

RISE FUTURES
(A CHARITABLE INCORPORATED ORGANISATION)

CHARITY NO. 1193852

TRUSTEES' REPORT AND UNAUDITED ACCOUNTS

FOR THE YEAR ENDED 31 MARCH 2023

RISE FUTURES

CONTENTS

	Page
Legal and administrative information	3
Trustees' Report	4-6
Independent Examiners' Report	7
Statement of financial activities	8
Balance Sheet	9
Notes to the Accounts	10-14

RISE FUTURES

LEGAL AND ADMINISTRATIVE INFORMATION

TRUSTEES:	Matthew Roche Paul Hood Chanelle McKeon Sarah Hunter Paul Hammett (Resigned 31 January 2023)
CHAIRTY NUMBER:	1193852
REGISTERED OFFICE:	PO Box 1118 STOCKTON-ON-TEES TS19 1BT
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 2023**

The trustees of the charity presents their annual report and the financial statements for the year to 31 March 2023.

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 and financial contributions to Rise.
- Matt Roche is the Operating Partner of Cathexis. Cathexis owns Yondr, of whom provides placement opportunities, volunteer time and financial contributions to Rise Futures.
- Chanelle McKeon is executive assistant to Matt Roche

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, resigned Jan 2023)

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.

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 - 31/03/2023 Rise Futures arranged placement opportunities for 4 young people. 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 8 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.

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;

RISE FUTURES

- 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 and explain the Charity's transactions and enable them to ensure that the financial statements comply with the Companies Act 2006 / Charities Act 2021, 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 Matt Roche.

Matthew Roche

Matthew Roche
Chair

12/02/2024

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 2023.

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.



signed on 12/02/2024, 10:11:49 GMT

S Nicholson BA (Open) (Hons) MAAT

Nicholson & Co Accountancy

Knowle House

4 Norfolk Park Road

SHEFFIELD

S2 3QE

Date: 12/02/2024

RISE FUTURES

**STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 MARCH 2023**

	Notes	Unrestricted funds £	Restricted funds £	Total 2023 £	Total 2022 £
<u>Incoming resources from generated funds</u>					
Grants and donations	2	164,718	0	164,718	86,814
Investment income	3	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>
		0	0	0	0
Incoming resource from charitable activities	4	<u>0</u>	<u>0</u>	<u>0</u>	<u>86,814</u>
Total incoming resources		<u>164,718</u>	<u>0</u>	<u>164,718</u>	<u>86,814</u>
<u>Resources expended</u>					
Raising funds	5	0	0	0	144
Charitable activities	6	<u>96,347</u>	<u>4,125</u>	<u>100,472</u>	<u>48,604</u>
Depreciation		0	0	0	0
Other		<u>1,021</u>	<u>0</u>	<u>1,021</u>	<u>804</u>
Total resources expended		<u>97,368</u>	<u>4,125</u>	<u>101,493</u>	<u>49,552</u>
Net income/(expenditure) for the year		67,350	(4,125)	63,225	37,262
<u>Net movement in Funds</u>					
Fund balances at brought forward		<u>33,137</u>	<u>4,125</u>	<u>37,262</u>	<u>0</u>
Fund balances to carried forward		<u>100,487</u>	<u>0</u>	<u>100,487</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.

RISE FUTURES

BALANCE SHEET AS AT 31 MARCH 2023

		2023	2022
	Notes		
FIXED ASSETS			
Tangible assets	9	<u>650</u>	<u>0</u>
		650	0
CURRENT ASSETS			
Debtors	10	0	0
Cash at bank and in hand		<u>100,407</u>	<u>42,157</u>
		100,407	42,157
LIABILITIES			
Creditors: Amounts falling due within one year	11	<u>(570)</u>	<u>(4,895)</u>
Amounts falling due over one year		0	0
NET CURRENT ASSETS		<u>100,487</u>	<u>37,262</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		100,487	37,262
INCOME FUNDS			
Restricted funds	12	100,487	33,137
Unrestricted funds		<u>0</u>	<u>4,125</u>
SHAREHOLDERS' FUNDS		<u>100,487</u>	<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 2023. 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.

12/02/2024

The accounts were approved by the Board on _____.

Matthew Roche

signed on 12/02/2024 10:10:39 GMT

Chair

**NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 31 MARCH 2023**

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 2023

2. GRANTS AND DONATIONS

	2023	2022
	£	£
Donations and gifts	0	0
Yondr	140,405	76,400
Just Giving	13,697	4,394
Rebellion	8,015	
Lendlease	2,200	
Benevity	400	
Other donations	0	140
	<u>164,717</u>	<u>80,934</u>

3. INVESTMENT INCOME

Interest receivable	<u>0</u>	<u>0</u>
---------------------	-----------------	-----------------

4. INCOMING RESOURCES FROM CHARITABLE ACTIVITIES

	Unrestricted funds	Restricted funds	Total 2023	Total 2022
	£	£	£	£
Charitable activities	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>

Included within income relating to community activities are the following grants

	Total 2023	Total 2022
	£	£
Unrestricted		
Rental Income	0	0
Others	<u>0</u>	<u>0</u>
	<u>0</u>	<u>0</u>
Restricted		
Logitek	0	5,880
Other	0	0
	<u>0</u>	<u>5,880</u>

NOTES TO THE ACCOUNTS (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2023

5. TOTAL RESOURCES EXPENDED

	Staff costs £	Depreciation £	Other costs £	Total 2023 £	Total 2022 £
Community activities					
<u>Community activities</u>					
Activities undertake directly	82,766	0	17,706	100,471	48,604
Grant funding of activities	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
				<u>-</u>	<u>-</u>
Total	82,766	0	17,706	100,471	48,604
Other costs	<u>-</u>	<u>217</u>	<u>804</u>	<u>1,021</u>	<u>804</u>
	82,766	217	18,510	101,493	49,408

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

6. ACTIVITIES UNDERTAKEN DIRECTLY

	2023 £	2022 £
Other costs relating to community activities:		
Project costs	10,882	3,188
Advertising & Marketing	(50)	1,545
Insurance	421	331
Consultancy	942	72
IT Software & Consumables	785	166
Subscription & Memberships	300	150
Telephone & Internet	1,428	361
Travel & Subsistence	2,498	1,447
Postage	432	0
Bank Charges	<u>68</u>	<u>0</u>
	17,706	7,260

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

	2023 £	2022 £
Number of employees		
The average monthly number of employees during the year was:		
Charity employees	4	2
Trustees	5	5
Volunteers	10	1
	<u>19</u>	<u>8</u>
Employment costs		
Wages and salaries	69,405	34,193
Social security costs	10,074	3,295
Other pension costs	2,751	1,023
Other Staffing costs	<u>536</u>	<u>2,833</u>
	<u>82,766</u>	<u>41,344</u>

There were no employees whose annual remuneration was £60,000 or more.
The highest paid staff member received £39,456 during the year.

9. TANGIBLE FIXED ASSETS

	Fixtures, fittings & equipment £
Cost	
At beginning of year	0
Additions	<u>867</u>
At End of year	<u>867</u>
Depreciation	
At beginning of year	0
Charge for the year	<u>217</u>
At End of year	<u>217</u>
Net book value	
At End of year	<u>650</u>
At beginning of year	<u>0</u>

10. DEBTORS

	2023 £	2022 £
Trade debtors	0	0
Amounts owed by group undertakings	<u>0</u>	<u>0</u>
	<u>0</u>	<u>0</u>

NOTES TO THE ACCOUNTS (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2023

11. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2023	2022
	£	£
Trade creditors	168	1,277
Loans	0	0
Taxes and social security costs	0	2,814
Other creditors	0	0
Accruals	<u>402</u>	<u>804</u>
	<u>570</u>	<u>4,895</u>

12. 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	4,125	0	4,125	0
	<u>4,125</u>	<u>0</u>	<u>4,125</u>	<u>0</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.

13. SUMMARY OF FUND MOVEMENT

	Balance brought forward £	Income £	Expenditure £	Balance carried forward £
Unrestricted funds	33,137	164,718	97,368	100,487
Restricted:				
Logitek	4,125	0	4,125	0
	<u>37,262</u>	<u>164,718</u>	<u>101,493</u>	<u>100,487</u>

Signatures' technical details

Signatures

samantha@nicholsonandco.co.uk	Fingerprint
12/02/2024, 10:10:39 GMT	d24c7693fea7a1b3265531885c44896b126bb999
info@nicholsonandco.co.uk	Fingerprint
12/02/2024, 10:11:49 GMT	326f7fa103d5be0dadcb623bf9092c14ea20f839

Event log

10.50.10.109	12/02/2024, 10:04:26 GMT Signing request created.
System	12/02/2024, 10:04:29 GMT Notification sent to samantha@nicholsonandco.co.uk.
System	12/02/2024, 10:09:57 GMT Signing page opened by signee samantha@nicholsonandco.co.uk.
System	12/02/2024, 10:10:39 GMT Signee samantha@nicholsonandco.co.uk signed document.
System	12/02/2024, 10:10:40 GMT Notification sent to info@nicholsonandco.co.uk.
System	12/02/2024, 10:11:35 GMT Signing page opened by signee info@nicholsonandco.co.uk.
System	12/02/2024, 10:11:49 GMT Signee info@nicholsonandco.co.uk signed document.
System	12/02/2024, 10:11:49 GMT Signing process completed.

Summary

Envelope's ID:	aj2plpb3
Document's hash:	5a96ddcd0c30cf02061775175d9b5d9334ead6c7f38d462f4e957ecde12b5a98
Final stamp:	12/02/2024, 10:11:52 GMT

RISE FUTURES
(A CHARITABLE INCORPORATED ORGANISATION)
CHARITY NO. 1133852
TRUSTEES' REPORT AND UNAUDITED ACCOUNTS
FOR THE YEAR ENDED 31 MARCH 2023

Verification QR Code



MyDocSafe