

RISE FUTURES
(A CHARITABLE INCORPORATED ORGANISATION)

CHARITY NO. 1193852

TRUSTEES' REPORT AND UNAUDITED ACCOUNTS

FOR THE YEAR ENDED 31 MARCH 2024

RISE FUTURES

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LEGAL AND ADMINISTRATIVE INFORMATION

TRUSTEES:	Matthew Roche Paul Hood Chanelle McKeon Sarah Hunter
CHAIRTY NUMBER:	1193852
REGISTERED OFFICE:	PO Box 1118 STOCKTON-ON-TEES TS19 1BT
INDEPENDENT EXAMINER:	Samantha Nicholson FMAAT 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 2024**

The trustees of the charity presents their annual report and the financial statements for the year to 31 March 2024.

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)

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

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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 31/03/2023 - 31/03/2024 Rise Futures arranged placement opportunities for 9 young people. In the same period, Rise Futures also commenced stage interventions (i.e. meeting with young people to understanding their needs and aims, providing general support, guidance and mentoring) with 17 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;
- 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 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

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taking reasonable steps for the prevention and detection of fraud and other irregularities, this report was approved by the Matt Roche.

Matthew Roche
Chair

Matthew Roche

signed on 11/02/2025, 17:51:40 GMT

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 2024.

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 12/02/2025, 09:38:56 GMT

S Nicholson BA (Open) (Hons) FMAAT

Nicholson & Co Accountancy

Knowle House

4 Norfolk Park Road

SHEFFIELD

S2 3QE

Date: 12/02/2025

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**STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 MARCH 2024**

	Notes	Unrestricted funds £	Restricted funds £	Total 2024 £	Total 2023 £
<u>Incoming resources from generated funds</u>					
Grants and donations	2	53,754	0	53,754	164,718
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>41,010</u>	<u>0</u>	<u>41,010</u>	<u>0</u>
Total incoming resources		<u>94,764</u>	<u>0</u>	<u>94,764</u>	<u>164,718</u>
<u>Resources expended</u>					
Raising funds	5	0	0	0	0
Charitable activities	6	<u>128,859</u>	<u>0</u>	<u>128,859</u>	<u>100,472</u>
Depreciation		0	0	0	0
Other		<u>934</u>	<u>0</u>	<u>934</u>	<u>1,021</u>
Total resources expended		<u>129,793</u>	<u>0</u>	<u>129,793</u>	<u>101,493</u>
Net income/(expenditure) for the year		(35,029)	0	(35,029)	63,225
<u>Net movement in Funds</u>					
Fund balances at brought forward		<u>100,487</u>	<u>0</u>	<u>100,487</u>	<u>37,262</u>
Fund balances to carried forward		<u>65,458</u>	<u>0</u>	<u>65,456</u>	<u>100,487</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 2024

		2024	2023
	Notes		
FIXED ASSETS			
Tangible assets	9	<u>520</u> 520	<u>650</u> 650
CURRENT ASSETS			
Debtors	10	0	0
Cash at bank and in hand		<u>65,716</u> 65,716	<u>100,407</u> 100,407
LIABILITIES			
Creditors: Amounts falling due within one year	11	<u>(778)</u>	<u>(570)</u>
Amounts falling due over one year		0	0
NET CURRENT ASSETS		<u>65,458</u>	<u>100,487</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		65,458	100,487
INCOME FUNDS			
Restricted funds	12	65,458	100,487
Unrestricted funds		<u>0</u>	<u>0</u>
SHAREHOLDERS' FUNDS		<u>65,458</u>	<u>100,487</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 2024. 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 11/02/2025.

Matthew Roche

Matthew Roche
Chair

**NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 31 MARCH 2024**

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 2024

2. GRANTS AND DONATIONS

	2024	2023
	£	£
Donations and gifts	0	0
Yondr	51,858	140,405
Just Giving	1,896	13,697
Rebellion	0	8,015
Lendlease	0	2,200
Benevity	0	400
Other donations	0	0
	<u>53,754</u>	<u>164,717</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 2024	Total 2023
	£	£	£	£
Charitable activities	<u>41,010</u>	<u>0</u>	<u>41,010</u>	<u>0</u>

Included within income relating to community activities are the following grants

	Total 2024	Total 2023
	£	£
Unrestricted		
Rental Income	0	0
Others	<u>41,010</u>	<u>0</u>
	<u>41,010</u>	<u>0</u>
Restricted		
Logitek	0	0
Other	0	0
	<u>0</u>	<u>0</u>

NOTES TO THE ACCOUNTS (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2024

5. TOTAL RESOURCES EXPENDED

	Staff costs £	Depreciation £	Other costs £	Total 2024 £	Total 2023 £
Community activities					
<u>Community activities</u>					
Activities undertake directly	100,274	0	27,528	127,802	100,471
Grant funding of activities	<u>0</u>	<u>-</u>	<u>1,057</u>	<u>1,057</u>	<u>-</u>
					<u>-</u>
Total	100,274	0	28,585	128,859	100,471
Other costs	<u>0</u>	<u>130</u>	<u>804</u>	<u>934</u>	<u>1,021</u>
	<u>100,274</u>	<u>130</u>	<u>29,389</u>	<u>129,793</u>	<u>101,493</u>

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

6. ACTIVITIES UNDERTAKEN DIRECTLY

	2024 £	2023 £
Other costs relating to community activities:		
Project costs	20,176	10,882
Advertising & Marketing	1,254	(50)
Insurance	401	421
Consultancy	0	942
IT Software & Consumables	514	785
Subscription & Memberships	40	300
Telephone & Internet	809	1,428
Travel & Subsistence	3,816	2,498
Postage	396	432
Bank Charges	<u>122</u>	<u>68</u>
	<u>27,528</u>	<u>17,706</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 2024

8. EMPLOYEES

	2024 £	2023 £
Number of employees		
The average monthly number of employees during the year was:		
Employees	13	4
Trustees	5	5
Volunteers	<u>20</u>	<u>10</u>
	<u>38</u>	<u>19</u>
Employment costs		
Wages and salaries	67,878	69,405
Social security costs	21,877	10,074
Other pension costs	5,849	2,751
Other Staffing costs	<u>4,670</u>	<u>536</u>
	<u>100,274</u>	<u>82,766</u>

There were no employees whose annual remuneration was £60,000 or more.
The highest paid staff member received £27,854 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	217
Charge for the year	<u>130</u>
At End of year	<u>347</u>
Net book value	
At End of year	<u>520</u>
At beginning of year	<u>650</u>

10. DEBTORS

	2024 £	2023 £
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 2024

11. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2024	2023
	£	£
Trade creditors	376	168
Loans	0	0
Taxes and social security costs	0	0
Other creditors	0	0
Accruals	<u>402</u>	<u>402</u>
	<u>778</u>	<u>570</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	0	0	0	0
	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>

13. SUMMARY OF FUND MOVEMENT

	Balance brought forward	Income	Expenditure	Balance carried forward
	£	£	£	£
Unrestricted funds	100,487	94,764	129,793	65,458
Restricted:				
	<u>100,487</u>	<u>94,764</u>	<u>129,793</u>	<u>65,458</u>

Signatures' technical details

Signatures

rochematthew@icloud.com	Fingerprint
11/02/2025, 17:51:40 GMT	6ea5c7d7afd3a11d66148224bbfe6c1fb1c922e2
info@nicholsonandco.co.uk	Fingerprint
12/02/2025, 09:38:56 GMT	83d32a1446915657bc5ebe1192fc4785cef78e44

Event log

10.50.10.29	11/02/2025, 11:48:25 GMT Signing request created.
System	11/02/2025, 11:48:28 GMT Notification sent to rochematthew@icloud.com.
System	11/02/2025, 14:08:31 GMT Signing page opened by signee rochematthew@icloud.com.
System	11/02/2025, 14:08:59 GMT Signing page opened by signee rochematthew@icloud.com.
System	11/02/2025, 14:09:06 GMT Signing page opened by signee rochematthew@icloud.com.
System	11/02/2025, 17:48:32 GMT Signing page opened by signee rochematthew@icloud.com.
System	11/02/2025, 17:51:40 GMT Signee rochematthew@icloud.com signed document.
System	11/02/2025, 17:51:43 GMT Notification sent to info@nicholsonandco.co.uk.
System	12/02/2025, 09:38:38 GMT Signing page opened by signee info@nicholsonandco.co.uk.
System	12/02/2025, 09:38:56 GMT Signee info@nicholsonandco.co.uk signed document.
System	12/02/2025, 09:38:56 GMT Signing process completed.

Summary

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Final stamp:	12/02/2025, 09:38:58 GMT

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FOR THE YEAR ENDED 31 MARCH 2024

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