

**Report of the Trustees and
Unaudited Financial Statements for the Year Ended 31 December 2022
for
4ward Futures**

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for the Year Ended 31 December 2022**

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4ward Futures

Report of the Trustees for the Year Ended 31 December 2022

The trustees present their report with the financial statements of the charity for the year ended 31 December 2022. The trustees have adopted the provisions of Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019).

OBJECTIVES AND ACTIVITIES

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

In 2022 4wardFutures provided hybrid careers education delivery, live within schools and online through webinars as conditions allowed. Developed an online virtual Sustainable Futures Careers Expo for its CASLOE, CASLOE CS and EASLOE projects.

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 2022, 4wardFutures has delivered 72 workshops/events/webinars. Engaging with a total of 1046 students (aged 9 years upwards), of which 490 were females, who are an under-represented group in many industrial sectors. We engaged 122 employers with our activities.

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 and Professional Institutes such as IET and IMechE, STFC and RSC.

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.

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.

FUTURE PLANS

The Trustees are confident that within the next financial year, they will be able to engage further with schools and colleges as the impacts after COVID restrictions improve the time available within the timetables for careers type activities.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

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

**Report of the Trustees
for the Year Ended 31 December 2022**

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.

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.

**Report of the Trustees
for the Year Ended 31 December 2022**

STRUCTURE, GOVERNANCE AND MANAGEMENT

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.

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.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Charity number

1183382

Principal address

8 Winmarleigh Street
Warrington
Cheshire
WA11JW

Trustees

P Atkinson
D Thomas
R G Mackenzie (resigned 9.5.22)
S A Harrison (resigned 9.5.22)
N Ibrahim (appointed 12.1.22)

Independent Examiner

Janine Boyo
Voisey & Co LLP
Chartered Accountants
8 Winmarleigh Street
Warrington
Cheshire
WA1 1JW

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.

Approved by order of the board of trustees on 30 August 2023 and signed on its behalf by:



P Atkinson - Trustee

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

Independent examiner's report to the trustees of 4ward Futures

I report to the charity trustees on my examination of the accounts of 4ward Futures (the Trust) for the year ended 31 December 2022.

Responsibilities and basis of report

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

I report in respect of my examination of the Trust's accounts carried out under Section 145 of the Act and in carrying out my examination I have followed all applicable Directions given by the Charity Commission under Section 145(5)(b) of the Act.

Independent examiner's statement

I have completed my examination. I confirm that no material matters have come to my attention in connection with the examination giving me cause to believe that in any material respect:

1. accounting records were not kept in respect of the Trust as required by Section 130 of the Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the accounts give a true and fair view which is not a matter considered as part of an independent examination.

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.



Janine Boyo

Voisey & Co LLP
Chartered Accountants
8 Winmarleigh Street
Warrington
Cheshire
WA1 1JW

30 August 2023

4ward Futures

Statement of Financial Activities for the Year Ended 31 December 2022

	Notes	31.12.22 Unrestricted fund £	31.12.21 Total funds £
INCOME AND ENDOWMENTS FROM			
Donations and legacies		6,588	4,103
Charitable activities			
University of Chester		2,520	10,540
Manchester University		5,200	-
Keele University		8,280	10,740
Cambridge University		-	11,794
Various		-	2,157
IET			
		3,888	13,600
Next Gen Skills Limited		1,000	-
UKRI STFC - Eyes to the sky		10,875	-
Royal Society of Chemistry		7,920	-
Barton Peveril 6th Form College		800	-
Total		<u>47,071</u>	<u>52,934</u>
EXPENDITURE ON			
Charitable activities			
University of Chester		-	73
Keele University		-	527
Cambridge University		-	269
Various		50,861	40,259
University of Durham		-	176
UKRI STFC - Eyes to the sky		475	-
GM Higher CASLOE		28	-
EASLOE		17	-
CASLOE		500	-
Other		10,744	7,706
Total		<u>62,625</u>	<u>49,010</u>
NET INCOME/(EXPENDITURE)		(15,554)	3,924
RECONCILIATION OF FUNDS			
Total funds brought forward		770	(3,154)
TOTAL FUNDS CARRIED FORWARD		<u>(14,784)</u>	<u>770</u>

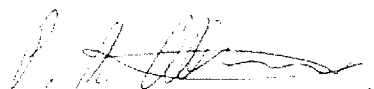
The notes form part of these financial statements

4ward Futures

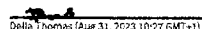
Balance Sheet 31 December 2022

		31.12.22 Unrestricted fund £	31.12.21 Total funds £
FIXED ASSETS	Notes		
Tangible assets	4	1,937	833
Investments	5	100	100
		<u>2,037</u>	<u>933</u>
CURRENT ASSETS			
Cash at bank		14,268	2,620
CREDITORS			
Amounts falling due within one year	6	(31,089)	(2,783)
NET CURRENT ASSETS/(LIABILITIES)		<u>(16,821)</u>	<u>(163)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		(14,784)	770
NET ASSETS		<u>(14,784)</u>	<u>770</u>
FUNDS	7		
Unrestricted funds		(14,784)	770
TOTAL FUNDS		<u>(14,784)</u>	<u>770</u>

The financial statements were approved by the Board of Trustees and authorised for issue on 30 August 2023 and were signed on its behalf by:



P Atkinson - Trustee


Della Thomas (Aug 31, 2023 10:27 GMT+1)

D Thomas - Trustee

The notes form part of these financial statements

**Notes to the Financial Statements
for the Year Ended 31 December 2022**

1. ACCOUNTING POLICIES**Basis of preparing the financial statements**

The financial statements of the charity, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) 'Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Charities Act 2011. The financial statements have been prepared under the historical cost convention, with the exception of investments which are included at market value.

Income

All income is recognised in the Statement of Financial Activities once the charity has entitlement to the funds, it is probable that the income will be received and the amount can be measured reliably.

Expenditure

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

Tangible fixed assets

Tangible fixed assets are initially recorded at cost and subsequently stated at cost less accumulated depreciation and impairment losses. Any tangible assets carried at revalued amounts are recorded at the fair value at the date of revaluation less and subsequent accumulated depreciation and subsequent accumulated impairment losses.

Depreciation is calculated, using the straight line method, to allocate the depreciation amount to their residual values over their useful lives as follows:

Computer equipment	33%
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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.

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.

**Notes to the Financial Statements - continued
for the Year Ended 31 December 2022**

1. ACCOUNTING POLICIES - continued

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 on the balance sheet 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.

Derecognition of financial assets

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.

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.

**Notes to the Financial Statements - continued
for the Year Ended 31 December 2022**

2. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 December 2022 nor for the year ended 31 December 2021.

Trustees' expenses

There were no trustees' expenses paid for the year ended 31 December 2022 nor for the year ended 31 December 2021.

3. INDEPENDENT EXAMINERS FEE

The Independent examiner's fee for 2022 was £945 (2021: £940).

4. TANGIBLE FIXED ASSETS

	Computer equipment £
COST	
At 1 January 2022	1,987
Additions	1,938
	<hr/>
At 31 December 2022	3,925
	<hr/>
DEPRECIATION	
At 1 January 2022	1,154
Charge for year	834
	<hr/>
At 31 December 2022	1,988
	<hr/>
NET BOOK VALUE	
At 31 December 2022	1,937
	<hr/>
At 31 December 2021	833
	<hr/>

5. FIXED ASSET INVESTMENTS

	Shares in group undertakings £
MARKET VALUE	
At 1 January 2022 and 31 December 2022	100
	<hr/>
NET BOOK VALUE	
At 31 December 2022	100
	<hr/>
At 31 December 2021	100
	<hr/>

There were no investment assets outside the UK.

Notes to the Financial Statements - continued
for the Year Ended 31 December 2022

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.12.22	31.12.21
	£	£
Other creditors	20,850	1,358
Accrued expenses	10,239	1,425
	<u>31,089</u>	<u>2,783</u>

Deferred income comprises sales invoices raised in advance of the year to which it relates.

	31.12.22
	£
Balance as at 1st January 2022	0
Amount released to income earned from charitable activities	(0)
Amount deferred in year	9,072
	<u>9,072</u>
Balance as at 31st December 2022	<u>9,072</u>

7. MOVEMENT IN FUNDS

	At 1.1.22	Net movement in funds	At 31.12.22
	£	£	£
Unrestricted funds			
General fund	770	(15,554)	(14,784)
	<u>770</u>	<u>(15,554)</u>	<u>(14,784)</u>
TOTAL FUNDS	<u>770</u>	<u>(15,554)</u>	<u>(14,784)</u>

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

	Incoming resources	Resources expended	Movement in funds
	£	£	£
Unrestricted funds			
General fund	47,071	(62,625)	(15,554)
	<u>47,071</u>	<u>(62,625)</u>	<u>(15,554)</u>
TOTAL FUNDS	<u>47,071</u>	<u>(62,625)</u>	<u>(15,554)</u>

Comparatives for movement in funds

	At 1.1.21	Net movement in funds	At 31.12.21
	£	£	£
Unrestricted funds			
General fund	(3,154)	3,924	770
	<u>(3,154)</u>	<u>3,924</u>	<u>770</u>
TOTAL FUNDS	<u>(3,154)</u>	<u>3,924</u>	<u>770</u>

**Notes to the Financial Statements - continued
for the Year Ended 31 December 2022**

7. MOVEMENT IN FUNDS - continued

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	52,934	(49,010)	3,924
TOTAL FUNDS	<u>52,934</u>	<u>(49,010)</u>	<u>3,924</u>

A current year 12 months and prior year 12 months combined position is as follows:

	At 1.1.21 £	Net movement in funds £	At 31.12.22 £
Unrestricted funds			
General fund	(3,154)	(11,630)	(14,784)
TOTAL FUNDS	<u>(3,154)</u>	<u>(11,630)</u>	<u>(14,784)</u>

A current year 12 months and prior year 12 months combined net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	100,005	(111,635)	(11,630)
TOTAL FUNDS	<u>100,005</u>	<u>(111,635)</u>	<u>(11,630)</u>

8. RELATED PARTY DISCLOSURES

During the year, a person connected to a trustee received fees for bookkeeping services for both the charity and its subsidiary of £2,373 (2021: £3,250).

During the year the Charity received a donation of £6,552 (2021: £4,035) from its subsidiary company, 4F Innovations Limited.

4ward Futures

Detailed Statement of Financial Activities for the Year Ended 31 December 2022

	31.12.22 £	31.12.21 £
INCOME AND ENDOWMENTS		
Donations and legacies		
Donations	6,588	4,103
Charitable activities		
Project income	40,483	48,831
Total incoming resources	47,071	52,934
EXPENDITURE		
Charitable activities		
Project costs	1,147	1,303
Project consultancy	51,059	37,045
	52,206	38,348
Support costs		
Management		
Insurance	1,083	1,093
Postage and stationery	170	211
Advertising	-	331
Sundries	155	33
Training	292	193
Computer Costs	2,518	2,838
Travel Expenses	1,223	118
Subscriptions	961	710
	6,402	5,527
Finance		
Bank charges	102	84
Other		
Computer equipment	834	662
Governance costs		
Accountancy and legal fees	2,061	3,316
Independent examiners fees	1,020	1,073
	3,081	4,389
Total resources expended	62,625	49,010
Net (expenditure)/income	(15,554)	3,924

This page does not form part of the statutory financial statements






4ward accs

Final Audit Report

2023-08-31

Created:	2023-08-30
By:	Philip Atkinson (phil.atkinson@stfc.ac.uk)
Status:	Signed
Transaction ID:	CBJCHBCAABAAc-aj-dcucsIV5Dk75VCIV9AEC1soTUfq

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-  Document emailed to Della Thomas (dellaxthomas@gmail.com) for signature
2023-08-30 - 8:56:38 PM GMT
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