

REGISTERED CHARITY NUMBER: 1183382

**Report of the Trustees and
Unaudited Financial Statements for the Year Ended 31 December 2020
for**

4ward Futures

4ward Futures

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Report of the Trustees for the Year Ended 31 December 2020

The trustees present their report with the financial statements of the charity for the year ended 31 December 2020. The trustees have adopted the provisions of the Statement of Recommended Practice (SORP) 'Accounting and Reporting by Charities' issued in March 2005.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Charity number

1183382

Principal address

8 Winmarleigh Street
Warrington
Cheshire
WA11JW

Trustees

P Atkinson
Mrs D Thomas
R G Mackenzie
Mrs S A Harrison

Independent examiner

L M Warburton
FCA
Voisey & Co LLP
Chartered Accountants
8 Winmarleigh Street
Warrington
Cheshire
WA1 1JW

COMMENCEMENT OF ACTIVITIES

Activities commenced in January 2020 and therefore the accounts for the period to 31st December 2019 are dormant.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The charity is controlled by its governing document, a deed of trust, and constitutes an unincorporated charity.

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Report of the Trustees for the Year Ended 31 December 2020

STRUCTURE, GOVERNANCE AND MANAGEMENT

Appointment of charity trustees

Apart from the first charity trustees, every trustee must be appointed for a term of three years by a resolution passed at a properly convened meeting of the charity trustees.

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

Number of charity trustees

There must be at least three charity trustees. If the number falls below this minimum, the remaining trustee or trustees may act only to call a meeting of the charity trustees, or appoint a new charity trustee.

The maximum number of charity trustees is 11. The charity trustees may not appoint any charity trustee if as a result the number of charity trustees would exceed the maximum

Retirement and removal of charity trustees

(1) A charity trustee ceases to hold office if he or she:

(a) retires by notifying the CIO in writing (but only if enough charity trustees will remain in office when the notice of resignation takes effect to form a quorum for meetings);

(b) is absent without the permission of the charity trustees from all their meetings held within a period of six months and the trustees resolve that his or her office be vacated;

(c) dies;

(d) in the written opinion, given to the company, of a registered medical practitioner treating that person, has become physically or mentally incapable of acting as a director and may remain so for more than three months;

(e) is disqualified from acting as a charity trustee by virtue of sections 178-180 of the Charities Act 2011 (or any statutory re-enactment or modification of that provision).

(2) Any person retiring as a charity trustee is eligible for reappointment.

(3) A charity trustee who has served for three consecutive terms may not be reappointed for a fourth consecutive term but may be reappointed after an interval of at least one year.

Induction and training of new trustees

The charity trustees will make available to each new charity trustee, on or before his or her first appointment:

(a) a copy of the current version of this constitution; and

(b) a copy of the CIO's latest Trustees' Annual Report and statement of accounts.

All trustees are offered an induction package, including information about the work of the charity and Charity Commission trustee's leaflets. All trustees are invited to participate in relevant training.

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Report of the Trustees for the Year Ended 31 December 2020

STRUCTURE, GOVERNANCE AND MANAGEMENT

Organisational structure

The charity trustees may appoint one of their number to chair their meetings and may at any time revoke such appointment. If no-one has been so appointed, or if the person appointed is unwilling to preside or is not present within 10 minutes after the time of the meeting, the charity trustees present may appoint one of their number to chair that meeting.

No decision shall be taken at a meeting unless a quorum is present at the time when the decision is taken. The quorum is 3 charity trustees. A charity trustee shall not be counted in the quorum present when any decision is made about a matter upon which he or she is not entitled to vote. In the case of an equality of votes, the person who chairs the meeting shall have a second or casting vote.

Membership of the CIO

The members of the CIO shall be its charity trustees for the time being. The only persons eligible to be members of the CIO are its charity trustees. Membership of the CIO cannot be transferred to anyone else.

Any member and charity trustee who ceases to be a charity trustee automatically ceases to be a member of the CIO.

Related parties

The charity has a trading subsidiary, 4F Innovations Limited, a company registered in the England and Wales. The subsidiary supplies consultants for the project work undertaken by the charity. The subsidiary will pass any profits made up to the charity.

Risk management

The trustees have a duty to identify and review the risks to which the charity is exposed and to ensure appropriate controls are in place to provide reasonable assurance against fraud and error.

OBJECTIVES AND ACTIVITIES

Objectives and aims

To advance education and increase employability by empowering people through the development of their career knowledge and transferable work-related skills and behaviours by providing:

- 1) inspirational opportunities to meet with employers and other individuals and organisations
- 2) experiences of the workplace and
- 3) training and mentorship.

Significant activities

Provided careers education delivery, live within schools and large events within universities and other venues, until lockdown in March 2020. Then moving online, quickly developing online careers education platform and live webinars.

Public benefit

We have referred to the guidance contained in the Charity Commission's general guidance on public benefit when reviewing our aims and objectives and in planning our future activities.

ACHIEVEMENT AND PERFORMANCE

Charitable activities

Over the course of 2020, 4wardFutures has delivered 56 workshops/events. Engaging with a total of 1357 students (aged 11 upwards), of which 568 were females, who are an under-represented group in a large number of industrial sectors. We engaged 37 employers with our activities and exhibited at an online event with over 5000 members of the public visiting.

FINANCIAL REVIEW

Reserves policy

Given that the Charity has no current surplus funds, the Trustees' have not established a formal reserves policy.

Funds in deficit

The Trustees' are confident that the small deficit will be resolved within the next financial year, once Covid 19 restrictions are eased. This would enable the Charity to engage with schools and colleges.

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Report of the Trustees for the Year Ended 31 December 2020

FINANCIAL REVIEW

Principal funding sources

The Charity is funded through a variety of Grants from businesses or Grant awarding organisations, such as Universities through the Higher Horizons Programme.

Investment policy and objectives

The Trustees have considered the most appropriate policy for investing funds and has found that the use of the Charity bank account is appropriate due to their current funding position.

FUTURE DEVELOPMENTS

The Trustees are confident that within the next financial year, once Covid 19 restrictions are eased they would be able to engage more readily with schools and colleges.

GOING CONCERN

The Trustees are continually reviewing the operations of the charity and its ability to deliver its objects during the Covid 19 pandemic. The Trustees have followed Government Guidance and are seeking financial assistance where appropriate and making cost savings where possible. In the opinion of the Trustees significant financial pressure will be placed on the Charity as a result of the Covid 19 pandemic but the Trustees believe they have the structure and resources to ensure the Charity will in the future become a going concern.

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).

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;
- 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 24 May 2021 and signed on its behalf by:



P Atkinson - Trustee

**Independent Examiner's Report to the Trustees of
4ward Futures**

I report on the accounts for the year ended 31 December 2020, which are set out on pages six to twelve.

Responsibilities and basis of report

As the charity's trustees you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ('the Act').

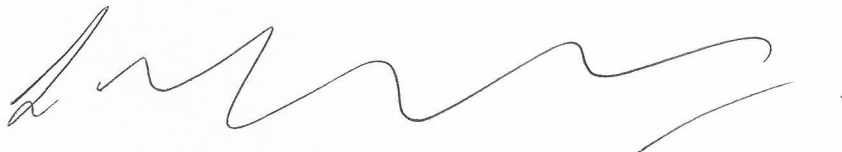
I have examined your charity's accounts as required under section 145 of the Charities Act 2011 ('the Act'). In carrying out my examination I have followed the Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

My role is to state whether any material matters have come to my attention giving me cause to believe:

1. that accounting records were not kept as required by section 130 of the Act; or
2. that the accounts do not accord with those records; or
3. that the accounts do not comply with the accounting requirements of the Act; or
4. that there is further information needed for a proper understanding of the accounts.

Independent examiner's statement

I have completed my examination and have no concerns in respect of the matters (1) to (4) listed above and, in connection with following the Directions of the Charity Commission I have found no matters that require drawing to your attention.



L M Warburton
FCA
Voisey & Co LLP
Chartered Accountants
8 Winmarleigh Street
Warrington
Cheshire
WA1 1JW

24 May 2021

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Statement of Financial Activities for the Year Ended 31 December 2020

	Notes	Year Ended 31.12.20 Unrestricted fund £	Period 9.5.19 to 31.12.19 Total funds £
INCOMING RESOURCES			
Incoming resources from generated funds			
Voluntary income		3,330	-
Incoming resources from charitable activities			
University of Chester		12,629	-
Manchester University		4,400	-
Keele University		16,064	-
Cambridge University		28,523	-
		<hr/>	<hr/>
Total incoming resources		64,946	-
RESOURCES EXPENDED			
Charitable activities			
University of Chester		175	-
Manchester University		40	-
Keele University		6,041	-
Cambridge University		7,330	-
Various		49,920	-
Other resources expended		4,594	-
		<hr/>	<hr/>
Total resources expended		68,100	-
		<hr/>	<hr/>
NET INCOMING/(OUTGOING) RESOURCES		(3,154)	-
RECONCILIATION OF FUNDS			
Total funds brought forward		-	-
		<hr/>	<hr/>
TOTAL FUNDS CARRIED FORWARD		(3,154)	-
		<hr/> <hr/>	<hr/> <hr/>

The notes form part of these financial statements

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Balance Sheet At 31 December 2020

		31.12.20 Unrestricted fund £	31.12.19 Total funds £
FIXED ASSETS	Notes		
Tangible assets	3	1,495	-
Investments	4	100	-
		<hr/> 1,595	<hr/> -
CURRENT ASSETS			
Debtors	5	2,470	-
Cash at bank		3,181	-
		<hr/> 5,651	<hr/> -
CREDITORS			
Amounts falling due within one year	6	(10,400)	-
		<hr/> (4,749)	<hr/> -
NET CURRENT ASSETS/(LIABILITIES)			
		<hr/> (3,154)	<hr/> -
TOTAL ASSETS LESS CURRENT LIABILITIES			
		<hr/> (3,154)	<hr/> -
NET ASSETS/(LIABILITIES)			
		<hr/> (3,154)	<hr/> -
FUNDS	7		
Unrestricted funds		(3,154)	-
TOTAL FUNDS		<hr/> (3,154)	<hr/> -

The financial statements were approved by the Board of Trustees on 24 May 2021 and were signed on its behalf by:



P Atkinson -Trustee

Della Thomas
Della Thomas (May 27, 2021 10:19 GMT+1)

Mrs D Thomas -Trustee

The notes form part of these financial statements

**Notes to the Financial Statements
for the Year Ended 31 December 2020**

1. ACCOUNTING POLICIES

Accounting convention

The financial statements have been prepared under the historical cost convention, with the exception of investments which are included at market value, and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008), the Charities Act 2011 and the requirements of the Statement of Recommended Practice, Accounting and Reporting by Charities.

Incoming resources

All incoming resources are included on the Statement of Financial Activities when the charity is legally entitled to the income and the amount can be quantified with reasonable accuracy.

Resources expended

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.

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 cost
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Taxation

The charity is exempt from tax on its charitable activities.

Fund accounting

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

Restricted funds can only be used for particular restricted purposes within the objects of the charity. 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.

**Notes to the Financial Statements - continued
for the Year Ended 31 December 2020**

1. ACCOUNTING POLICIES - continued

Cash and cash equivalents

Cash and cash equivalents are basic financial assets and include cash in hand, deposits held at call with bank, other short-term liquid investments with original maturities of three months or less, and bank overdrafts.

Financial instruments

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

Financial instruments are recognised in the company's statement of financial position when the company becomes party to the contractual provisions of the instrument.

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

Basic financial assets

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

Other financial assets

Other financial assets, including investments in equity instruments which are not subsidiaries, associates or joint ventures, are initially measured at fair value, which is normally the transaction price. Such assets are subsequently carried at fair value and the changes in fair value are recognised in profit or loss, except that investments in equity instruments that are not publically traded and whose fair values cannot be measured reliably are measured at cost less impairment.

Impairment of financial assets

Financial assets, other than those held at fair value through profit or loss, are assessed for indicators of impairment at each reporting end date.

Financial assets are impaired where there is objective evidence that, as a result of one or more events that occurred after the initial recognition of the financial asset, the estimated future cash flows have been affected. If an asset is impaired, the impairment loss is the difference between the carrying amount and the present value of the estimated cash flows discounted at the asset's original effective interest rate. The impairment loss is recognised in profit or loss.

Financial assets are derecognised only when the contractual rights to the cash flows from the asset expire or are settled, or when the company transfers the financial asset and substantially all the risks and rewards of ownership to another entity, or if some significant risks and rewards of ownership are retained but control of the asset has transferred to another party that is able to sell the asset in its entirety to an unrelated third party.

Classification of financial liabilities

Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities.

Basic financial liabilities, including creditors, bank loans, loans from fellow group companies and preference shares that are classified as debt, are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future receipts discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

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

Notes to the Financial Statements - continued
for the Year Ended 31 December 2020

1. ACCOUNTING POLICIES - continued

Cash and cash equivalents

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

Derecognition of financial liabilities

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

Equity instruments

Equity instruments issued by the company are recorded at the proceeds received, net of direct issue costs. Dividends payable on equity instruments are recognised as liabilities once they are no longer at the discretion of the company.

Employee benefits

The costs of the short-term employee benefits are recognised as a liability and an expense, unless those costs are required to be recognised as part of the cost of stock or fixed assets. The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received. Termination benefits are recognised immediately as an expense when the company is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

2. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 December 2020 nor for the period ended 31 December 2019 .

Trustees' expenses

There were no trustees' expenses paid for the year ended 31 December 2020 nor for the period ended 31 December 2019 .

3. TANGIBLE FIXED ASSETS

	Computer equipment £
COST	
Additions	1,987
	<hr/>
DEPRECIATION	
Charge for year	492
	<hr/>
NET BOOK VALUE	
At 31 December 2020	1,495
	<hr/> <hr/>
At 31 December 2019	-
	<hr/> <hr/>

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Notes to the Financial Statements - continued for the Year Ended 31 December 2020

4. FIXED ASSET INVESTMENTS

	Shares in group undertakings £
MARKET VALUE	
Additions	100
	<u>100</u>
NET BOOK VALUE	
At 31 December 2020	100
	<u>100</u>
At 31 December 2019	-
	<u>-</u>

There were no investment assets outside the UK.

5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.12.20 £	31.12.19 £
Trade debtors	2,470	-
	<u>2,470</u>	<u>-</u>

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.12.20 £	31.12.19 £
Other creditors	10,400	-
	<u>10,400</u>	<u>-</u>

7. MOVEMENT IN FUNDS

	At 1.1.20 £	Net movement in funds £	At 31.12.20 £
Unrestricted funds			
General fund	-	(3,154)	(3,154)
	<u>-</u>	<u>(3,154)</u>	<u>(3,154)</u>
TOTAL FUNDS	<u>-</u>	<u>(3,154)</u>	<u>(3,154)</u>

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	64,946	(68,100)	(3,154)
	<u>64,946</u>	<u>(68,100)</u>	<u>(3,154)</u>
TOTAL FUNDS	<u>64,946</u>	<u>(68,100)</u>	<u>(3,154)</u>

**Notes to the Financial Statements - continued
for the Year Ended 31 December 2020**

8. RELATED PARTY DISCLOSURES

During the year, the spouse of a trustee received £1,625 for bookkeeping work for the charity and its subsidiary.

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Detailed Statement of Financial Activities for the Year Ended 31 December 2020

	Year Ended 31.12.20 £	Period 9.5.19 to 31.12.19 £
INCOMING RESOURCES		
Voluntary income		
Donations	3,330	-
Incoming resources from charitable activities		
Project income	61,616	-
Total incoming resources	64,946	-
RESOURCES EXPENDED		
Charitable activities		
Project costs	13,780	-
Project consultancy	43,560	-
	57,340	-
Support costs		
Management		
Insurance	1,012	-
Postage and stationery	183	-
Sundries	173	-
Training	315	-
Computer Costs	3,058	-
Travel Expenses	1,103	-
Subscriptions	484	-
	6,328	-
Finance		
Bank charges	13	-
Other		
Computer equipment	492	-
Other 4		
Accountancy and legal fees	1,727	-
Independent examiners fees	2,200	-
	3,927	-
Total resources expended	68,100	-
Net expenditure	(3,154)	-

This page does not form part of the statutory financial statements