, and grow income from existing supporters.
- More realistic income and expenditure targets were set for the 2025/26 financial year, with a clear road-map to achieving an income surplus and re-building free reserves.

Thanks to the efforts of Future Frontiers' employees and trustees, and to the partners and funders who continue to support our mission, a more solid foundation has been built to enable the charity to implement our refreshed strategy and deliver impact for young people from low-income households.

RISK MANAGEMENT

The Board of Trustees is committed to ongoing risk management for the charity and its resources, including the monitoring of the charity's financial position and management accounts. Our organisational risk register is reviewed and updated at quarterly Board meetings. It identifies the most significant risks; assesses them by likelihood of occurrence and their potential impact; and indicates what actions are in hand or are necessary to mitigate the risk.

Key risks identified in the risk register include:

- Safeguarding incident

Mitigations: As a charity working with young people, safeguarding is a key priority. We have a safeguarding log on which staff record any safeguarding concerns, which are regularly reviewed by trustees. All staff members and trustees have enhanced DBS checks, which are regularly updated. Staff are trained in our safeguarding policy and procedures upon joining the charity (and have annual top-up training) and must sign to confirm understanding and agreement. All volunteer coaches in regulated activity receive safeguarding training and are subject to DBS checks.

- Breach of reserves policy and inability to replenish reserves in a timely fashion.

Mitigations: as outlined in the Reserves section above.

- Unable to meet business partnership targets in a challenging economic climate.

Mitigations: Income targets have been set at a realistic level based on prior years' performance. We have improved visibility of business performance and pipeline for the senior leadership team and trustees, which contributes to a more robust forecasting process. The charity has diversified its offer for businesses, and continues to do so through innovation, at the same time as becoming more flexible in approach and open to different opportunities.

- Failure to recruit, develop and retain a staff team with the skills and experience needed to deliver on our objectives.

Mitigations: The senior leadership team has taken a proactive approach to organisational design throughout the year, right-sizing the staff team where required and recruiting only where necessary, with a strong focus on gaps in expertise within the charity. Where there have been short-term capacity or skills gaps that have presented a risk to the organisation, we have sought external support.

Other risks identified and managed include: inability to match staffing to the seasonality of our programmes; failure to demonstrate impact for young people; and risks of a cyber security or fraud incident.

GOING CONCERN

The trustees have a reasonable expectation that the charitable company has adequate resources to continue for the foreseeable future, with the projected retention and growth of our partnerships and supporters. The Board continues to adopt the going concern basis in preparing the financial statements.

PLANS FOR FUTURE PERIODS

STRATEGY 2025 - 2028

During 2024/25, we set out a refreshed strategy for the next three years, reaffirming our mission to equip young people from low-income households with the knowledge, skills, confidence and connections to broaden their horizons and prepare for fulfilling futures.

Future Frontiers has set out five strategic objectives and five enabling objectives to keep us focussed on the right things to ensure that we are maximising the impact of our work:

Our strategic objectives are to:

- **Identify** and prioritise the key barriers which prevent young people from reaching their potential
- **Equip** young people from low-income backgrounds for the world of work by providing excellent careers education, experiences and skills development
- **Collaborate** with partners to achieve more together than we can separately
- **Innovate** to enhance our provision and expand our footprint to make a difference to more young people
- **Measure** the difference we make to inform and continuously improve our work.

Our enabling objectives are:

- Investing in a **high performing culture** in line with our values
- Evolving our **systems and processes** to maximise our efficiency and effectiveness
- Enhancing our **brand and presence** to increase awareness and involvement
- Ensuring **financial sustainability** through diversifying our funding streams
- Keeping the **voices and views of young people** at the heart of everything we do

These objectives form the basis of all Future Frontiers' plans, individual objectives and key performance indicators for the coming year, through which we hold ourselves accountable to do the right things and to deliver for young people.

CONTINUOUS IMPROVEMENT FOR OUR FLAGSHIP PROGRAMME

We continue to gather feedback from young people and partners, using this insight to develop and improve the programme to ensure its effectiveness. Some planned changes to our programme for the coming year include:

- Introduction of additional elements to the Year 10 coaching sessions, in collaboration with business partners, such as office tours and speed networking sessions. This is in response to how positively these have been received by businesses and students in our pilot Year 12 workshops, with activities designed to increase participants' understanding of professional environments.
- Removal of the Online Coaching Community follow-up element to the Year 10 coaching sessions, in response to poor take-up during the pilot.
- Improvements to the Year 11 transition planning workshops to make them more engaging and to include more activities and group work, based on feedback from the workshops last year.
- Testing of alternative content for the Year 11 workshops, with more of a focus on developing core employability skills, in response to feedback from some schools.

TESTING NEW ACTIVITIES

Following our successful pilots of sector insight days, employability skills workshops and a careers networking event in 2024/25, we continue to develop and test new activities and programmes to meet the needs of young people from low-income households in Greater London.

A number of ideas have been prototyped and are being tested with key stakeholders for interest and funding viability. We aim to run at least two brand new activities during 2025/26, as well as continuing to build on the activities piloted during 2024/25.

We also hope to deliver some activities outside Greater London to test Future Frontiers' relevance and impact in other regions.

YOUTH VOICE

We continue to develop our plans and approach to ensure that we meaningfully engage with young people and integrate their voices and views into all aspects of Future Frontiers' work. The team is assessing the effectiveness of our current approach, which includes surveys, focus groups and pilot participation, and will continue to build on this in the year to come. We are particularly exploring how we can invite more involvement from young people into organisational governance and decision-making.

STRUCTURE, GOVERNANCE AND MANAGEMENT

GOVERNING DOCUMENT

Memorandum and articles incorporated 23/12/2013, as amended by special resolution registered at Companies House on 22/04/2015.

CONSTITUTION

Future Frontiers is a registered charity (1162470) and company limited by guarantee (08825219) in England and Wales.

STATEMENT OF PUBLIC BENEFIT

Trustees have paid due regard to the guidance issued by the Charity Commission on public benefit and are satisfied that the charity complies.

ORGANISATIONAL STRUCTURE

The charity is governed by a Board of Trustees consisting of nine professionals with expertise in education, charity, public policy, business strategy and fundraising. The Board is responsible for decisions relating to charity governance and strategic direction.

There are 2 sub-committees:

- Programmes sub-committee, which has oversight of programmatic decisions including programme monitoring and safeguarding. This group oversees the annual safeguarding policy review.
- Finance sub-committee, which oversees the charity's financial activities including setting the annual budget and variance reporting.

The charity's senior leadership team reports to the CEO and consists of a Director of Programmes and Director of Income & Engagement. The wider management team includes a Head of Design & Innovation, Head of Partnerships and Head of Philanthropy.

BOARD OF TRUSTEES

Trustees are appointed under the terms of the Articles of Association. Regular reviews are conducted to determine skills gaps in the board, and trustee service terms are reviewed every three years. When a new trustee appointment is required, recruitment will begin through networks of the board, senior leadership team, and partnerships, and extend to formal advertisement and other channels if necessary.

Trustee appointments are approved through an interview with the Chair of Trustees, CEO, and one other trustee. Upon appointment, the successful applicant will be invited to join the Board of Trustees.

No trustees have a beneficial interest in the company. All of the trustees are members of the company and guarantee to contribute £1 in the event of winding it up.

PAY AND REMUNERATION OF KEY MANAGEMENT PERSONNEL

The salary of the CEO is set by the Board of Trustees and reviewed annually.

EQUALITY, DIVERSITY AND INCLUSION

Future Frontiers is committed to recruiting and enabling a diverse workforce and proactively builds an inclusive workplace environment. This is important to effectively support young people from diverse backgrounds in London.

Since January 2023, we have had an EDI Group made up of staff members, which led focus groups, surveys and 1:1 conversations to shape the following vision statements that guide our EDI work:

- **People:** We recruit, retain and develop a diverse team who represent the communities we support. We strive to be inclusive, authentic leaders; recognising our own biases, challenging the status quo, continuously learning and holding each other to account.
- **Impact:** We champion diverse perspectives and experiences to create an inclusive culture of collective learning about, and celebration of, diversity. To maximise our positive impact, we seek diversity in our partnerships and we have the most up-to-date knowledge to support our young people.
- **Culture:** We foster a culture of inclusion through transparent and clear communication, decision-making and feedback. To celebrate the diverse range of individuals, experiences and skills in the organisation, we promote collaborative working and an environment in which people can feel safe.

Some actions we have taken to deliver upon these commitments include:

- Set recruitment targets for candidate diversity and implemented monitoring systems.
- Improved our recruitment processes, including providing questions in advance.
- Embedded questions into staff surveys to gather feedback on diversity and inclusion.
- Hosted external EDI training, including tailored training on programme delivery.
- Adapted programme delivery to accommodate religious and cultural practices.
- Developed and delivered leadership and full team training on equality, diversity and inclusion.
- Hosted internal discussions on subjects ranging from the gender pay gap to racial inequalities in education.
- Encouraged and supported team members to share their experiences and cultures.

More recently, we have merged the EDI Group with the staff Wellbeing Group, to share capacity and expertise and ensure a consolidated offer for the team.

FUNDRAISING

In October 2024, we introduced a new role - the Director of Income & Engagement - to bring together and oversee the teams responsible for income from our charitable activities (partnerships with schools and businesses) and from fundraising. The Director of Income & Engagement is line-managed by the CEO and provides regular progress reports for the Board of Trustees.

This year, we have worked with one professional fundraiser who provided interim fundraising support. We do not work with any commercial participators to raise funds.

Future Frontiers is registered with the Fundraising Regulator and follows the Code of Fundraising Practice. We have a Volunteer Fundraising Agreement in place to support individual and corporate volunteers with fundraising in line with the Code, and provide a named point of contact for ongoing monitoring and support in the delivery of fundraising activities.

We follow and promote fundraising best practice amongst the Future Frontiers team and volunteer fundraisers to ensure that all current and potential donors, including vulnerable people, are protected from unreasonable intrusion on their privacy, unreasonably persistent approaches, or undue pressure to give.

We have not received any complaints in relation to fundraising for Future Frontiers.

TRUSTEES' STATEMENT OF RESPONSIBILITIES

The trustees (who are also directors of Future Frontiers Ltd for the purposes of company law) are responsible for preparing the Trustees' Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102: The Financial Reporting Standard applicable in the UK and Republic of Ireland (United Kingdom Generally Accepted Accounting Practice).

Company law 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 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 applicable Charities SORP;
- Make judgements and accounting estimates that are reasonable and prudent;
- State whether applicable accounting standards and statements of recommended practice have been followed, subject to any material departures disclosed and explained in the financial statements; and
- Prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in operation.

The trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the charity and which enable them to ensure that the financial statements comply with the Companies Act 2006. The trustees 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.

In so far as the trustees are aware:

- There is no relevant audit information of which the charitable company's auditors are unaware; and
- The trustees have taken all steps that they ought to have taken to make themselves aware of any relevant audit information and to establish that the auditors are aware of that information.

The trustees are responsible for the maintenance and integrity of the corporate and financial information included on the charitable company's website. Legislation in the United Kingdom governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

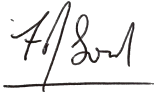
Members of the charity guarantee to contribute an amount not exceeding £1 to the assets of the charity in the event of winding up. The trustees are members of the charity but this entitles them only to voting rights. The trustees have no beneficial interest in the charity.

AUDITORS

Godfrey Wilson Ltd were re-appointed as the charitable company's auditors during the year and have expressed their willingness to act in that capacity.

DECLARATION

This report was approved by the Board of Trustees on 8 December 2025 and signed on their behalf by:

A handwritten signature in black ink, appearing to read 'F. Soul', is written over a horizontal line.**FRANCES SOUL****INTERIM CHAIR OF THE BOARD OF TRUSTEES**

8 December 2025

Independent auditors' report

To the members of

Future Frontiers Ltd

Opinion

We have audited the financial statements of Future Frontiers Ltd (the 'charity') for the year ended 30 June 2025 which comprise the statement of financial activities, balance sheet, statement of cash flows and the related 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, including Financial Reporting Standard 102: The Financial Reporting Standard applicable in the UK and Republic of Ireland (United Kingdom Generally Accepted Accounting Practice).

In our opinion, the financial statements:

- give a true and fair view of the state of the charity's affairs as at 30 June 2025 and of its incoming resources and application of resources, including its income and expenditure, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the 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 the provisions available for small entities, in the circumstances set out in note 8 to the financial statements, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

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

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

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

Other information

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

Independent auditors' report

To the members of

Future Frontiers Ltd

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 there is a material misstatement in the financial statements or a material misstatement of the other information. 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.

Opinion on other matters prescribed by the Companies Act 2006

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

- the information given in the trustees' report, which includes the directors' report prepared for the purposes of company law, for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the directors' report included within the trustees' report has been prepared in accordance with applicable legal requirements.

Matters on which we are required to report by exception

In the light of the knowledge and understanding of the company and its environment obtained in the course of the audit, we have not identified material misstatements in the directors' report included within the trustees' report. We have nothing to report in respect of the following matters in relation to which the Companies Act 2006 requires us to report to you if, in our opinion:

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

Responsibilities of the trustees

As explained more fully in the trustees' responsibilities statement set out in the trustees' report, the trustees (who are also the directors of the charitable company for the purposes of company law) are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

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

Independent auditors' report

To the members of

Future Frontiers Ltd

Our responsibilities for the audit of the financial statements

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

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

(1) We obtained an understanding of the legal and regulatory framework that the charity operates in, and assessed the risk of non-compliance with applicable laws and regulations. Throughout the audit, we remained alert to possible indications of non-compliance.

(2) We reviewed the charity's policies and procedures in relation to:

- Identifying, evaluating and complying with laws and regulations, and whether they were aware of any instances of non-compliance;
- Detecting and responding to the risk of fraud, and whether they were aware of any actual, suspected or alleged fraud; and
- Designing and implementing internal controls to mitigate the risk of non-compliance with laws and regulations, including fraud.

(3) We inspected the minutes of trustee meetings.

(4) We enquired about any non-routine communication with regulators and reviewed any reports made to them.

(5) We reviewed the financial statement disclosures and assessed their compliance with applicable laws and regulations.

(6) We performed analytical procedures to identify any unusual or unexpected transactions or balances that may indicate a risk of material fraud or error.

(7) We assessed the risk of fraud through management override of controls and carried out procedures to address this risk. Our procedures included:

- Testing the appropriateness of journal entries;
- Assessing judgements and accounting estimates for potential bias;
- Reviewing related party transactions; and
- Testing transactions that are unusual or outside the normal course of business.

Because of the inherent limitations of an audit, there is a risk that we will not detect all irregularities, including those leading to a material misstatement in the financial statements or non-compliance with regulation. Irregularities that arise due to fraud can be even harder to detect than those that arise from error as they may involve deliberate concealment or collusion.

Independent auditors' report

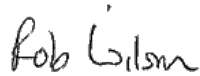
To the members of

Future Frontiers Ltd

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

Use of our report

This report is made solely to the charity's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the charity's members those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charity's members as a body, for our audit work, for this report, or for the opinions we have formed.



Date: 8 December 2025

Robert Wilson FCA
(Senior Statutory Auditor)

For and on behalf of:

GODFREY WILSON LIMITED

Chartered accountants and statutory auditors
5th Floor Mariner House
62 Prince Street
Bristol
BS1 4QD

Future Frontiers Ltd

Statement of financial activities *(incorporating an income and expenditure account)*

For the year ended 30 June 2025

	Note	Restricted £	Unrestricted £	2025 Total £	Restated 2024 Total £
Income from:					
Donations	4	218,250	412,709	630,959	637,429
Charitable activities	5	-	763,348	763,348	810,345
Other income		-	5,800	5,800	4,250
Total income		<u>218,250</u>	<u>1,181,857</u>	<u>1,400,107</u>	<u>1,452,024</u>
Expenditure on:					
Raising funds		-	164,255	164,255	146,428
Charitable activities		<u>239,848</u>	<u>1,080,046</u>	<u>1,319,894</u>	<u>1,569,455</u>
Total expenditure	7	<u>239,848</u>	<u>1,244,301</u>	<u>1,484,149</u>	<u>1,715,883</u>
Net expenditure and net movement in funds	8	(21,598)	(62,444)	(84,042)	(263,859)
Reconciliation of funds:					
Total funds brought forward		<u>99,478</u>	<u>152,425</u>	<u>251,903</u>	<u>515,762</u>
Total funds carried forward		<u><u>77,880</u></u>	<u><u>89,981</u></u>	<u><u>167,861</u></u>	<u><u>251,903</u></u>

All of the above results are derived from continuing activities. There were no other recognised gains or losses other than those stated above. Movements in funds are disclosed in note 17 to the accounts.

Prior period income and expenditure have been restated to reflect the requirements of the Charities SORP (FRS 102) per note 2 to the accounts.

Future Frontiers Ltd

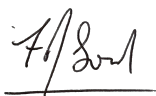
Balance sheet

As at 30 June 2025

	Note	£	2025 £	Restated 2024 £
Fixed assets				
Tangible assets	11		2,265	5,992
Current assets				
Debtors	12	61,387		153,675
Cash at bank and in hand		<u>295,840</u>		<u>231,380</u>
			357,227	385,055
Liabilities				
Creditors: amounts falling due within 1 year	13	(127,208)		(139,144)
Net current assets			<u>230,019</u>	<u>245,911</u>
Total assets less current liabilities			232,284	245,911
Creditors: amounts falling due in more than 1 year	14		<u>(64,423)</u>	<u>-</u>
Net assets	16		<u>167,861</u>	<u>251,903</u>
Funds	17			
Restricted funds			77,880	99,478
Unrestricted funds				
General funds			<u>89,981</u>	<u>152,425</u>
Total charity funds			<u>167,861</u>	<u>251,903</u>

These accounts have been prepared in accordance with the special provisions applicable to companies subject to the small companies' regime.

Approved by the trustees on 8 December 2025 and signed on their behalf by



Frances Soul - Chair

Future Frontiers Ltd

Statement of cash flows

For the year ended 30 June 2025

	2025	Restated
	£	2024 £
Cash used in operating activities:		
Net movement in funds	(84,042)	(263,859)
Adjustments for:		
Depreciation charges	4,719	7,072
Interest payable	2,803	-
Loss on disposal of fixed assets	472	-
Decrease in debtors	92,288	171,484
(Decrease) in creditors	(44,438)	(10,974)
Net cash used in operating activities	(28,198)	(96,277)
Cash flows from investing activities:		
Purchase of tangible fixed assets	(1,464)	(3,189)
Net cash used in investing activities	(1,464)	(3,189)
Cash flows from financing activities:		
Cash inflows from new borrowings	100,750	-
Repayment of borrowing	(6,628)	-
Net cash provided by financing activities	94,122	-
Increase / (decrease) in cash and cash equivalents in the year	64,460	(99,466)
Cash and cash equivalents at the beginning of the year	231,380	330,846
Cash and cash equivalents at the end of the year	295,840	231,380

Analysis of changes in net debt are given in note 18.

Future Frontiers Ltd

Notes to the financial statements

For the year ended 30 June 2025

1. Accounting policies

a) Basis of preparation

Future Frontiers Ltd is a charitable company limited by guarantee registered in England and Wales. The registered office address is Canopi, 82 Tanner Street, London, England SE1 3GN.

The financial statements have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities in preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019) - (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

Future Frontiers Ltd meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy note.

b) Going concern basis of accounting

The accounts have been prepared on the assumption that the charity is able to continue as a going concern, which the trustees consider appropriate having regard to the current level of unrestricted reserves. The charity's free reserves, excluding long term loan liabilities, are £152,139 at 30 June 2025. The charity has a cash balance of £295,840 at year end, and unrestricted funds of £89,981. The charity has reduced expenditure from £1,715,883 in the year ended 30 June 2024, to £1,484,149 in the year ended 30 June 2025. The charity expects to make a surplus going forward. As a result, there are no material uncertainties about the charity's ability to continue as a going concern.

c) Income

Income is recognised when the charity has entitlement to the funds, any performance conditions attached to the item of income have been met, it is probable that the income will be received and the amount can be measured reliably.

Income from the government and other grants, whether 'capital' grants or 'revenue' grants, is recognised when the charity has entitlement to the funds, any performance conditions attached to the grants have been met, it is probable that the income will be received and the amount can be measured reliably and is not deferred.

Income received in advance of delivery of programmes is deferred until criteria for income recognition are met.

d) Donated services and facilities

Donated professional services and donated facilities are recognised as income when the charity has control over the item, any conditions associated with the donated item have been met, the receipt of economic benefit from the use by the charity of the item, is probable and the economic benefit can be measured reliably. In accordance with the Charities SORP (FRS 102), general volunteer time is not recognised.

Future Frontiers Ltd

Notes to the financial statements

For the year ended 30 June 2025

1. Accounting policies (continued)

d) Donated services and facilities (continued)

On receipt, donated professional services and donated facilities are recognised on the basis of the value of the gift to the charity which is the amount the charity would have been willing to pay to obtain services or facilities of equivalent economic benefit on the open market; a corresponding amount is then recognised in expenditure in the period of receipt.

e) Interest receivable

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

f) Funds accounting

Unrestricted funds are available to spend on activities that further any of the purposes of the charity. Designated funds are unrestricted funds of the charity which the trustees have decided at their discretion to set aside to use for a specific purpose. Restricted funds are donations which the donor has specified are to be solely used for particular areas of the charity's work or for specific projects being undertaken by the charity.

g) Expenditure and irrecoverable VAT

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

Irrecoverable VAT is charged as a cost against the activity for which the expenditure was incurred.

h) Allocation of support and governance costs

Support costs are those functions that assist the work of the charity but do not directly undertake charitable activities. Governance costs are the costs associated with the governance arrangements of the charity, including the costs of complying with constitutional and statutory requirements and any costs associated with the strategic management of the charity's activities. These costs have been allocated between cost of raising funds and expenditure on charitable activities based on the proportion of direct costs as follows:

	2025	2024
Raising funds	11.1%	8.5%
Charitable activities	88.9%	91.5%

i) Tangible fixed assets

Depreciation is provided at rates calculated to write down the cost of each asset to its estimated residual value over its expected useful life. The depreciation rates in use are as follows:

Computer equipment	3 years straight line
Office equipment	3 years straight line

Items of equipment are capitalised where the purchase price exceeds £1,000.

Future Frontiers Ltd

Notes to the financial statements

For the year ended 30 June 2025

1. Accounting policies (continued)

j) Debtors

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

k) Cash at bank and in hand

Cash at bank and cash in hand includes cash and short term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

l) Creditors

Creditors and provisions are recognised where the charity has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors and provisions are normally recognised at their settlement amount after allowing for any trade discounts due.

m) Financial instruments

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

n) Pension costs

The company operates a defined contribution pension scheme for its employees. There are no further liabilities other than that already recognised in the SOFA.

o) Operating leases

Leases which do not transfer substantially all the risks and rewards of ownership to the charity are classified as operating leases.

Operating lease payments are recognised as an expense on a straight-line basis over the lease term.

p) Accounting estimates and key judgements

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

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

There are no sources of estimation uncertainty that have a significant effect on the amounts recognised in the financial statements.

Future Frontiers Ltd

Notes to the financial statements

For the year ended 30 June 2025

2. Prior period restatement

Prior year other debtors have been restated to reflect the receipt of a security deposit in the prior year. As a result of the restatement, other debtors has decreased by £7,636, and expenditure has increased by £7,636 at 30 June 2024.

3. Prior period comparatives: statement of financial activities (restated)

	Restricted £	Unrestricted £	2024 Total £
Income from:			
Donations	312,250	325,179	637,429
Charitable activities	-	810,345	810,345
Other	-	4,250	4,250
Total income	<u>312,250</u>	<u>1,139,774</u>	<u>1,452,024</u>
Expenditure on:			
Raising funds	-	146,428	146,428
Charitable activities	351,993	1,217,462	1,569,455
Total expenditure	<u>351,993</u>	<u>1,363,890</u>	<u>1,715,883</u>
Net income and net movement in funds	<u>(39,743)</u>	<u>(224,116)</u>	<u>(263,859)</u>

Future Frontiers Ltd**Notes to the financial statements****For the year ended 30 June 2025****4. Income from donations**

	Restricted £	Unrestricted £	2025 Total £
Anonymous	-	25,000	25,000
British Standards Institution (BSI)	-	9,950	9,950
E B M Charitable Trust	20,000	-	20,000
Expedition Growth Capital	-	67,500	67,500
Goldman Sachs Gives	-	70,000	70,000
Hyde Park Place Estate Charity	6,000	-	6,000
Monday Charitable Trust	-	10,000	10,000
Ridge and Partners LLP	-	6,134	6,134
St James's Place Charitable Foundation	30,000	-	30,000
Swire Charitable Trust	-	30,000	30,000
The Considered Ask	-	44,000	44,000
The Drapers' Charitable Fund	-	25,000	25,000
The Hiscox Foundation	13,500	-	13,500
The John Horseman Trust	-	10,000	10,000
The Progress Foundation	15,000	-	15,000
The Stewarts Law Foundation	-	20,000	20,000
Walcot Foundation	12,000	-	12,000
Wellington Management UK Foundation	-	40,000	40,000
Westminster Foundation	100,000	-	100,000
William Wates Memorial Trust	-	25,000	25,000
Woodhall Capital International Foundation	5,000	-	5,000
Small donations < £5k	16,750	30,125	46,875
Total income from donations	218,250	412,709	630,959

Future Frontiers Ltd

Notes to the financial statements

For the year ended 30 June 2025

4. Income from donations (continued)

Prior period comparative:

	Restricted £	Unrestricted £	2024 Total £
The Allen Overy Shearman Sterling Foundation	10,000	-	10,000
Atkins, Faithful & Gould	-	16,450	16,450
A&O Shearman	-	9,100	9,100
E B M Charitable Trust	20,000	-	20,000
Expedition Growth Capital	-	22,500	22,500
Goldman Sachs Gives	-	20,000	20,000
Heathrow Community Trust	6,750	-	6,750
Housing Pathways Trust	6,000	-	6,000
Individual Donations	-	17,943	17,943
International SOS	-	16,381	16,381
Ridge and Partners LLP	-	6,450	6,450
Sharegift	-	10,000	10,000
St James's Place Charitable Foundation	30,000	-	30,000
Talbot Underwriting	-	5,000	5,000
The Considered Ask	-	44,000	44,000
The David and Elaine Potter Foundation	36,000	-	36,000
The Drapers' Charitable Fund	-	25,000	25,000
The Forrester Family Trust	-	25,000	25,000
The Golden Bottle Trust	-	5,000	5,000
The Gosling Foundation	50,000	-	50,000
The Peter Stebbings Memorial Charity	5,000	-	5,000
The Portal Trust	20,000	-	20,000
The Progress Foundation	-	15,000	15,000
The Robert Gavron Charitable Trust	5,000	-	5,000
The Stewarts Foundation	-	20,000	20,000
Walcot Foundation	14,500	-	14,500
Wellington Management UK Foundation	-	35,000	35,000
Westminster Foundation	100,000	-	100,000
William Wates Memorial Trust	-	25,000	25,000
Small donations < £5k	9,000	7,355	16,355
Total income from donations	312,250	325,179	637,429

Future Frontiers Ltd

Notes to the financial statements

For the year ended 30 June 2025

5. Income from charitable activities

	Restricted £	Unrestricted £	2025 Total £	2024 Total £
School income	-	148,135	148,135	185,070
Business income	-	615,213	615,213	625,275
Total income from charitable activities	-	763,348	763,348	810,345

All income from charitable activities in the prior year was unrestricted.

6. Government grants

The charitable company received no government grants during the current or prior period.

Future Frontiers Ltd

Notes to the financial statements

For the year ended 30 June 2025

7. Total expenditure

	Raising funds £	Charitable activities £	Support and governance costs £	2025 Total £
Staff costs (note 9)	101,261	965,412	205,448	1,272,121
Other direct costs	-	73,729	-	73,729
Training, wellbeing and recruitment costs	-	-	18,498	18,498
Fundraising costs	27,939	-	-	27,939
Premises costs	-	-	49,804	49,804
Travel and subsistence	-	-	11,352	11,352
Governance costs	-	-	14,451	14,451
General admin costs	-	-	8,733	8,733
Interest costs	-	-	2,803	2,803
Depreciation	-	-	4,719	4,719
Sub-total	129,200	1,039,141	315,808	1,484,149
Allocation of support and governance costs	35,055	280,753	(315,808)	-
Total expenditure	164,255	1,319,894	-	1,484,149

Total governance costs were £14,451 (2024: £11,621)

Prior period comparative (restated)

	Raising funds £	Charitable activities £	Support and governance costs £	2024 Total £
Staff costs (note 9)	111,233	1,122,963	198,306	1,432,502
Other direct costs	-	128,475	-	128,475
Training, wellbeing and recruitment costs	-	-	33,237	33,237
Fundraising costs	5,524	-	-	5,524
Premises costs	-	-	78,267	78,267
Travel and subsistence	-	-	8,721	8,721
Consultancy	-	-	423	423
Governance costs	-	-	11,621	11,621
General admin costs	-	-	10,041	10,041
Depreciation	-	-	7,072	7,072
Sub-total	116,757	1,251,438	347,688	1,715,883
Allocation of support and governance costs	29,671	318,017	(347,688)	-
Total expenditure	146,428	1,569,455	-	1,715,883

Future Frontiers Ltd

Notes to the financial statements

For the year ended 30 June 2025

8. Net movement in funds

This is stated after charging:

	2025 £	2024 £
Depreciation	4,719	7,072
Loss on disposal of fixed assets	472	-
Trustees' remuneration	Nil	Nil
Trustees' reimbursed expenses	543	111
Auditors' remuneration (excluding VAT):		
▪ Statutory audit	8,000	7,600
▪ Under-provision for prior year statutory audit	200	-

One trustee received reimbursement of travel expenses during the year worth £248 (2024: £111).

In common with other charities of our size and nature we use our auditors to assist with the preparation of the financial statements and to prepare and submit returns to the tax authorities.

9. Staff costs and numbers

Staff costs were as follows:

	2025 £	2024 £
Salaries and wages	1,124,403	1,282,677
Social security costs	117,987	117,573
Pension costs	29,731	32,252
	<u>1,272,121</u>	<u>1,432,502</u>

	2025 No.	2024 No.
Employees earning more than £60,000 during the year:		
Between £60,000 and £70,000	2	-
Between £70,000 and £80,000	-	-
Between £80,000 and £90,000	-	1

The key management personnel of the charitable company comprise the Trustees and the Chief Executive Officer. The total employee benefits of the key management personnel were £115,879 (2024: £92,774).

	2025 No.	2024 No.
Average head count	<u>27</u>	<u>35</u>

Future Frontiers Ltd

Notes to the financial statements

For the year ended 30 June 2025

10. Taxation

The charity is exempt from corporation tax as all its income is charitable and is applied for charitable purposes.

11. Tangible fixed assets

	Office equipment £	Computer equipment £	Total £
Cost			
At 1 July 2024	360	25,243	25,603
Additions in year	-	1,464	1,464
Disposals	-	(576)	(576)
At 30 June 2025	<u>360</u>	<u>26,131</u>	<u>26,491</u>
Depreciation			
At 1 July 2024	360	19,251	19,611
Charge for the year	-	4,719	4,719
On disposal	-	(104)	(104)
At 30 June 2025	<u>360</u>	<u>23,866</u>	<u>24,226</u>
Net book value			
At 30 June 2025	<u>-</u>	<u>2,265</u>	<u>2,265</u>
At 30 June 2024	<u>-</u>	<u>5,992</u>	<u>5,992</u>

12. Debtors

	2025 £	Restated 2024 £
Trade debtors	21,165	86,852
Prepayments	22,326	23,454
Accrued income	9,952	35,425
Other debtors	<u>7,944</u>	<u>7,944</u>
	<u>61,387</u>	<u>153,675</u>

Other debtors have been restated in line with note 2.

Future Frontiers Ltd**Notes to the financial statements****For the year ended 30 June 2025****13. Creditors : amounts due within 1 year**

	2025 £	2024 £
Trade creditors	4,586	18,370
Accruals	39,140	43,181
Other taxation and social security	27,433	26,992
Loan liabilities	32,502	-
Other creditors	3,397	251
Deferred income (see note 15)	20,150	50,350
	<u>127,208</u>	<u>139,144</u>

14. Creditors: amounts due in more than 1 year

	2025 £	2024 £
Loan liabilities	<u>64,423</u>	<u>-</u>

During the year ended 30 June 2025, Future Frontiers Ltd agreed loan finance for £100,750 from CAF. It is repayable over three years at an interest rate of 2.5% + base rate.

15. Deferred income

	2025 £	2024 £
At 1 July	50,350	41,175
Deferred during the year	20,150	50,350
Released during the year	<u>(50,350)</u>	<u>(41,175)</u>
At 30 June	<u>20,150</u>	<u>50,350</u>

Deferred income consists of income received in advance of school and business programme delivery.

Future Frontiers Ltd

Notes to the financial statements

For the year ended 30 June 2025

16. Analysis of net assets between funds

	Restricted funds £	General funds £	Total funds £
Tangible fixed assets	-	2,265	2,265
Current assets	77,880	279,347	357,227
Current liabilities	-	(127,208)	(127,208)
Non current liabilities	-	(64,423)	(64,423)
Net assets at 30 June 2025	77,880	89,981	167,861

Prior period comparative (restated)

	Restricted funds £	General funds £	Total funds £
Tangible fixed assets	-	5,992	5,992
Current assets	99,478	285,577	385,055
Current liabilities	-	(139,144)	(139,144)
Net assets at 30 June 2024	99,478	152,425	251,903

Future Frontiers Ltd

Notes to the financial statements

For the year ended 30 June 2025

17. Movements in funds

	At 1 July 2024 £	Income £	Expenditure £	At 30 June 2025 £
Restricted funds				
The Allen Overy Shearman Sterling Foundation	10,000	-	(10,000)	-
Anonymous	5,778	-	(5,778)	-
E B M Charitable Trust	-	20,000	(20,000)	-
Heathrow Community Trust	-	750	(750)	-
Housing Pathways Trust	6,000	-	(6,000)	-
Hyde Park Place Estate Charity	-	6,000	(6,000)	-
St James's Place Charitable Foundation	25,000	30,000	(30,000)	25,000
Tallow Chandlers' Benevolent Fund	-	3,000	(3,000)	-
The David and Elaine Potter Foundation	-	4,000	(4,000)	-
The Eloise and Katie Memorial Trust	-	3,000	(3,000)	-
The Give for Good Russell Family Charitable Trust	-	3,000	(3,000)	-
The Hiscox Foundation	-	13,500	(13,500)	-
The Progress Foundation	-	15,000	(15,000)	-
The Worshipful Company Of World Traders Charitable Trust	-	3,000	(3,000)	-
Walcot Foundation	-	12,000	(12,000)	-
Westminster Foundation	52,700	100,000	(102,320)	50,380
Woodhall Capital International Foundation	-	5,000	(2,500)	2,500
Total restricted funds	99,478	218,250	(239,848)	77,880
Unrestricted funds				
General funds	152,425	1,181,857	(1,244,301)	89,981
Total unrestricted funds	152,425	1,181,857	(1,244,301)	89,981
Total funds	251,903	1,400,107	(1,484,149)	167,861

Purposes of restricted funds

The Allen Overy Shearman Sterling Foundation	Towards supporting young people in Year 11 from Hackney and Tower Hamlets to take part in the Future Frontiers programme in 2024/25.
Anonymous	Towards technology development project.
E B M Charitable Trust	Towards supporting 120 Year 11 pupils to take part in the Future Frontiers programme in 2024/25.
The David and Elaine Potter Foundation	Towards core costs.

Future Frontiers Ltd

Notes to the financial statements

For the year ended 30 June 2025

17. Movements in funds (continued)

Purposes of restricted funds

Housing Pathways Trust	Towards supporting young people in Year 10 from Ealing to take part in the Future Frontiers programme in 2024/25.
Hyde Park Place Estate Charity	Towards supporting young people in Year 10 and Year 11 from Westminster to take part in the Future Frontiers programme in 2024/25.
St James's Place Charitable Foundation	Towards the salary of a Transition Manager to deliver the Future Frontiers programme in 2024/25 and 2025/26.
The Hiscox Foundation	Towards supporting 90 Year 10 pupils to take part in the Future Frontiers programme in 2024/25.
The Progress Foundation	Towards the launch of the Coaching Community.
Walcot Foundation	Towards supporting young people in Year 10 and Year 11 from Lambeth to take part in the Future Frontiers programme in 2024/25.
Westminster Foundation	Towards supporting young people in Year 10 and Year 11 from Westminster to take part in the Future Frontiers programme in 2024/25 and 2025/26.
Woodhall Capital International Foundation	Towards supporting young people in Year 10 to take part in the Future Frontiers programme in 2024/25.
Heathrow Community Trust	Towards supporting young people in Year 10 from West London to take part in the Future Frontiers programme.
Tallow Chandlers' Benevolent Fund	Towards supporting young people in Year 10 to take part in the Future Frontiers programme in 2024/25.
The Eloise and Katie Memorial Trust	Towards supporting young people in Year 10 to take part in the Future Frontiers programme in 2024/25.
The Give for Good Russell Family Charitable Trust	Towards supporting 15 young people to take part in the Future Frontiers programme in 2024/25.
The Worshipful Company Of World Traders Charitable Trust	Towards supporting young people in Year 11 to take part in the Future Frontiers programme in 2024/25.

Future Frontiers Ltd

Notes to the financial statements

For the year ended 30 June 2025

17. Movements in funds (continued)

Prior period comparative (restated)

	At 1 July 2023 £	Income £	Expenditure £	At 30 June 2024 £
Restricted funds				
The Allen Overy Shearman Sterling Foundation	-	10,000	-	10,000
Anonymous	87,971	-	(82,193)	5,778
E B M Charitable Trust	-	20,000	(20,000)	-
Ford Britain Trust	-	1,000	(1,000)	-
Heathrow Community Trust	-	6,750	(6,750)	-
Housing Pathways Trust	-	6,000	-	6,000
Hyde Park Place Estate Charity	2,500	-	(2,500)	-
Salters' Charitable Foundation	10,000	-	(10,000)	-
St James's Place Charitable Foundation	25,000	30,000	(30,000)	25,000
The David and Elaine Potter Foundation	-	36,000	(36,000)	-
The Gosling Foundation	-	50,000	(50,000)	-
The Peter Stebbings Memorial Charity	-	5,000	(5,000)	-
The Portal Trust	-	20,000	(20,000)	-
The Robert Gavron Charitable Trust	-	5,000	(5,000)	-
Walcot Foundation	-	14,500	(14,500)	-
Westminster Foundation	5,000	100,000	(52,300)	52,700
Wimbledon Foundation Community Fund at				-
The London Community Foundation	6,750	-	(6,750)	-
Small funds < £5k	2,000	8,000	(10,000)	-
Total restricted funds	139,221	312,250	(351,993)	99,478
Unrestricted funds				
General funds	376,541	1,139,774	(1,363,890)	152,425
Total unrestricted funds	376,541	1,139,774	(1,363,890)	152,425
Total funds	515,762	1,452,024	(1,715,883)	251,903

Future Frontiers Ltd

Notes to the financial statements

For the year ended 30 June 2025

18. Analysis of net debt

	At 1 July 2024	Cash flows	New bank loans	Non-cash movements	At 30 June 2025
Cash	<u>231,380</u>	<u>64,460</u>	<u>-</u>	<u>-</u>	<u>295,840</u>
Loans falling due within 1 year	-	6,628	(14,461)	(24,669)	(32,502)
Loans falling due after 1 year	<u>-</u>	<u>-</u>	<u>(86,289)</u>	<u>21,866</u>	<u>(64,423)</u>
Total	<u>231,380</u>	<u>71,088</u>	<u>(100,750)</u>	<u>(2,803)</u>	<u>198,915</u>

19. Operating lease commitments

The charity had operating leases at the year end with total future minimum lease payments as follows:

	2025 £	2024 £
Amount falling due:		
Within 1 year	13,062	8,524
Within 1 - 5 years	<u>-</u>	<u>-</u>
	<u>13,062</u>	<u>8,524</u>

20. Post balance sheet events

As at the signing date, the charity is subject to an outstanding employment tribunal claim. The matter remains ongoing and is being contested. Whilst no final determination has been made, it is possible that the charity may be required to pay compensation.

The potential liability is not able to be reliably measured at this stage and the outcome remains uncertain. The charity's insurance provider has been notified, and is expected to cover associated costs. Therefore, no provision has been made in the financial statements.

The trustees continue to monitor the situation closely and will account for any liability in future periods should it become probable and measurable.

21. Related party transactions

There were no related party transactions during the current or prior period.