

RISE FUTURES
(A CHARITABLE INCORPORATED ORGANISATION)

CHARITY NO. 1193852

TRUSTEES' REPORT AND UNAUDITED ACCOUNTS

FOR THE YEAR ENDED 31 MARCH 2022

RISE FUTURES

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RISE FUTURES

LEGAL AND ADMINISTRATIVE INFORMATION

TRUSTEES:	Matthew Roche Paul Hood Chanelle McKeon Sarah Hunter Paul Hammett
CHAIRTY NUMBER:	1193852
REGISTERED OFFICE:	24 Greville Street London EC1N 8SS
INDEPENDENT EXAMINER:	Samantha Nicholson MAAT Nicholson & Co (Sheffield) Ltd Knowle House 4 Norfolk Park Road SHEFFIELD S2 3QE
BANKERS:	Barclays Bank Leicester Leicestershire LE87 2BB

**TRUSTEES' REPORT
FOR THE YEAR ENDED 31 MARCH 2022**

The trustees of the charity presents their annual report and the financial statements for the year to 31 March 2022.

Structure, governance, and management

Rise Futures is a Charitable Incorporated Organisation, and was registered by the Charity Commission on 18 March 2021.

It has a Trustee Board which was elected at its first Annual General Meeting on 7 December 2020 and is ultimately accountable for the conduct of the organisation.

Trustees formally meet on a quarterly basis with day-to-day operations managed by one of the trustees, Sarah Hunter. Risks are identified and recorded on a risk register that is discussed and updated during the quarterly trustee meetings.

Rise Futures works with a number of local authorities and businesses to identify suitable young people for paid business placement opportunities. Rise Futures also works with a variety of individuals who act as a business mentor to those involved in placement programmes.

Several of the businesses that Rise Futures work with are connected with one or more trustees as set out below:

- Paul Hood is employed by and is a director of Yondr Group Limited, a company which has provided placement opportunities, volunteer time and financial contributions to Rise Futures.
- Matt Roche and Chanelle McKeon are directors of Rebelleon Limited and Re_Threads Limited, companies which have provided placement opportunities, volunteer time and financial contributions to Rise Futures.
- Paul Hammett is employed by Pirate Studios Limited, a company which has provided placement opportunities and volunteer time to Rise Futures.

Serving trustees in the reporting period were:

Matthew Roche (appointed March 2021)

Paul Hood (appointed March 2021)

Chanelle McKeon (appointed March 2021)

Sarah Hunter (appointed March 2021)

Paul Hammett (appointed September 2021)

Objects, activities and performance

The object of Rise Futures is to act as a resource for young people living in England and Wales by providing advice and assistance and organising programmes of physical, educational and other activities as a means of:

1. Advancing in life and helping young people by developing their skills, capacities and capabilities to enable them to participate in society as independent, mature and responsible individuals;
2. Advancing education;
3. Relieving unemployment.

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The trustees believe that Rise Futures' objectives are satisfied by providing opportunity and support to care-experienced 17 to 24 year-olds who are looking to enter a working environment. Our 16-week paid opportunity placements offer young people the scaffolding to change direction, breaking down barriers and supporting them to access their safe and fulfilling futures. This is achieved by creating safe working environments and mentors who provide support and assistance in entering and understanding the norms of a work environment.

Specifically, Rise Futures' paid placement opportunities enables young people to:

1. Understand the work environment and different careers.
2. Understand the value of money and how to spend / save it wisely.
3. Have the belief, awareness and motivation to gain employment.
4. Develop soft workplace skills - time management, attitude, listening and speaking skills, work ethic, teamwork, decision making, problem solving.

In the period to 31/03/2022 Rise Futures arranged placement opportunities for 4 young people (2 in Yondr, 1 in Rebelleon and 1 in Pirate). In the same period, Rise Futures also commenced stage 1 interventions (i.e. meeting with young people to understanding their needs and aims, providing general support, guidance and mentoring) with 12 young people.

Financial Review

Rise Futures' principal sources of funds come from corporate donations. Funds are also sourced from formal and informal fundraising activities (e.g. sponsored events) undertaken by Rise Futures' trustees and volunteers.

Budgets are prepared on an annual basis and reviewed at the quarterly trustee meetings. Rise Futures' policy is to maintain sufficient funds for the following 12 months of anticipated expenditure. The main categories of expenditure are salaries of Rise Futures' employees and the salaries paid to young people during their 16-week business placement opportunities.

The financial accounts for the year ending 31 March 2022 are set out on pages 6 - 13.

The Statement of Financial Activities shows a surplus for the year of £37,262. The total reserves at the year-end stand at £37,262, of which £33,127 is unrestricted and £4,125 restricted.

Statement of Trustees' responsibilities

The Trustees are required by law to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the Charity as at the end of the financial year and of the surplus or deficit of the Charity.

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 Charities SORP;
- state whether the applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements;
- make judgments and estimates that are reasonable and prudent; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue its work.

The trustees are also responsible for maintaining proper accounting records which disclose with reasonable accuracy at any time the financial position of the Charity and which are sufficient to show

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and explain the Charity's transactions and enable them to ensure that the financial statements comply with the Companies Act 2006 / Charities Act 2031, the Charity (Accounts and Reports) Regulations 2008 and the provisions of the charity's constitution.

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, this report was approved by the Board of Trustees on 20 September 2022.

Matthew Roche

signed on 26/09/2022, 10:54:43 BST
Matthew Roche
Chair

INDEPENDENT EXAMINER'S REPORT

I report to the trustees on my examination of the accounts of the above charity ("the Trust") for the year ended 31 March 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 2011 Act and in carrying out my examination, I have followed the 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 which gives me cause to believe that in, any material respect:

- accounting records were not kept in accordance with section 130 of the Act or
- the accounts do not accord with the accounting records

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

S Nicholson BA (Open) (Hons) MAAT
Nicholson & Co Accountancy

Knowle House
4 Norfolk Park Road
SHEFFIELD
S2 3QE



signed on 26/09/2022, 12:12:36 BST

20 September 2022

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STATEMENT OF FINANCIAL ACTIVITIES FOR THE YEAR ENDED 31 MARCH 2022

	Notes	Unrestricted funds £	Restricted funds £	Total 2022 £
<u>Incoming resources from generated funds</u>				
Grants and donations	2	80,934	5,880	86,814
Investment income	3	<u>0</u>	<u>-</u>	<u>0</u>
		0	0	0
Incoming resource from charitable activities	4	<u>0</u>	<u>5,880</u>	86,814
Total incoming resources		<u>80,934</u>	<u>5,880</u>	<u>86,814</u>
<u>Resources expended</u>	5			
Raising funds		144	0	144
Charitable activities	6	<u>46,849</u>	<u>1,755</u>	48,604
Depreciation		<u>0</u>	<u>0</u>	<u>0</u>
Other		<u>804</u>	<u>0</u>	804
Total resources expended		<u>47,797</u>	<u>1,755</u>	<u>49,552</u>
Net income/(expenditure) for the year		33,137	4,125	37,262
Net movement in Funds				
Fund balances at brought forward		<u>0</u>	<u>0</u>	<u>0</u>
Fund balances to carried forward		<u>33,137</u>	<u>4,125</u>	<u>37,262</u>

The statement of financial activities also complies with the requirements for an income and expenditure account under the Companies Act 2006 and has been prepared on the basis that all operations are continuing.

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BALANCE SHEET AS AT 31 MARCH 2022

	Notes	2022
FIXED ASSETS		
Tangible assets		<u>0</u> <u>0</u>
CURRENT ASSETS		
Debtors	9	0
Cash at bank and in hand		<u>42,157</u> <u>42,157</u>
LIABILITIES		
Creditors: Amounts falling due within one year	10	<u>(4,895)</u>
Amounts falling due over one year		0
NET CURRENT ASSETS		<u>37,262</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		37,262
INCOME FUNDS		
Restricted funds	11	33,137
Unrestricted funds		<u>4,125</u>
SHAREHOLDERS' FUNDS		<u>37,262</u>

The company is entitled to the exemption from the audit requirement contained in section 477 of the Companies Act 2006, for the year ended 31 March 2022. No member of the company has deposited a notice, pursuant to section 476, requiring an audit of these accounts.

The directors acknowledge their responsibilities for ensuring that the company keeps accounting records which comply with section 386 of the Act and for preparing accounts which give a true and fair view of the state of affairs of the company as at the end of the financial year and of its incoming resources and application of resources, including its income and expenditure, for the financial year in accordance with the requirements of sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to accounts, so far as applicable to the company.

These accounts have been prepared in accordance with the special provisions relating to small companies within Part 15 of the Companies Act 2006.

The accounts were approved by the Board on 20 September 2022.

Matthew Roche

signed on 26/09/2022, 10:54:43 BST
Matthew Roche
Chair

**NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 31 MARCH 2022**

1. ACCOUNTING POLICIES

1.1 Company Information

The company is a charitable incorporation organisation, and it is registered at 24 Greville Street, London, EC1N 8SS.

The principal business activity is providing opportunities and support to care-experienced 17 to 24 years olds who are looking to enter a working environment.

1.2 Basis of preparation

These financial statements have been prepared in accordance with applicable United Kingdom accounting standards, including Financial Reporting Standard 102 – 'The Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland' ('FRS 102'), and with the Companies Act 2006. The financial statements have been prepared on the historical cost basis except for the modification to a fair value basis for certain financial instruments as specified in the accounting policies below.

The financial statements are presented in Sterling (£)

1.3 Going Concern

After reviewing the companies' forecasts and projections, the directors have a reasonable expectation that the company has adequate resources to continue in operational existence for the foreseeable future. The company therefore continues to adopt the going concern basis in preparing its financial statements.

1.4 Incoming resources

Donations and grants received are allocated between restricted and unrestricted funds and between the difference types of incoming resources according to their nature. Grants for revenue expenditure and capital expenditure are recognised in the statement of financial activities on a receivable basis.

Other incoming resources, including investment income, are recognised in the statement of financial activities on a receivable basis.

1.5 Resources expended

Resources expended are recognised in the year in which they are incurred and include irrecoverable VAT. Resources expended are allocated to heading within the statement of finance activities based on the actual purpose of the expenditure.

Charitable activities represent the direct costs incurred in the provision of the company's services, and include all support costs.

Governance costs represent the cost of managing and administering the company as a statutory vehicle

1.6 Pensions

The charity operates a defined contributions scheme. Contributions are charged in the accounts as they become payable in accordance with the rules of the scheme.

1.9 Accumulated funds

Restricted funds are subject to specific conditions by donors as to how they may be used. The purpose and uses of the restricted funds are set out in the notes to the accounts.

**NOTES TO THE ACCOUNTS (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2022**

2. GRANTS AND DONATIONS

	2022
	£
Donations and gifts	0
Yondr	76,400
Just Giving	4,394
Other donations	140
	<u>80,934</u>

3. INVESTMENT INCOME

Interest receivable	<u>0</u>	<u>0</u>
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4. INCOMING RESOURCES FROM CHARITABLE ACTIVITIES

	Unrestricted funds	Restricted funds	Total 2022
	£	£	£
Charitable activities	<u>0</u>	<u>0</u>	<u>0</u>

Included within income relating to community activities are the following grants

	Total 2022 £
Unrestricted	
Rental Income	0
Others	<u>0</u>
	<u>0</u>
Restricted	
Logitek	5,880
Other	0
	<u>5,880</u>

NOTES TO THE ACCOUNTS (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2022

5. TOTAL RESOURCES EXPENDED

	Staff costs £	Depreciation £	Other costs £	Total 2022 £
Community activities				
<u>Community activities</u>				
Activities undertake directly	41,344	0	7,260	48,604
Grant funding of activities	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Total	41,344	0	7,260	48,604
Other costs	<u>-</u>	<u>-</u>	804	804
	<u>41,344</u>	<u>0</u>	<u>8,064</u>	<u>49,408</u>

Other costs include payments to the independent examiner of £804 for independent examination fees.

6. ACTIVITIES UNDERTAKEN DIRECTLY

	2022 £
Other costs relating to community activities:	
Project costs	3,188
Advertising & Marketing	1,545
Insurance	331
Legal	72
IT Software & Consumables	166
Subscription & Memberships	150
Telephone & Internet	361
Travel & Subsistence	<u>1,447</u>
	<u>7,260</u>

7. TRUSTEES

During the year Sarah Hunter was employed by the charity during the year. This was approved by the trustee in a fair and reasonable procurement process and approved by the charities commission.

NOTES TO THE ACCOUNTS (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2022

8. EMPLOYEES

2022
£

Number of employees

The average monthly number of employees during the year was:

Charity employees	2
Trustees	5
Volunteers	1
	<u>8</u>

Employment costs

Wages and salaries	34,193
Social security costs	3,295
Other pension costs	1,023
Other Staffing costs	<u>2,833</u>
	<u>41,344</u>

There were no employees whose annual remuneration was £60,000 or more.
The highest paid staff member received £15,000 during the year.

9. DEBTORS

2022
£

Trade debtors	0
Amounts owed by group undertakings	<u>0</u>
	<u>0</u>

10. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

2022
£

Trade creditors	1,277
Loans	0
Taxes and social security costs	2,814
Other creditors	0
Accruals	804
	<u>4,895</u>

NOTES TO THE ACCOUNTS (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2022

11. RESTRICTED FUNDS

The income funds of charity include restricted funds comprising the following unexpended balances of donations and grants held on trust for specific purpose:

	Balance at start of year	Incoming resources	Resources expended	Balances at year end
	£	£	£	£
Logitek	0	5,880	1,755	4,125
	<u>0</u>	<u>5,880</u>	<u>1,755</u>	<u>4,125</u>

Logitek grant was received for gift of opportunity project. This project came about via a donation from Loigtek (Now Sygna) who donated funds to positively affect the young care experienced people in the City of London Local Authority through them being able to select a gift of their choice. The gifts were well-being gifts to achieve one or more of the following aims:

- To Improve mental health and self-worth of individuals touched by the care system
- To encourage young people into holistic hobbies that are affordable and social
- To prepare the teach the young person the value of giving gifts to show love
- To make the transition of leaving the care system more bearable
- To support young people to follow well-being activities

All restricted funds have sufficient resources that they may be applied in accordance with the restrictions.

14. SUMMARY OF FUND MOVEMENT

	Balance brought forward	Income	Expenditure	Balance carried forward
	£	£	£	£
Unrestricted funds	0	80,934	47,797	33,137
Restricted:				
Logitek	0	5,880	1,755	4,125
	<u>0</u>	<u>86,814</u>	<u>49,552</u>	<u>37,262</u>

Signatures' technical details

Signatures

matt.roche@rebelleon.co.uk

26/09/2022, 10:54:43 BST

Fingerprint

026984dad4d0ab65302b23fed5adeb1ca1bd96cb

info@nicholsonandco.co.uk

26/09/2022, 12:12:36 BST

Fingerprint

a967f3503716228248a862601cc663ffe60fa3ab

Event log

10.50.11.5	20/09/2022, 10:43:10 BST Signing request created.
System	20/09/2022, 10:43:11 BST Notification sent to matt.roche@rebelleon.co.uk.
System	23/09/2022, 10:45:06 BST Reminder sent to matt.roche@rebelleon.co.uk.
System	26/09/2022, 10:50:05 BST Reminder sent to matt.roche@rebelleon.co.uk.
System	26/09/2022, 10:53:00 BST Signing page opened by signee matt.roche@rebelleon.co.uk.
System	26/09/2022, 10:54:43 BST Signee matt.roche@rebelleon.co.uk signed document.
System	26/09/2022, 10:54:44 BST Notification sent to info@nicholsonandco.co.uk.
System	26/09/2022, 12:12:23 BST Signing page opened by signee info@nicholsonandco.co.uk.
System	26/09/2022, 12:12:36 BST Signee info@nicholsonandco.co.uk signed document.
System	26/09/2022, 12:12:36 BST Signing process completed.

Summary

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Final stamp: 26/09/2022, 12:12:38 BST

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FOR THE YEAR ENDED 31 MARCH 2022

Verification QR Code



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