

FUTUREDOTNOW

England & Wales · Charity number 1197358

Details

Status Registered

Legal form CIO

Registered 2022-01-05

Register [View on the Charity Commission register](#)

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Activities

Objects: TO ADVANCE EDUCATION FOR THE PUBLIC BENEFIT IN THE FIELD OF DIGITAL SKILLS.

Activities: We are advancing education for the public benefit in the field of digital skills. Our network of business leaders, policy makers and other experts allows us to coordinate action, develop reports and resources, and connect organisations to support each other. We influence business action and public policy to drive progress so adults have the skills needed to prosper today and in our digital future.

Classification

- **How:** Provides Services, Provides Advocacy/advice/information, Acts As An Umbrella Or Resource Body
- **What:** Education/training
- **Who:** The General Public/mankind

Geography

- Throughout England And Wales

Finances

Period end	Income	Expenditure	Assets	Employees
2024-09-30	£826,500	£779,544	£275,451	4
2023-09-30	£623,000	£836,986	£228,495	6
2022-09-30	£742,135	£299,654	£442,481	7

Trustees

Name	Role	Appointed
Ald Sir Peter Kenneth Estlin KStJ	Chair	2022-01-05
Camilla Drejer		2022-01-05
Chintan Patel		2024-08-01
Deborah O'Neill		2026-05-01
Jemma Mary Waters		2022-01-05
Sunil Patel		2026-06-16

FUTUREDOTNOW

England & Wales - Charity number 1197358

Accounts

FutureDotNow

Annual Trustee Report and Financial Statements

Financial year ending 30 September 2024.

Contents

Reference and administrative details	3
Introduction.....	4
Why this matters.....	4
Our strategy	6
Launching the '2024 Delivery Plan'	7
The delivery plan goals.....	7
Performance and Achievements	10
Workforce Digital Skills Summit	14
Financial review	15
Plans for future periods	17
Structure, governance, and management	18

Trustee Report 2024

The trustees present their report and the financial statements of FutureDotNow for the period ended 30 September 2024.

Reference and administrative details

Registered charity name:	FutureDotNow
Charity registration number:	1197358
Registered office:	Minerva House Edmund Halley Road Oxford Business Park Oxford OX4 4DQ
Trustees:	Sir Peter Estlin Camilla Drejer Jemma Waters Aidan Hancock (Resigned 25/02/2025) Chintan Patel (Appointed 01/07/2024)
Independent Examiners of Accounts:	Goldwins Limited 75 Maygrove Road London NW6 2EG
Bank:	HSBC Business Bank

Trustee Report 2024

Introduction

FutureDotNow was established in October 2019 and operated as a collective, incubated by Nominet, up until 5th January 2022, when we gained charitable status.

The charity's purpose, as set out in its Constitution, **is to advance education for the public benefit in the field of digital skills.**

We believe in a UK with a digitally confident and capable workforce in which everyone is able to do all 20 digital tasks essential for work and prepare for our digital future. Our goal is to inspire and enable businesses to provide working-age adults (starting with their own workforce) with the opportunities they need to get to the digital starting line, benefiting their own prosperity and UK productivity.

FutureDotNow has become a leading authority on the digital skills of the UK's workforce. Our expert understanding of the Essential Digital Skills gap in the UK and relationships with organisations across many sectors allows us to narrate the challenge we face, provide authoritative insight, and put forward practical solutions to close the gap. Our strong links with business leaders, policymakers, and experts from a wide range of organisations place us at the centre of a powerful network. We use this position to coordinate collective action, share learnings and resources, and connect organisations who can support each other. Our mission is to influence business action, public policy and individual behaviour, all with the aim of accelerating long-term progress.

This is detailed in our 'Theory of Change' which identifies the conditions, activities, and interventions to bring about the desired outcomes at the national, business, and individual levels. At a national level the UK economy benefits from improved digital capability and greater opportunity to progress and prosper, businesses gain a future-proofed workforce enhancing productivity and filling talent gaps. At a business level, closing the digital skills gap leads to greater resilience, productivity, and sustainability. Digital confidence and capability become priorities, encouraging systematic upskilling investments. At the individual level, people recognise the value of enhancing their digital skills for work and can access the resources they need to do so. Building digital capability and confidence leads to benefits in their daily lives and careers.

Why this matters

Our society and economy cannot digitally transform without a digitally confident and capable workforce. Digital technology doesn't deliver change or guarantee productivity. That comes from good design and great adoption; people using technology effectively. The rapid rise of artificial intelligence (AI) adds urgency. A digitally capable workforce will secure economic opportunities for all and ensure the UK keeps pace with the rest of the world. It will also fortify against cyber threats, reducing risks for individuals and companies alike.

Trustee Report 2024

Today, over half of working adults (52%)¹ cannot perform all 20 digital tasks industry and government agree are vital for today's workplace. That's c.21.7 million adults unable to do things like check a payslip online, set secure passwords, or use digital tools to improve productivity. This often-overlooked digital skills gap impacts workers at every level, in every sector, and, probably, in every organisation. It's holding back individuals, and employers at a time when both are facing rapid and significant technological change including from AI and automation.

Most people in the workforce have not been taught these skills in their education, hence the need to explicitly help them build strong digital foundations. This reality has largely been hidden in plain sight, potentially masked by assumptions that adults naturally gain core digital competence through use. Worryingly, against that backdrop, only 4 in 10² adults plan to build their digital skills this year.

¹ [Lloyd's UK Consumer Digital Index 2024](#)

² [Lloyd's UK Consumer Digital Index 2024](#)

Trustee Report 2024

Our strategy

We review our aims, objectives, and activities each year and have regular strategy meetings to ensure we deliver impact. This report sets out what FutureDotNow achieved in the 2023-24 financial year and the benefits this activity has driven for the public benefit. We have referred to the Charity Commission's general guidance on public benefit when reviewing objectives and activities and in planning our future activities.

Our [Theory of Change](#) sets out the three key mechanisms of how we deliver change that are embedded in our strategy and the work we do.

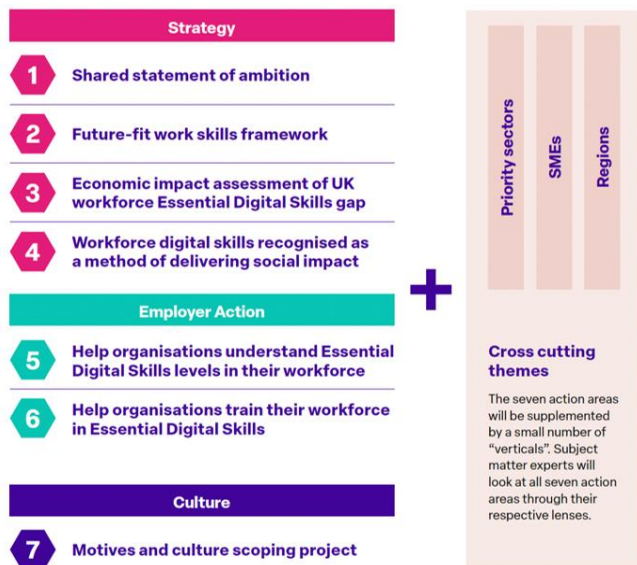
- **Narrating:** building a common agenda on workforce essential digital skills, alongside provision of authoritative insight. Expert understanding and cross-sector relationships enable us to narrate the challenge and how to solve it in new and compelling ways.
- **Campaigning:** Continuous communication is core to our work. FutureDotNow's campaigning mindset and strategy is designed to influence business action, public policy and ultimately individual behaviour.
- **Convening:** A powerful coalition of business leaders, policy makers and experts enables us to surface practical solutions and coordinate collective action to drive systemic change through mutually reinforcing activities. We also ensure focus on impact metrics and shared measurement systems.

[“The UK Workforce Digital Skills Gap: Why Closing It Matters and a Roadmap to Action”](#), was jointly published with the Digital Skills Council in July 2023 and had been part funded by the Department for Science, Innovation and Technology. It was the culmination of what FutureDotNow has seen, learnt and done over the past four years. It distilled the landscape and imperative into ten recommendations and delivered consensus from industry and policy makers on the best next steps to boost the digital capability and confidence of the UK's workforce and ensure everyone has the Essential Digital Skills needed for work. It has become central to FutureDotNow's strategy.

Over Autumn 2023, FutureDotNow convened industry-led working groups that explored the recommendations in detail and developed the actions required to achieve them.

Trustee Report 2024

Diagram 1: 2024 Delivery Plan: Seven workstreams across 3 action areas



The FutureDotNow community identified priority outcomes for impact. The [delivery plan for 2024](#) was the outcome of that work. Collectively, they streamlined the priorities into seven workstreams under three action areas for scale impact with three additional cross cutting themes, see Diagram 1.

Our strategy in 2024 focused on building and mobilising a community of interest. This collaborative effort was designed to drive collective action and deliver tangible outcomes. The three action areas, Strategy, Employer Action and Culture align with our Theory of Change model's National, Business and Individual levels.

Launching the '2024 Delivery Plan'

FutureDotNow convened a delivery plan workshop and a stakeholder event at the Royal Academy of Engineering, 27 November 2023 which was attended by the new Minister for Tech and Digital Economy and over 100 guests. This event introduced the 2024 delivery plan to the wider audience. In addition, online introductory sessions to the 2024 delivery plan were hosted to encourage digital skills stakeholders to get involved and support its delivery. By the end of 2024, over 100 participants from 80+ organisations supported this delivery plan.

Key features of the approach:

We built seven workstream project teams made up of members and expert advisors from across the FutureDotNow community, each accountable for progress. Each workstream reported into one of the three action areas, with two chaired by senior business leaders:

- Emma Kendrew, Accenture and Chintan Patel, Cisco (Strategy)
- Deborah O'Neill, Oliver Wyman and Stuart Mills, consultant digital leader (Employer Action)

These were supplemented by three cross-cutting 'vertical' workstreams in the year. Subject matter experts in key communities looked at all seven action areas through their respective lenses: priority sectors, SMEs, local/regional activation. The teams worked in three 10-week sprints of activity across the year, with end-of-sprint events to consolidate progress and inform the next phase of work. This approach proved highly effective, enabling teams to work with focus, urgency, and commitment while creating a strong sense of community.

The delivery plan goals

The workstreams focused on campaigning involved raising awareness of the workforce digital skills gap and influencing public policy; Convening and enabling, bringing together a diverse community of stakeholders to collaborate and drive collective action by identifying and developing solutions to address systemic barriers to essential digital skills development.

Trustee Report 2024

Strategy

The Shared Ambition workstream, led by Judith Jackson-Merrick from Accenture and Liz Williams MBE from FutureDotNow, aimed to build a shared statement of ambition suitable for adoption across all sectors that recognises essential digital skills as a critical challenge for UK industry. The team worked to ensure the gap in workforce essential digital skills is recognised as a critical part of the UK's digital skills challenge, develop a shared, consistent statement of ambition, and scope a new approach to measure collective impact.

The Future-Fit Work Skills Framework workstream, led by James Freed from NHS England, Dr Matt Forshaw from Alan Turing Institute, and Holly Chate from FutureDotNow, aimed to deliver a Future-fit work skills framework for essential digital skills in the workforce, with a review process to ensure it keeps up with advancements in tech. The team worked to validate the Essential Digital Skills Framework with industry, position the framework alongside other appropriate standards and curricula, and ensure the framework is recognised and adopted by industry.

The Economic Impact Assessment workstream, led by Elizabeth Barr from Cisco, Aidan Hancock, an independent consultant and Paul Fleming from FutureDotNow (on secondment from Accenture), aimed to close gaps in the evidence base on the economic impact of the workforce essential digital skills gap. The team worked to develop an authoritative economic model to show the value of the labour force being equipped with essential digital skills.

The Social Impact workstream, led by Anna Farquarson from ISS, David Farrell from NHS England, and Liz Williams MBE from FutureDotNow, aimed to establish building essential digital skills in the workforce as a method of delivering ESG social impact. The team worked to understand current measurement and reporting on social value impact, target public procurement Social Value Act interventions, and explore embedding digital inclusion within Social ESG metrics.

Employer Action

The Help Organisations Assess workstream, led by Suzanne Austen from formerly Department for Transport, Chloe Rickard from Cornwall Council, Conor Rose from Marks and Spencer, and Paul Fleming from FutureDotNow, aimed to help organisations assess and understand essential digital skills levels in their workforce. The team worked to support organisations to interrogate national digital skills data and enable companies to run their own workforce digital capability assessments.

The Help Organisations Train workstream, led by Kirsty Adams from Barclays, Niamh Patton from Nationwide, Paul Fleming and Chris Andersson from FutureDotNow, aimed to help organisations train their workforces in essential digital skills. The team worked to make existing training resources more accessible, create feedback loops to surface what content works, and identify training content gaps.

Trustee Report 2024

Culture

The Motives and Culture workstream, led by Aurelie Marais Machurat from Bouygues UK and Holly Chate from FutureDotNow, aimed to understand the cultural and motivational factors that drive individuals to improve their workplace digital skills. The team worked to gather evidence on individuals' confidence, motives, and barriers when building digital skills.

The three pathfinder verticals

The Construction and Infrastructure Sector workstream, led by Naomi O'Neill from Amey, aimed to raise awareness of essential digital skills within the construction and infrastructure sector. The team worked to engage with sub-contractor communities and pilot plans for raising awareness.

The SMEs workstream, led by Karen Licurse from Digital Boost, aimed to ensure the Essential Digital Skills Framework is relevant and applicable for micro and small businesses. The team worked to test the Colleague Self-Assessment Guide with SMEs and inform future development.

The South-West Region workstream, led by Julie Hawker MBE from Cosmic, aimed to raise awareness of the workforce digital skills gap across the South-West region. The team worked with representatives from Cornwall, Dorset, Somerset and Devon Councils to pilot workforce assessment tools and engage with local employers.

Trustee Report 2024

Performance and Achievements

Creating an infrastructure for success

To maximise impact, we worked through others. We focused on setting a clear direction and creating an environment that made it easy for members to participate in delivery. Our aim was to empower individuals to take ownership, celebrate and amplify their contribution. Engagement increased significantly in every sprint, and we continuously reviewed what worked best.

We also launched a recognition scheme to formally acknowledge the workstream members' efforts and raise the profile of the programme. Digital badges were issued by the City & Guilds Foundation to certify personal contributions in closing the workforce digital skills gap. These badges could be added to LinkedIn profiles, and recipients enthusiastically shared their achievements on the platform.

All workstreams delivered tangible progress. Some completed their tasks, while others will continue their efforts into 2025. The summary below outlines the performance and achievements throughout the calendar year, even though our financial year concluded in September 2024. The 2024 delivery plan encompassed three sprints within the calendar year, with only sprints one and two completed during the financial year.

Strategy

The Shared Ambition workstream developed the [Workforce Digital Skills Charter](#), which provided a consistent mantra for business action. Launched in September, the Charter has over 130 cross-sector signatories and plans for further expansion in 2025.

The Charter Signatories make three commitments:

1. **Raise awareness** of the essential digital skills gap in the workforce and the opportunity to be realised through concerted action.
2. **Work together** as part of a national change programme to supercharge action on workforce digital skills.
3. **Empower people** of working age to build-solid digital foundations

Supporting assets had been created to help organisations embed these key messages in their communications. Additionally, the workstream team had formulated clear asks for the new Labour government, which influenced FutureDotNow's ['Asks of Government'](#) summer letter to the newly appointed Secretaries of State for Education and Science, Technology, and Innovation, co-signed by sixteen senior business leaders. The new government has since published a paper on Digital Inclusion early in 2025 and the needs of the workforce are now considered under the umbrella of digital inclusion, a significant step forward in our campaigning agenda.

The workstream team had also collaborated with the Employer Action workstreams, agreeing on the scope of work for the Impact Measurement Enabler, identifying three key areas: the impact of FutureDotNow on member organisations, the effect of member organisations on digital skills within their workforce, and the collective action's influence on helping working-age

Trustee Report 2024

adults build essential digital skills which set the stage for further advancements in the coming year.

The Future-Fit Work Skills Framework workstream validated the Essential Digital Skills Framework with businesses as an appropriate national skills baseline. This research exercise conducted in the Spring also surfaced the need for more nuanced task level content for different industries to bring the tasks to life. A first round of sector-specific overlays of the Framework have been developed for Construction, SME and Healthcare, and are being tested.

The workstream provided a feed into the asks of Government letter and the forward ownership of the framework is now subject to Ministerial discussion.

To strengthen use of a common language, work will continue to document how the framework sits alongside existing standards, curricula and qualifications. As an early example of impact, essential digital skills have been embedded into a Turing Institute/IFATE data study group to provide insight into how essential digital skills for work align with UK job descriptions and standards.

The Economic Impact Assessment workstream confirmed a data gap on the economic impact of workforce essential digital skills following a review of existing research. To close this evidence gap, a proposal was developed over the Summer to develop an authoritative economic model that credibly shows the far-reaching value of the labour force being equipped with essential digital skills. FutureDotNow sent the proposal to various stakeholders with a view of funding this project.

The Social Impact workstream was formally stood up over the Summer as part of Sprint 2. A workshop with business leaders decided to focus on the Social Value Act as a priority, specifically how to help suppliers and procurement professionals understand the social impact of enhancing individuals' essential digital skills for work.

A Social Value Guide for public sector commissioners has been produced in draft form, with plan for first publication in 2025. This aims to help contract commissioners become more 'intelligent customers' when it comes to understanding, setting out and realising impact from social value activity through supplier contracts, with an emphasis on addressing the digital skills gap. A parallel document is planned for suppliers. Early engagement is underway with Crown Commercial Service.

Employer Action

The Help Organisations Assess workstream provided new analysis of the 2023 Consumer Digital Index Essential Digital Skills for Work which was shared with stakeholders in a webinar and an online report. This provided employers with key insights into workforce skill levels.

To help employers measure and understand the skills needs of their organisation, a new Workplace Assessment Guide has been developed detailing proven methods that organisations can use. This sits alongside a new Colleague Self-assessment Guide designed to allow individuals to quantify their skills level.

Trustee Report 2024

These two new tools are designed to enable organisations to gain insight into digital skill levels of their workforce. They have been extensively piloted, involving over 4,000 people across leading organisations with feedback showing the act of inviting people to consider their digital capability levels also acts as a stimulus for them to take action to improve their skills (89% feel compelled to build their skills following assessment).

The Help Organisations Train workstream developed validation criteria for training providers to map their content against the Essential Digital Skills Framework with an initial focus on the Being Safe and Legal Online skills.

The team built and tested a new FutureDotNow members' area for accessing digital upskilling resources, ready for roll out early in 2025. This is a key platform for organisations to access digital upskilling resources, including the new workforce assessment tools.

Asset Development in 2024

During 2024, we developed new assets to help organisations take action to improve workforce digital skills. These resources have been developed with and for FutureDotNow members, to be housed in our website members' area. The site also includes DIGI, a curated AI tool, to help members find the information and tools they need, no matter what stage their business is at. These were built with generous help from our Strategic Partners at Accenture, Oliver Wyman and Ufi VocTech Trust.

- **Colleague Self-Assessment Guide:** A best-practice guide to help the workforce identify their own skills gaps, to support tailored upskilling programmes (inc. a digital confidence assessment, questionnaire).
- **Workplace Assessment Guide:** A new four-stage model to help employers identify and measure digital skills gaps and requirements.
- **Upgraded Digital Skills Directory:** With training resources validated against the Essential Digital Skills Framework and advanced filtering options.
- **Turning insight into action:** Analysis of the Lloyds Bank 2023 UK Consumer Digital Index data on Essential Digital Skills for Work highlighting the implications for business, to help them take action.
- **Sector specific data:** Putting a spotlight on the critical digital tasks missing in each sector, as identified by Lloyds, to help prioritise upskilling efforts.
- **Stakeholder personas:** Detailed profiles to support internal engagement strategies around digital upskilling, including profiles for HR Director and Digital Transformation Manager.
- **Guide to creating your own stakeholder personas:** Step-by-step guide to help organisations develop tailored stakeholder personas for their business, sector or region.

Culture

The Motives and Culture workstream was mobilised mid-year having agreed a scope of work around building understanding on the culture change required to address the digital skills gap, specifically, what motivates people to upskill. This followed early steer from the Behavioural Insights Team to focus on changing behaviours first to drive long-term culture change.

Trustee Report 2024

The team developed a survey to gather evidence on individuals' confidence, motives, and barriers when building digital skills which was tested with a small group in December. Work is now underway on a formal project to capture what works when it comes to building digital confidence and motives in an evidence-based report to help employers build their upskilling programmes.

The three pathfinder verticals

During 2024, FutureDotNow launched three additional workstreams to focus on key communities where there may be specific and nuanced needs.

These cross-cutting 'verticals' were asked to mobilise their specific community to:

- Raise awareness of the essential digital skill gap.
- Inspire and encourage action to empower people of working age to build digital foundations.
- Work together as part of the national change programme to supercharge action on workforce digital skills.
- Advance the seven national workstreams (e.g. embedding workstream outputs into regional activity or identifying local funding streams to advance the work of the delivery plan).

Priority Sectors: Construction and Infrastructure was identified as a priority sector due to its growing digital needs and low workforce digital capability. The sector has large supply chains of small and medium businesses, offering opportunities for prime contractors to support broader upskilling. The Construction and Infrastructure Sector workstream focused on raising awareness among Amey's sub-contractor community to raise awareness of essential digital skills with new organisations. There has also been positive engagement via Amey with National Highways and Network Rail with plans underway for a co-hosted round table session with key suppliers across industry sub sectors.

Small and medium enterprises: Over half of the private sector workforce is employed by a small or medium sized enterprise. It's critical this segment of the workforce has the same level of opportunity for digital upskilling. This workstream reviewed the Essential Digital Skills Framework to ensure it is relevant and applicable for micro and small businesses and tested the Colleague Self-Assessment Guide, with SMEs to inform future development of the tool.

Regions. The South-West is our first regional workstream working to super-charge regional activity, galvanising local partners to activate their communities. This workstream has been focused on raising awareness of the workforce digital skill gap across the region. This includes two events in October: a business leader lunch, hosted by the South-West Business Council and a briefing for Local Authorities and Digital Skills Partnerships. The South-West team have also been working with local employers to pilot the newly developed workforce assessment tools.

These workstreams were FutureDotNow's **enablers** to identify and develop solutions to address systemic barriers to digital skills development. Our campaigning work firmly anchored the topic of Essential Digital Skills in the UK government's digital strategy and made it one of the three priority workstreams for the Digital Skills Council and the power of FutureDotNow as a convener can be seen through the continued engagement with our workstream volunteers, the growth of the Charter Signatories and the success of our inaugural workforce Digital Skills Summit.

Trustee Report 2024

Workforce Digital Skills Summit

FutureDotNow held their inaugural Workforce Digital Skills Summit on April 25, 2024, at the Guildhall in London, with thanks to our Strategic Partner the City of London Corporation. The summit brought together over 150 leaders from business, public sector, and civil society. Conversation focused on the nature and scale of the workforce digital skills gap, the opportunity tackling it offers, how it impacts different groups, and ideas for practical action. The summit speakers included, Dr. Dave Smith, the National Technology Advisor, and Professor Simeon Yates from the University of Liverpool, along with representatives from leading organisations PwC, Accenture, City and Guilds, Labour: Women in Tech, Digital Boost, Oliver Wyman, M&S, Dorset Council, Travis Perkins and Nationwide.

Leaders emphasised the importance of a digitally proficient workforce and the need for cross-sector collaboration to close the skills gap. They discussed how generative AI and automation were transforming workplaces and the essential role of digital skills in this evolution. Overall, the messages were clear: as technology evolves, we all need help to evolve alongside it, learning new digital skills throughout our lives and careers. Ensuring the UK workforce is both digitally capable and confident is essential for economic and personal prosperity. Workforce productivity. Leaders identified increasing workforce productivity among their highest business priorities.

Business leaders shared their experiences of implementing new digital services for colleagues and customers. These implementations underscored the necessity of supporting colleagues to develop core digital skills and confidence. Examples included the Big Bang Culture Shift at M&S, where senior leaders built their digital basics alongside junior colleagues, and the Embedded Learning model at Travis Perkins, which integrated digital essentials into existing training programs, particularly for key cohorts like apprentices and new starters.

Trustee Report 2024

Financial review

This is the third year of formal accounts as FutureDotNow was established 5 January 2022. At the start of the financial year, we became VAT registered.

Income

FutureDotNow had a total income of £826,500 compared to FY22/23 income of £623,000.

We received £280,000 unrestricted income from our Strategic Partners, £11,500 in charitable donations and £90,000 restricted income from two grants, Department of Science, Technology and Innovation (£60,000) and UFI VocTech Trust (£30,000) of which a contributed went to fund core costs. In-kind support in the value of £445,000 was provided by Strategic Partners.

Net assets carried forward from September 2023 was £224,702 in unrestricted funds.

The in-kind support covered a secondee from Accenture for 12 months, a small project team with partner oversight from Oliver Wyman, which supported workstreams, facilitated end of sprint workshops and produced new assets. The City of London Corporation hosted our inaugural Workforce Digital Skills Summit at the Guildhall and contributed towards catering of the event and City & Guilds designed and issued our recognition badge scheme for workstream participants.

Expenditure

Our total expenditure for 2023/24 was £779,544 which included the £445,000 in-kind support. Compared with FY22/23 the total expenditure was £836,986 which included the £299,000 in-kind support.

Summary

This year we had an operating profit of £46,956. As a result, on 30 September 2024, the charity had free and unrestricted funds of £264,964.

Restricted funds must be utilised on the projects agreed with the funders. Where projects span more than one financial accounting year, any restricted funds that have not been fully used in year must be carried forward to be expended in future years. At the end of this 23-24 financial year, we are carrying forward £10,487 of restricted funds.

Investment policy

Aside from retaining a prudent amount in reserves each year (invested in our instant access bank account) to cover risks and provide working capital, the charity's funds are to be spent in the short term, so there are no funds for long-term investment.

Reserves policy

FutureDotNow's working reserves policy for this financial year was to hold unrestricted reserves to manage any risks, including but not limited to mitigating uncertainties in our funding levels

Trustee Report 2024

and timing of deposits. The reserves policy is reviewed annually by the Trustees at the beginning of the new financial year and in October 2023, in response to the charity's financial position and the economic climate, the decision was to hold unrestricted reserves to cover the cost to exit at £120,000.

In the financial year 23/24, FutureDotNow diversified its funding model from six legal members to fourteen strategic partners. This included cash, in-kind support, donations and a government grant, creating a more robust and resilient financial structure. Notably, the charity achieved the status of a going concern in December 2023 and this has remained throughout the financial year up until the time of writing this report.

Trustee Report 2024

Plans for future periods

FutureDotNow's mission remains constant; it remains essential for all working-age adults to be equipped with the digital confidence and capability they need for a prosperous future.

In Q1 of financial year 2024/25 FutureDotNow was contracted by the Government's National Technology Advisor, who has funded the development of the Economic assessment model and report. Working with the Centre for Economics and Business Research (Cebr) we plan to deliver this work for Spring 2025.

In addition, FutureDotNow received a grant from the Department of Science, Technology and Innovation to fund a further three projects on how to quantify social value of the workforce having the essential digital skills, Embedding AI into Essential Digital Skills and What Works – Building digital confidence and motives, all were outputs from our 2024 delivery plan.

Looking ahead to 2025, FutureDotNow will continue to build on the progress made in 2024 while identifying new routes to inform and inspire business to help people of working age build essential digital skills for work and reach the 20 million people without all these skills. Our [plan for 2025](#) 'Routes to 20 million' focuses on four strategic priorities: campaigning, convening, enabling, and pathways. The 2025 plan includes seven enabler workstreams focusing on areas such as the Future-Fit Skills Framework, Economic Impact, Social Value, Training Content, Motives and Confidence, Measuring Impact, and Needs of Small and Medium Enterprises. Pathway projects will target specific sectors, regions, skill areas, and those not in work. These projects will, by activating the wider network, establish multiple potential touchpoints to reach individuals at scale.

One of our key initiatives will be the promotion of the Workforce Digital Skills Charter, which has secured over 130 signatories since launch in Sept 2024, so collectively we can increase the awareness of the digital skills gap, work together across industries and empower individuals. FutureDotNow will continue to provide the infrastructure for collective action, driving progress through 10-week sprints, celebrating success at our end of sprint workshops and bringing the community together at our annual Workforce Digital Skills Summit to raise awareness, profile impact, and energise the wider network.

In addition to these efforts, we will launch our FutureDotNow members area in 2025. This area will provide resources and tools for our members to help them in their upskilling journey and will provide a source of sustainable funding for FutureDotNow. In 2025, we plan to promote and grow our membership.

Trustee Report 2024

Structure, governance, and management

FutureDotNow was established as a charitable incorporated organisation (CIO) on 5th January 2022 with its Constitution as its governing document. In October 2023, a new governance model was approved, and the steering board was dissolved, replaced by a trustee-only board consisting of three trustees with all legal members from the steering board retained, bar one. A fourth trustee, Aidan Hancock, was appointed 21st January 2024 whose experience as Chief Information Officer brought a wealth of knowledge to the board. He has since resigned 25th February 2025 due to conflicting priorities.

Our fifth trustee, Chintan Patel, CTO for Cisco UK & Ireland was appointed on 1st July 2024. Chintan brings 25 years of global experience and connections across industry, government and academia to help accelerate the adoption of digital technology. He is a member of the UK Government's Digital Skills Council and contributes to mitigating the risk of maintaining quorum.

A scheme of delegation is in place and the day-to-day responsibility for the running of the charity sits with the Executive Office, comprising of the Chief Executive Officer and the Chief Operating Officer.

Under the requirements of the Constitution, the trustees at FutureDotNow are elected by the board and typically serve for a period of three years after which they can stand for re-election. To prevent all trustee positions from expiring simultaneously, one trustee, Jemma Waters served a two-year initial term, which was renewed 5th January 2024 for a three-year period. Sir Peter Estlin and Camilla Drejer both renewed their term as trustees on 5th January 2025 for another three years.

Our board of trustees, which must consist of at least three and up to twelve members, were initially elected from our existing board members. Future or additional trustees could be appointed to fill any required skills gaps on our board through open advertisement and, where appropriate, by using a recruitment agency with experience in recruiting charity trustees.

Newly appointed trustees are provided with a copy of the Constitution and any amendments made to it, and a copy of the latest trustee report and statement of accounts. We also tailor induction to meet their needs, which could include shadowing of senior staff or briefing sessions by the board.

The trustees' annual report was approved on 3 July 2025 at the Annual General Meeting and signed on behalf of the board by:


Sir Peter Estlin
Chair

Dated:

3 July 2025

Independent Examiners' Report To the Trustees of FutureDotNow

I report to the trustees on my examination of the accounts of FutureDotNow for the period ended 30 September 2024.

Responsibilities and basis of report

As the charity trustees 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 charity's accounts carried out under section 145 of the 2011 Act and in carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the Act.

Independent examiner's statement

Since the charity's gross income exceeded £250,000, I confirm that I am qualified to undertake the examination because I am a member of the ICAEW, which is one of the listed bodies.

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.

Anthony Epton

Anthony Epton BA FCA CTA FCIE
Goldwins
Chartered accountants
75 Maygrove Road
West Hampstead
London NW6 2EG

8 July 2025

FutureDotNow
Statement of financial activities
(Incorporating an income and expenditure account)
For the year ended 30 September 2024

	Notes	Unrestricted Funds £	Restricted Funds £	2024 £	2023 £
Income from:					
Grants and donations	2	456,500	90,000	546,500	623,000
Charitable activities	3	280,000	-	280,000	-
Total income		<u>736,500</u>	<u>90,000</u>	<u>826,500</u>	<u>623,000</u>
Expenditure on:					
Charitable activities	4	700,031	79,513	779,544	836,986
Total expenditure		<u>700,031</u>	<u>79,513</u>	<u>779,544</u>	<u>836,986</u>
Net (expenditure)/income for the year	5	36,469	10,487	46,956	(213,986)
Net (expenditure)/income for the year		36,469	10,487	46,956	(213,986)
Reconciliation of funds:					
Total funds brought forward		<u>228,495</u>	<u>-</u>	<u>228,495</u>	<u>442,481</u>
Total funds carried forward		<u><u>264,964</u></u>	<u><u>10,487</u></u>	<u><u>275,451</u></u>	<u><u>228,495</u></u>

The attached notes form part of these accounts.

FutureDotNow
Balance sheet
As at 30 September 2024

	Notes	2024 £	2024 £	2023 £	2023 £
Fixed assets					
Tangible assets	7		2,749		4,291
Current assets					
Debtors	8	36,000		-	
Cash at bank		255,128		235,099	
			<u>291,128</u>	<u>235,099</u>	
Current liabilities					
Creditors: Amounts falling due within one year	9	(18,426)		(10,895)	
			<u>272,702</u>	<u>224,204</u>	
Net current assets					
			<u>275,451</u>	<u>228,495</u>	
Total net assets					
Funds					
Restricted funds	11		10,487		-
Unrestricted funds:					
General funds			<u>264,964</u>	<u>228,495</u>	
Total funds					
			<u>275,451</u>	<u>228,495</u>	

Approved by the board of trustees on...3.July.2025.....
and signed on its behalf by:


.....
Sir Peter Kenneth Estlin
Chair

The attached notes form part of these accounts.

FutureDotNow
Statement of cash flows
For the year ended 30 September 2024

	Note	2024 £	2024 £	2023 £	2023 £
Cash flows from operating activities					
Net cash provided by / (used in) operating activities	a		20,029		(176,843)
Cash flows from investing activities:					
Dividends and interest from investments		-		-	
Purchase of fixed assets		-		-	
Net cash provided by / (used in) investing activities			-		-
Change in cash and cash equivalents in the period			20,029		(176,843)
Cash and cash equivalents at the beginning of the period			235,099		411,942
Cash and cash equivalents at the end of the period			255,128		235,099

a) Reconciliation of net income / (expenditure) to net cash flow from operating activities

	2024 £	2023 £
Net (expenditure) /income for the reporting period (as per the statement of financial activities)	46,956	(213,986)
Depreciation	1,542	1,542
Interest and dividends from investments	-	-
(Increase)/Decrease in debtors	(36,000)	84,817
(Decrease)/Increase in creditors	7,531	(49,216)
Net cash provided by / (used in) operating activities	20,029	(176,843)

b) Analysis of cash and cash equivalents

	At start of the year £	Cash Flow £	2024 £	At start of the period £	Cash Flow £	2023 £
Cash at bank and in hand	228,495	46,956	275,451	411,942	(183,447)	228,495
Total cash and cash equivalents	228,495	46,956	275,451	411,942	(183,447)	228,495

1 Accounting policies

Basis of preparation

The financial statements have been prepared in accordance with 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 2015) - (Charities SORP FRS 102) and the Charities Act 2011.

The charity meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy or note.

Going concern

In the financial year 23/24, FutureDotNow diversified its funding model from six legal members to fourteen strategic partners. This included cash, in-kind support, donations and a government grant, creating a more robust and resilient financial structure. Notably, the charity achieved the status of a going concern in December 2023 and this has remained throughout the financial year up until the time of writing this report.

Income

Income is recognised when the charity has entitlement to the funds, any performance conditions attached to the income have been met, it is probable that the income will be received and that the amount can be measured reliably.

Income from government and other grants, whether 'capital' grants or 'revenue' grants, is recognised when the charity has entitlement to the funds, any performance conditions attached to the grants have been met, it is probable that the income will be received and the amount can be measured reliably and is not deferred. Income received in advance for the provision of specified service is deferred until the criteria for income recognition are met.

Donations of gifts, services and facilities

Donated professional services and donated facilities are recognised as income when the charity has control over the item or received the service, any conditions associated with the donation have been met, the receipt of economic benefit from the use by the charity of the item is probable and that economic benefit can be measured reliably. In accordance with the Charities SORP (FRS 102), volunteer time is not recognised so refer to the trustees' annual report for more information about their contribution.

On receipt, donated gifts, professional services and donated facilities are recognised on the basis of the value of the gift to the charity which is the amount the charity would have been willing to pay to obtain services or facilities of equivalent economic benefit on the open market; a corresponding amount is then recognised in expenditure in the period of receipt.

1 Accounting policies (continued)

Interest receivable

Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the charity; this is normally upon notification of the interest paid or payable by the bank.

Fund accounting

Unrestricted funds are available to spend on activities that further any of the purposes of charity. Designated funds are unrestricted funds of the charity which the trustees have decided at their discretion to set aside to use for a specific purpose. Restricted funds are donations which the donor has specified are to be solely used for particular areas of the charity's work or for specific projects being undertaken by the charity.

Expenditure and irrecoverable VAT

Expenditure is recognised once there is a legal or constructive obligation to make a payment to a third party, it is probable that settlement will be required and the amount of the obligation can be measured reliably. Expenditure is classified under the following activity headings:

Costs of raising funds comprise of trading costs and the costs incurred by the charity in inducing third parties to make voluntary contributions to it, as well as the cost of any activities with a fundraising purpose.

Expenditure on charitable activities includes activities undertaken to further the purposes of the charity and their associated support costs.

Other expenditure represents those items not falling into any other heading.

Irrecoverable VAT is charged as a cost against the activity for which the expenditure was incurred.

Allocation of support costs

Support costs are those functions that assist the work of the charity but do not directly undertake charitable activities. Support costs include back office costs, finance, personnel, payroll and governance costs which support the charitable programmes and activities. These costs have been allocated between cost of raising funds and expenditure on charitable activities. The bases on which support costs have been allocated on their total direct costs and are set out in note 3.

Operating leases

Rental charges are charged on a straight line basis over the term of the lease.

Tangible fixed assets

Items of equipment are capitalised where the purchase price exceeds £1,000. Depreciation is provided at rates calculated to write down the cost of each asset to its estimated residual value over its expected useful life. The depreciation rates in use are as follows:

Office equipment	20% on cost
------------------	-------------

Debtors

Trade and other debtors are recognised at the settlement amount due after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due.

1 Accounting policies (continued)

Cash at bank and in hand

Cash at bank and cash in hand includes cash and short term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

Creditors and provisions

Creditors and provisions are recognised where the charity has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors and provisions are normally recognised at their settlement amount after allowing for any trade discounts due.

Financial instruments

The charity only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value with the exception of bank loans which are subsequently measured at amortised cost using the effective interest method.

Pensions

The charity operates a stakeholder defined contribution pension scheme. Contributions payable for the year are charged in the Statement of Financial Activities.

2 Income from donation and Grants

	2024			2023		
	Unrestricted £	Restricted £	Total £	Unrestricted £	Restricted £	Total £
Donations & Gifts in kind	456,500	-	456,500	573,000	-	573,000
Grants	-	90,000	90,000	50,000	-	50,000
	<u>456,500</u>	<u>90,000</u>	<u>546,500</u>	<u>623,000</u>	<u>-</u>	<u>623,000</u>

3 Income from charitable activities

	2024			2023		
	Unrestricted £	Restricted £	Total £	Unrestricted £	Restricted £	Total £
Partnership fee	280,000	-	280,000	-	-	-
	<u>280,000</u>	<u>-</u>	<u>280,000</u>	<u>-</u>	<u>-</u>	<u>-</u>

4 Analysis of expenditure

	2024	2023
	Total £	Total £
Staff costs	288,268	364,915
Design	6,573	20,406
Consultancy	8,240	110,802
Professional fees	-	6,744
Gift in kind	430,000	299,000
IT and software costs	8,854	6,891
Advertising	150	-
Subscriptions	164	630
Travel	5,032	5,755
Postage and stationery	708	1,282
Insurance	5,130	3,331
Entertaining	505	8,897
Independent examination	2,850	3,000
Independent examination prior year overprovision	(500)	-
Depreciation	1,542	1,542
Bank charges	60	90
Sundry	21,968	3,701
Total expenditure	<u>779,544</u>	<u>836,986</u>

5 Net (expenditure)/ income for the year

	2024	2023
	£	£
This is stated after charging:		
Depreciation	1,542	1,542
Independent examiner's fee	2,850	2,500
	<u>2,850</u>	<u>2,500</u>

6 Analysis of staff costs, trustees remuneration and expenses,

	2024	2023
	£	£
Staff costs were as follows:		
Salaries and wages	255,497	322,589
Social security costs	23,536	30,047
Employer's contribution to defined contribution pension scheme:	9,235	12,279
	<u>288,268</u>	<u>364,915</u>

The number of employees whose annual remuneration was £60,000 or more were:

	2024	2023
	No.	No.
£70,000- £79,000	1	1
£80,000- £89,000	1	1

The total employee benefits including pension contributions for the key management personnel in the year were £186,623 (2023: £175,370).

Staff numbers

The average number of employees (head count based on number of staff employed) during the period was as follows:

	2024	2023
	No.	No.
Total	<u>4</u>	<u>7</u>

There were no trustees' remuneration or other benefits for the year ended 30 September 2024. There were no trustees' expenses paid for the year ended 30 September 2024.

7 Tangible fixed assets

	Office equipment £
Cost	
At the start of the year	
Additions in year	<u>6,799</u>
At the end of the year	<u>6,799</u>
Depreciation	
At the start of the year	2,508
Charge for the year	<u>1,542</u>
At the end of the year	<u>4,050</u>
Net book value	
At the end of the year	<u><u>2,749</u></u>
At the start of the year	<u><u>4,291</u></u>

8 Debtors	2024 £	2023 £
Trade Debtors	<u>36,000</u>	-
	<u>36,000</u>	<u>-</u>

9 Creditors: amounts falling due within one year	2024 £	2023 £
Trade creditors	666	418
Accruals	2,850	3,000
Taxation and social security	<u>14,910</u>	<u>7,477</u>
	<u>18,426</u>	<u>10,895</u>

10 Analysis of net assets between funds	Unrestricted £	Restricted £	Total £
Fixed assets	2,749	-	2,749
Net current assets	262,215	10,487	272,702
Net assets	<u>264,964</u>	<u>10,487</u>	<u>275,451</u>

10a Analysis of net assets between funds (prior period)	Unrestricted £	Restricted £	Total £
Fixed assets	4,291	-	4,291
Net current assets	224,204	-	224,204
Net assets	<u>228,495</u>	<u>-</u>	<u>228,495</u>

11 Movement in funds	At 1 October 2023 £	Income £	Expenditure £	At 30 September 2024
Restricted Funds:				
UFI VocTech Trust	-	30,000	(19,513)	10,487
Department of Science, Innovation and Technology	-	60,000	(60,000)	-
Total restricted funds	<u>-</u>	<u>90,000</u>	<u>(79,513)</u>	<u>10,487</u>
Unrestricted funds:				
General fund	228,495	736,500	(700,031)	264,964
Total unrestricted funds	<u>228,495</u>	<u>736,500</u>	<u>(700,031)</u>	<u>264,964</u>
Total funds	<u>228,495</u>	<u>826,500</u>	<u>(779,544)</u>	<u>275,451</u>

11a Movement in funds (prior period)	At 1 October 2022 £	Income £	Expenditure £	At 30 September 2023
Restricted Funds:				
Accenture Global	38,000	-	(38,000)	-
Service Design	17,520	-	(17,520)	-
Total restricted funds	<u>55,520</u>	<u>-</u>	<u>(55,520)</u>	<u>-</u>
Unrestricted funds:				
General fund	386,961	623,000	(781,466)	228,495
Total unrestricted funds	<u>386,961</u>	<u>623,000</u>	<u>(781,466)</u>	<u>228,495</u>
Total funds	<u>442,481</u>	<u>623,000</u>	<u>(836,986)</u>	<u>228,495</u>

12 Movement in funds (continued)

Restricted funds are for the following purposes:

A portion of the Accenture global grant was restricted to fund a regional project. Recognising combined and local authorities can play a pivotal role in their region, this regions project working with GMCA has explored the how they can have a positive impact or their own workforce but also that of their regions businesses and communities in closing the EDS. The insight gained will be documented as a blueprint for use by other regions in the UK

The service design grant was restricted to fund two projects, the building a community project designed to increase member collaboration by establishing a strong member community resulting in greater collaboration, engagement, accountability, and action across the membership and to refresh and update the FutureDotNow website. Both projects have delivered phase 1 and move into the new financial year with phase two.

13 Related party transactions

There are no related party transactions to disclose in the year (2023: Nil).

FUTUREDOTNOW

England & Wales - Charity number 1197358

Accounts

FutureDotNow

Annual Trustee Report and financial statements

Financial year ending 30th September 2023

TABLE OF CONTENTS

Reference and administrative details	2
Objectives and activities	3
Performance and achievements	6
Financial review	8
Plans for future periods	9
Structure, governance, and management	9
Independent Examiner's Report	11

The trustees present their report and the financial statements of FutureDotNow for the period ended 30 September 2023.

Reference and administrative details

Registered charity name	FutureDotNow	
Charity registration number	1197358	
Registered office	Minerva House Edmund Halley Road Oxford Business Park Oxford OX4 4DQ	
Trustees	Sir Peter Estlin Camilla Drejer Jemma Waters Aidan Hancock	Chair (appointed 22.1.24)
Independent Examiners of Accounts	Goldwins Limited 75 Maygrove Road West Hampstead London NW6 2EG	
Bank	HSBC Business Bank	

Objectives and activities

FutureDotNow was established in October 2019 and operated as a collective, incubated by Nominet, up until 5th January 2022, when we gained charitable status.

The charity's purpose, as set out in its Constitution, is to **advance education for the public benefit in the field of digital skills.**

We believe in a UK with a digitally confident and capable workforce in which everyone is able to do all 20 digital tasks essential for work and prepare for our digital future. Our goal is to inspire and enable businesses to provide working-age adults (starting with their own workforce) with the opportunities they need to get to the digital starting line, benefiting their own prosperity and UK productivity.

FutureDotNow has become a leading authority on the digital skills of the UK's workforce. Our expert understanding of the Essential Digital Skills gap in the UK and relationships with organisations across many sectors allows us to narrate the challenge we face, provide authoritative insight, and put forward practical solutions to close the gap. Our strong links with business leaders, policymakers, and experts from a wide range of organisations place us at the centre of a powerful network. We use this position to coordinate collective action, share learnings and resources, and connect organisations who can support each other. Core to our mission is to influence business action, public policy and individual behaviour, all with the aim of accelerating long-term progress.

Why this matters

Our society and economy cannot digitally transform without a digitally confident and capable workforce. Digital technology doesn't deliver change or guarantee productivity. That comes from good design and great adoption; people using technology effectively. The rapid rise of artificial intelligence (AI) adds urgency. A digitally capable workforce will secure economic opportunities for all and ensure the UK keeps pace with the rest of the world. It will also fortify against cyber threats, reducing risks for individuals and companies alike.

Today, over half of working adults¹ cannot perform all 20 digital tasks² industry and government agree are vital for today's workplace. That's c.22 million adults unable to do things like check a payslip online, set secure passwords, or use digital tools to improve productivity. These skills gaps cut across the workforce, including high earners³ and those with high levels of education⁴.

Most people in the workforce have not been taught these skills in their education, hence the need to explicitly help them build strong digital foundations. This reality has largely been hidden in plain sight, potentially masked by assumptions that adults naturally gain core digital competence through use. Worryingly, against that backdrop, only 4 in 10¹ adults plan to build their digital skills this year.

¹ Consumer Digital Index 2023

² The Government first worked with business in 2018 to define these skills for adults and create the essential digital skill framework.

³ A third people (34%) earning over £75K a year cannot do all 20 tasks. Consumer Digital Index 2023

⁴ Just under half of people (45%) of those with a degree/masters/phd, cannot do all the tasks. Consumer Digital Index 2023

Our strategy

We review our aims, objectives, and activities each year and have regular strategy meetings to ensure we deliver impact. This report sets out what FutureDotNow has achieved in the 22-23 financial year and the benefits this activity has driven for the public benefit. We have referred to the Charity Commission's general guidance on public benefit when reviewing objectives and activities and in planning our future activities.

Our strategy is built on three pillars.

1. We create the impetus for change by creating a compelling case for action.
2. We help industry to take action through collaboration with others and having the tools to make an impact.
3. We build a movement and strong community, creating a space for members to learn from each other, and accelerate impact.

How we are creating the impetus for change.

In October 2022, FutureDotNow prioritised the creation of a roadmap aimed at addressing the digital skills gap among working-age adults. FutureDotNow engaged Brunswick, a strategic advisory firm who provided expertise to elevate our messaging, better define our future role, and shape the Digital Skills Roadmap so that it landed with impact and clarity.

"The UK Workforce Digital Skills Gap: Why Closing It Matters and a Roadmap to Action", was jointly published with the Digital Skills Council in July 2023 and had been part funded by the Department for Science, Innovation and Technology. It was the culmination of what FutureDotNow has seen, learnt and done over the past four years, and detailed the best next steps for government, business and civil society to boost the digital capability and confidence of the UK's workforce and ensure everyone has the Essential Digital Skills needed for work. It has since become the central strategy for FutureDotNow.

FutureDotNow released the roadmap with endorsements from key stakeholders, including the Chartered Institute of Personnel and Development (CIPD), techUK, and the Community Union. Importantly, this strategic vision also facilitated FutureDotNow's ability to secure new financial backing for future phases of work, ensuring its sustainability as a going concern.

FutureDotNow continued to hold flagship events throughout the year to help create the impetus for change. Our Senior Leaders Council met in October 2022, convening c-suite leaders from different industries and disciplines. Their collective insight focused on how we deliver at pace and provided initial impetus on developing a roadmap.

The Executive team had the opportunity to speak at various events throughout the year highlighting the digital skills gap to different audiences such as Chatham House Future of Work Conference, City & Guilds Industrial Strategy Board, Oracle's HR insight panel. Liz Williams MBE, CEO, was asked to give evidence at the House of Lords Communications and Digital Committee as part of its enquiry into digital exclusion and the cost-of-living crisis.

Helping industry to take action on essential digital skills.

FutureDotNow's unique position as a convenor means it can bring government, business and civil society together in ways they wouldn't otherwise connect, crossing sector and competitive boundaries. This is at the heart of how we work, encouraging knowledge sharing and helping to move beyond siloed working to accelerate action and impact.

FutureDotNow works with businesses to ensure they have access to the tools necessary to take action, are aware of best practice and can connect as a community. Our Digital Skills Directory brings together details of digital skills initiatives and providers across the UK, making it easy to identify the right provision for each organisation. Our Digital Skills Playbook helps businesses navigate their digital upskilling journey by offering guidance on what steps to take and relevant best practice, whatever stage they're at on their journey and our new resource bank holds all the FutureDotNow assets for ease of access for our members.

Building a movement and strong community

Central to our mission, we aim to foster a strong collaborative community and build a movement through a variety of channels. We host regular Learn and Solve events, with recent guests including AND Digital, Marks and Spencer and Travis Perkins sharing insights and experiences. This encourages members to learn from each other about what works (and what doesn't) and uses the power of the network to find better solutions, faster. FutureDotNow established an online community space, which facilitates members to build connections and share insights and tools.

In addition, our flagship events, Collective Action in November 2022, Accelerate in March 2023, and the Roadmap launch in July 2023 were key moments that brought together members and other stakeholders to discover new data and collaborate on how to take action.

Performance and achievements

Creating the impetus for change

[The UK workforce digital skills gap: Why closing it matters and a roadmap for action](#) distilled the landscape and imperative into three action areas; strategy, delivery and culture, and makes 10 clear and specific recommendations for action by government, business and civil society. The report was produced in FutureDotNow's trademark style, engaging a wide community of stakeholders to shape and inform the content, including Board organisations, Department for Education, Department for Work and Pensions, Department for Science, Innovation and Technology, Cabinet Office, Digital Skills Council, techUK, BetheBusiness, and the Financial Services Skills Commission and contributions from key coalition members including Barclays, Nationwide, Travis Perkins plc and Marks and Spencer.

The publication was launched at the BT Tower in London attended by over 90 leaders from business, government, policy, academia, and civil society. During a series of speeches, panels and conversations, attendees heard from FutureDotNow CEO Liz Williams MBE, Paul Scully MP, Minister for Tech and the Digital Economy, and many experts and thought leaders from industry, the public sector and civil society; including:

- Chintan Patel, Chief Technology Officer Cisco UK&I;
- Helen Balsdon, Interim Chief Nurse Information Officer, NHS England;
- Anthony Impey MBE, CEO, Be the Business;
- Catherine Rutter, Director Group Customer Inclusion, Lloyds Banking Group,
- Gori Yahaya, CEO and Founder UpSkill Digital;
- Anna Collins, Digital Eagle Leader at Barclays UK;
- Elisabeth Costa, Managing Director, The Behavioural Insights Team;
- Kirstie Donnelly MBE, CEO, City & Guilds;
- Dr. Melanie Garson, Cyber Policy Lead, Tony Blair Institute for Global Change.

The launch event and the roadmap publication were the start of FutureDotNow's next chapter. Over the Autumn, FutureDotNow convened industry-led working groups supported by Oliver Wyman with pro-bono resources that explored the recommendations in detail and developed the actions required to achieve them. Use of an Agile sprint model enabled these working groups to move quickly and identify priority outcomes for impact. This 2024 delivery plan was the outcome of this work and is the adopted strategy for FutureDotNow. This detailed plan has assisted in funding opportunities with the Department for Science, Innovation and Technology who awarded a grant to support this activation phase and the first sprint in 2024.

Help industry to take action.

Working in partnership with Lloyds Banking Group, we produced the most detailed view yet of the scale of the workforce skills gap. Published in March 2023, the Essential Digital Skills for Work report brought together Lloyds Banking Group data with analysis and insight from FutureDotNow. It reported on the 20 digital tasks essential for work today and provided specific demographic data on those most likely to be falling behind, to help employers to take targeted action to upskill their people.

In June 2023, we introduced a comprehensive guide offering practical advice to help regional and local authorities develop their employees' Essential Digital Skills and upskill the communities they serve. This initiative was made possible through the Accenture Global grant and drew insights from Greater Manchester Combined Authority's (GMCA) internal upskilling efforts. The guide encompassed valuable resources, including case studies from The Growth Company in Manchester and Dorset Council. Additionally, it provided an Essential Digital Skills learning checklist and boilerplate materials for organising regional roundtable events to engage regional stakeholders. Dorset Council are leading the way with their impact and approach to digital upskilling through their digital champions model, which has built digital confidence and capability on the front line; this was showcased in the guide, as a success story and inspiration for other authorities.

The Accenture Global Grant additionally funded an impact measurement project, in which we developed a Theory of Change, setting out the challenge, our role, what we know to be true, the levers of change and the outcomes we are driving for. It also allowed us to develop a framework for individual organisations to measure impact, with guidance on how to use it and recommendations for FutureDotNow on how to measure our impact as an organisation and to evidence the value of collective action. Following feedback from the project steering committee, (AND Digital, Barclays, DWP, Lloyds Banking Group, Nominet, Weir Group) updates have been made to the Member Impact Measurement toolkit. This updated prototype will improve the user experience, increase engagement and simplify how members measure their impact. The prototype was delivered in November 2023 and piloting of the prototype toolkit with select members will follow in 2024; both Nationwide and Cornwall Council having already expressed interest.

Build a movement and strong community.

Collective Action 2022 was a success with members coming together to share their stories of how they are each taking action on digital skills. The conversation continued on the Community space, where members also shared their barriers to progress and the actions they will take before Accelerate 2023. In March, our Accelerate 2023 event had a dynamic interactive session which helped members connect with the new report data and build relationships with each other. Attendees shared success stories and challenges and used an idea generation technique, which created collective solutions on how to engage stakeholders on the digital skills gap. In addition, six member-showcase stands gave attendees the opportunity to discuss first-hand how an organisation is tackling the challenge and helped cement connections within the community.

The FutureDotNow coalition now has a reach of millions, with over 200 member companies. During the last year, membership has continued to grow with new joiners including Amey, Sky, Johnson Mathey, and Cisco, these organisations are committed to accelerating the digital capability and confidence of their employees, customers, and wider community. Growing membership remains a route to greater impact.

In addition, we have secured a number of new organisations as strategic partners for our new financial year. By contributing £30,000 each, these partners join our small strategic community enabling them to have a material impact on the UK workforce digital skills gap.

Financial review

This is the second year of formal accounts as FutureDotNow was established 5 January 2022 and this report represents our first complete 12-month financial year, which ended 30 September 2023. Due to this, no direct comparison can be made with last year's formal accounts, which covered only 9 months.

Income

FutureDotNow had a total income of £623,000. We received £274,000 unrestricted income from our board members and £50,000 unrestricted income from a Department for Culture, Media and Sport grant and £299,000 in-kind support from our board members and new partners. Net assets carried forward from September 2022 was £442,481 of which £55,520 was restricted income.

The in-kind support covered a secondee from Accenture for 12 months, a project manager from Deloitte for three months, and a small project team with partner oversight for three months from Oliver Wyman.

Expenditure

Our total expenditure for 2022/23 was £836,986 which included the £299,000 in-kind support.

Summary

In summary, given the planned delivery of our programme, we incurred an excess of expenditure over income in 2022/23 of £213,986. As a result, on 30 September 2023, the charity had free and unrestricted funds of £228,495.

Restricted funds must be utilised on the projects agreed with the funders. Where projects span more than one financial accounting year, any restricted funds that have not been fully used in year must be carried forward to be expended in future years. At the end of this 22-23 financial year, we are carrying forward £0 of restricted funds.

Investment policy

Aside from retaining a prudent amount in reserves each year (invested in our instant access bank account) to cover risks and provide working capital, the charity's funds are to be spent in the short term, so there are no funds for long-term investment.

Reserves policy

FutureDotNow's working reserves policy for this financial year was to hold unrestricted reserves to manage any risks, including but not limited to mitigating uncertainties in our funding levels and timing of deposits. The reserves policy is reviewed annually by the Trustees at the beginning of the new financial year and in October 2022, in response to the charity's financial position and the economic climate, the decision was to hold unrestricted reserves to cover the cost to exit at £120,000.

During the financial year 22/23, FutureDotNow's funding model primarily relied on six legal members to support the charity's operations. However, significant efforts were made to create a new governance and funding model. As of the report's writing, FutureDotNow has successfully diversified its funding sources, having secured eight strategic partnerships, two grants and a donation. Notably, the charity achieved the status of a going concern in December 2023.

Plans for future periods.

FutureDotNow's mission remains constant; it remains essential for all working-age adults to be equipped with the digital confidence and capability they need for a prosperous future.

Over the Autumn, three industry-led working groups (Strategy, Employer Action, and Culture) reviewed the 10 Roadmap recommendations to identify priorities for 2024. Collectively, they streamlined the priorities into seven action areas for scale impact. This consolidation culminated in a clear path forward with the creation of the 2024 Delivery Plan.

Cross sector workstreams will focus on seven areas for action to close the workforce digital skills gap. We will see a series of three action-focused sprints across 2024, each will culminate in an event for key parties to come together to reflect and consolidate progress. End-of-sprint events will be an opportunity to galvanise action from others, and secure ongoing support from sprint teams. We will also encourage teams to connect during the sprints to manage interdependencies and ensure overall alignment. Reviewing progress at the end of each sprint will inform the next phase of work through reflection and consolidation with the FutureDotNow community. For example, FutureDotNow's flagship event, Accelerate 2024, now rebranded to the Workforce Digital Skills Summit, will bring coalition members together at the end of the first sprint to profile the impact and momentum and bring others alongside the mission. Each workstream will comprise team members and expert advisors from across the FutureDotNow community and together they are accountable for progress.

Fundraising efforts continue to concentrate on securing sustainable funding so we can continue to deliver our forward strategy and grow the organisation to meet the needs of the mission.

Structure, governance, and management.

FutureDotNow was established as a charitable incorporated organisation (CIO) on 5th January 2022 with its Constitution as its governing document. The CIO is run as an association model with a steering board formed of legal member representatives and trustees, all of whom have voting rights.

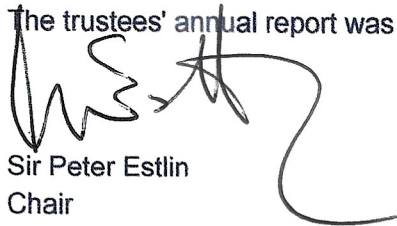
A scheme of delegation is in place and the day-to-day responsibility for the running of the charity sits with the Executive Office, comprising of the Chief Executive Officer and the Chief Operating Officer, however a number of reserved matters are delegated from trustees to the steering board, which includes responsibility for long term objectives, strategy and performance.

Under the requirements of the Constitution, the trustees at FutureDotNow are elected by the board and typically serve for a period of three years after which they can stand for re-election. To prevent all trustee positions from expiring simultaneously, one trustee served a two-year term, which was renewed 5th January 2024 for a three-year period. Our board of trustees, which must consist of at least three and up to twelve members, were initially elected from our existing board members. Future or additional trustees could be appointed to fill any required skills gaps on our board through open advertisement and, where appropriate, by using a recruitment agency with experience in recruiting charity trustees.

In October 2023, a new governance model was approved, and the steering board was dissolved, replaced by a trustee-only board consisting of three trustees with all legal members from the steering board retained, bar one. A fourth trustee, Aidan Hancock, was appointed 21st January 2024 whose experience as Chief Information Officer brings a wealth of knowledge to the board and contributes to mitigating the risk of maintaining quorum.

Newly appointed trustees are provided with a copy of the Constitution and any amendments made to it, and a copy of the latest trustee report and statement of accounts. We also tailor induction to meet their needs, which could include shadowing of senior staff or briefing sessions by the board.

The trustees' annual report was approved on 2nd July 2024 and signed on behalf of the board by:



Sir Peter Estlin
Chair

Dated: 2/7/24

Independent Examiner's Report

I report to the trustees on my examination of the accounts of FutureDotNow for the period ended 30 September 2023.

Responsibilities and basis of report

As the charity trustees 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 charity's accounts carried out under section 145 of the 2011 Act and in carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the Act.

Independent examiner's statement

Since the charity's gross income exceeded £250,000, I confirm that I am qualified to undertake the examination because I am a member of the ICAEW, which is one of the listed bodies.

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.

Anthony Epton

Anthony Epton BA FCA CTA FCIE
Goldwins
Chartered accountants
75 Maygrove Road
West Hampstead
London NW6 2EG

4 July 2024

FutureDotNow
Statement of financial activities
(Incorporating an income and expenditure account)
For the year ended 30 September 2023


	Notes	Unrestricted Funds £	Restricted Funds £	Total 2023 £	Total 2022 £
Income from:					
Grants and donations	2	623,000	-	623,000	741,935
Other income		-	-	-	200
Total income		623,000	-	623,000	742,135
Expenditure on:					
Charitable activities	3	781,466	55,520	836,986	299,654
Total expenditure		781,466	55,520	836,988	299,654
Net (expenditure)/income for the year	4	(158,466)	(55,520)	(213,986)	442,481
Net (expenditure)/income for the year		(158,466)	(55,520)	(213,986)	442,481
Reconciliation of funds:					
Total funds brought forward		386,961	55,520	442,481	-
Total funds carried forward		228,495	-	228,495	442,481

The attached notes form part of these accounts.

FutureDotNow
Balance sheet
As at 30 September 2023

	Notes	2023 £	2023 £	2022 £	2022 £
Fixed assets					
Tangible assets	6		4,291		5,833
Current assets					
Debtors	7	-		84,817	
Cash at bank		235,099		411,942	
		235,099		496,759	
Current liabilities					
Creditors: Amounts falling due within one year	8	(10,895)		(60,111)	
Net current assets			224,204		436,648
Total net assets			228,495		442,481
Funds	10				
Restricted funds			-		55,520
Unrestricted funds:					
General funds			228,495		386,961
Total funds			228,495		442,481

Approved by the board of trustees on 2nd July 2024
and signed on its behalf by:


.....
Sir Peter Kenneth Estlin
Chair

The attached notes form part of these accounts.

FutureDotNow
Statement of cash flows
For the year ended 30 September 2023

	Note	2023	2023	2022	2022
			£		£
Cash flows from operating activities					
Net cash provided by / (used in) operating activities	a		(176,843)		418,741
Cash flows from investing activities:					
Purchase of fixed assets		-		(6,799)	
Net cash provided by / (used in) investing activities			-		(6,799)
Change in cash and cash equivalents in the period			(176,843)		411,942
Cash and cash equivalents at the beginning of the period			411,942		-
Cash and cash equivalents at the end of the period			<u>235,099</u>		<u>411,942</u>

a) Reconciliation of net income / (expenditure) to net cash flow from operating activities

	2023	2022
	£	£
Net (expenditure) /income for the reporting period (as per the statement of financial activities)	(213,986)	442,481
Depreciation	1,542	966
Interest and dividends from investments	-	-
(Increase)/Decrease in debtors	84,817	(84,817)
(Decrease)/Increase in creditors	(49,216)	60,111
Net cash provided by / (used in) operating activities	<u>(176,843)</u>	<u>418,741</u>

b) Analysis of cash and cash equivalents

	At start of the year	Cash Flow	2023	At start of the period	Cash Flow	2022
	£	£	£	£	£	£
Cash at bank and in hand	411,942	(183,447)	228,495	-	411,942	411,942
Total cash and cash equivalents	<u>411,942</u>	<u>(183,447)</u>	<u>228,495</u>	<u>-</u>	<u>411,942</u>	<u>411,942</u>

Notes to the financial statements

For the year ended 30 September 2023

1 Accounting policies

Basis of preparation

The financial statements have been prepared in accordance with 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 2015) - (Charities SORP FRS 102) and the Charities Act 2011.

The charity meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy or note.

Going concern

During the financial year 22/23, FutureDotNow's funding model primarily relied on six legal members to support the charity's operations. However, significant efforts were made to create a new governance and funding model. As of the report's writing, FutureDotNow has successfully diversified its funding sources, having secured eight strategic partnerships, two grants and a donation. Notably, the charity achieved the status of a going concern in December 2023.

Income

Income is recognised when the charity has entitlement to the funds, any performance conditions attached to the income have been met, it is probable that the income will be received and that the amount can be measured reliably.

Income from government and other grants, whether 'capital' grants or 'revenue' grants, is recognised when the charity has entitlement to the funds, any performance conditions attached to the grants have been met, it is probable that the income will be received and the amount can be measured reliably and is not deferred. Income received in advance for the provision of specified service is deferred until the criteria for income recognition are met.

Donations of gifts, services and facilities

Donated professional services and donated facilities are recognised as income when the charity has control over the item or received the service, any conditions associated with the donation have been met, the receipt of economic benefit from the use by the charity of the item is probable and that economic benefit can be measured reliably. In accordance with the Charities SORP (FRS 102), volunteer time is not recognised so refer to the trustees' annual report for more information about their contribution.

On receipt, donated gifts, professional services and donated facilities are recognised on the basis of the value of the gift to the charity which is the amount the charity would have been willing to pay to obtain services or facilities of equivalent economic benefit on the open market; a corresponding amount is then recognised in expenditure in the period of receipt.

1 Accounting policies (continued)

Interest receivable

Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the charity; this is normally upon notification of the interest paid or payable by the bank.

Fund accounting

Unrestricted funds are available to spend on activities that further any of the purposes of charity. Designated funds are unrestricted funds of the charity which the trustees have decided at their discretion to set aside to use for a specific purpose. Restricted funds are donations which the donor has specified are to be solely used for particular areas of the charity's work or for specific projects being undertaken by the charity.

Expenditure and irrecoverable VAT

Expenditure is recognised once there is a legal or constructive obligation to make a payment to a third party, it is probable that settlement will be required and the amount of the obligation can be measured reliably. Expenditure is classified under the following activity headings:

- Costs of raising funds comprise of trading costs and the costs incurred by the charity in inducing third parties to make voluntary contributions to it, as well as the cost of any activities with a fundraising purpose.
- Expenditure on charitable activities includes activities undertaken to further the purposes of the charity and their associated support costs.
- Other expenditure represents those items not falling into any other heading.

Irrecoverable VAT is charged as a cost against the activity for which the expenditure was incurred.

Allocation of support costs

Support costs are those functions that assist the work of the charity but do not directly undertake charitable activities. Support costs include back office costs, finance, personnel, payroll and governance costs which support the charitable programmes and activities. These costs have been allocated between cost of raising funds and expenditure on charitable activities. The bases on which support costs have been allocated on their total direct costs and are set out in note 3.

Operating leases

Rental charges are charged on a straight line basis over the term of the lease.

Tangible fixed assets

Items of equipment are capitalised where the purchase price exceeds £1,000. Depreciation is provided at rates calculated to write down the cost of each asset to its estimated residual value over its expected useful life. The depreciation rates in use are as follows:

~ Office equipment	20% on cost
--------------------	-------------

Debtors

Trade and other debtors are recognised at the settlement amount due after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due.

Cash at bank and in hand

Cash at bank and cash in hand includes cash and short term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

Creditors and provisions

Creditors and provisions are recognised where the charity has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors and provisions are normally recognised at their settlement amount after allowing for any trade discounts due.

Financial instruments

The charity only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value with the exception of bank loans which are subsequently measured at amortised cost using the effective interest method.

Pensions

The charity operates a stakeholder defined contribution pension scheme. Contributions payable for the year are charged in the Statement of Financial Activities.

Notes to the financial statements
For the year ended 30 September 2023

2 Income from donation and Grants

	Unrestricted £	Restricted £	2023 Total £	Unrestricted £	Restricted £	2022 Total £
Donations & Gifts in kind	573,000	-	573,000	502,746	-	502,746
Grants	50,000	-	50,000	136,189	103,000	239,189
	623,000	-	623,000	638,935	103,000	741,935

3 Analysis of expenditure

	2023 Total £	2022 Total £
Staff costs	364,915	143,932
Design	20,406	3,950
Consultancy	110,802	31,308
Professional fees	6,744	1,440
Gift in kind	299,000	94,166
IT and software costs	6,891	2,655
Training	-	1,175
Subscriptions	630	505
Travel	5,755	3,012
Postage and stationery	1,282	1,151
Insurance	3,331	4,599
Entertaining	8,897	4,553
Independent examination	3,000	3,000
Depreciation	1,542	966
Bank charges	90	36
Sundry	3,701	3,206
Total expenditure	836,986	299,654

4 Net (expenditure)/ income for the year

	2023 £	2022 £
This is stated after charging:		
Depreciation	1,542	966
Independent examiner's fee	2,500	2,500

For the year ended 30 September 2023

5 Analysis of staff costs, trustees remuneration and expenses, and the cost of key management personnel

Staff costs were as follows:	2023 £	2022 £
Salary and wages	322,589	128,838
Social security costs	30,047	10,096
Employer's contribution to defined contribution pension schemes	12,279	4,998
	<u>364,915</u>	<u>143,932</u>

The number of employees whose annual remuneration was £60,000 or more were:

	2023 No.	2022 No.
£70,000- £79,000	1	-
£80,000- £89,000	1	-

The total employee benefits including pension contributions for the key management personnel in the year were £175,370 (2022: £69,400).

Staff numbers

The average number of employees (head count based on number of staff employed) during the period was as follows:

	2023 No.	2022 No.
Total	<u>7</u>	<u>7</u>

There were no trustees' remuneration or other benefits for the year ended 30 September 2023.
There were no trustees' expenses paid for the year ended 30 September 2023.

FutureDotNow
Notes to the financial statements
For the year ended 30 September 2023

6 Tangible fixed assets

	Office equipment £
Cost	
At the start of the year	
Additions in year	6,799
At the end of the year	<u>6,799</u>
Depreciation	
At the start of the year	966
Charge for the year	1,542
At the end of the year	<u>2,508</u>
Net book value	
At the end of the year	<u>4,291</u>
At the start of the year	<u>5,833</u>

7 Debtors

	2023 £	2022 £
Trade Debtors	-	84,817
	<u>-</u>	<u>84,817</u>

8 Creditors: amounts falling due within one year

	2023 £	2022 £
Trade creditors	418	47,524
Accruals	3,000	3,000
Taxation and social security	7,477	9,587
	<u>10,895</u>	<u>60,111</u>

9 Analysis of net assets between funds

	Unrestricted £	Restricted £	Total £
Fixed assets	4,291	-	4,291
Net current assets	224,204	-	224,204
Net assets	<u>228,495</u>	<u>-</u>	<u>228,495</u>

Notes to the financial statements
For the year ended 30 September 2023

9a Analysis of net assets between funds (prior period)

	Unrestricted £	Restricted £	Total £
Fixed assets	5,833	-	5,833
Net current assets	381,128	55,520	436,648
Net assets	386,961	55,520	442,481

10 Movement in funds

	2022 £	Income £	Expenditure £	2023 £
Restricted Funds:				
Accenture Global	38,000	-	(38,000)	-
Service Design	17,520	-	(17,520)	-
Total restricted funds	55,520	-	(55,520)	-
Unrestricted funds:				
General fund	386,961	623,000	(781,466)	228,495
Total unrestricted funds	386,961	623,000	(781,466)	228,495
Total funds	442,481	623,000	(836,986)	228,495

FutureDotNow
Notes to the financial statements
For the year ended 30 September 2023

10a Movement in funds (prior period)	Transfer At 5 January 2022 £	Income £	Expenditure £	At 30 September 2022
Restricted Funds:				
Accenture Global	-	53,000	(15,000)	38,000
Service Design	-	50,000	(32,480)	17,520
Total restricted funds	-	103,000	(47,480)	55,520
Unrestricted funds:				
General fund	-	639,135	(252,174)	386,961
Total unrestricted funds	-	639,135	(252,174)	386,961
Total funds	-	742,135	(299,654)	442,481

11 Movement in funds (continued)
Restricted funds are for the following purposes:

A portion of the Accenture global grant was restricted to fund a regional project. Recognising combined and local authorities can play a pivotal role in their region, this regions project working with GMCA has explored the how they can have a positive impact on their own workforce but also that of their regions businesses and communities in closing the EDS. The insight gained will be documented as a blueprint for use by other regions in the UK.

The service design grant was restricted to fund two projects, the building a community project designed to increase member collaboration by establishing a strong member community resulting in greater collaboration, engagement, accountability, and action across the membership and to refresh and update the FutureDotNow website. Both projects have delivered phase 1 and move into the new financial year with phase two.

12 Related party transactions

There are no related party transactions to disclose in the year (2022: Nil).

FUTUREDOTNOW

England & Wales - Charity number 1197358

Accounts

FutureDotNow

Annual Trustee Report and financial statements

Financial year ending 30th September 2022

CONTENTS

Reference and administrative details	2
Objectives and activities	3
Performance and achievements	6
Financial review	7
Plans for future periods.	8
Structure, governance, and management	9
Independent Examiners' Report.....	10
Statement of financial activities	11

The trustees present their report and the financial statements of FutureDotNow for the period ended 30 September 2022.

Reference and administrative details

Registered charity name	FutureDotNow	
Charity registration number	1197358	
Registered office	Minerva House Edmund Halley Road Oxford Business Park Oxford OX4 4DQ	
Trustees	Sir Peter Estlin Camilla Drejer Jemma Waters	Chair
Independent Examiners of Accounts	Goldwins Limited 75 Maygrove Road West Hampstead London NW6 2EG	
Bank	HSBC Business Bank	

Objectives and activities

FutureDotNow was established in October 2019 and operated as a collective, incubated by Nominet, up until 5th January 2022, when we gained charitable status.

The charity's purpose, as set out in the Constitution, is **to advance education for the public benefit in the field of digital skills.**

We believe in a UK in which everyone has the Essential Digital Skills they need to thrive at work and prepare for our digital future. Our goal is to inspire and enable businesses to provide working-age adults (starting with their own workforce) with the opportunities they need to get to the digital starting line, benefitting their own prosperity and UK productivity.

To achieve impact at scale, we work with and through businesses, third-sector organisations, and devolved government, where the focus is for them to ensure their employees (and, where applicable, their customers and wider community) have digital confidence and capability, starting with the Essential Digital Skills.

Why this matters

The Essential Digital Skills gap in the UK workplace is holding us all back. It threatens personal prosperity and is damaging the UK's productivity and competitiveness. Millions are in the 'hidden middle', without the skills need to thrive today and prepare for our digital future.

The latest [Essential Digital Skills \(EDS\) for Work report](#) jointly authored by FutureDotNow and Lloyds Banking Group showed 59% (23.4 million) of the UK labour force is unable to do at least one of the 20 digital tasks industry and government have defined as essential for the workplace. The issue is not limited to disadvantaged groups, it impacts every sector at every level; for example, 33% of people who work in the Tech industry are lacking some of the basics. In addition, 20% of people of working age who are not in paid work cannot complete *any* of the essential digital work tasks suggesting digital skills are a significant barrier to joining the workforce.

These labour force skills gaps are already impacting individual prosperity, business productivity and resilience, and UK economic growth.

Our strategy

We review our aims, objectives, and activities each year and have regular strategy meetings to ensure we deliver impact. This report sets out what FutureDotNow has achieved in the last 12 months, and the benefits this activity has driven for the public benefit. We have referred to the Charity Commission's general guidance on public benefit when reviewing objectives and activities and in planning our future activities.

Our strategy is built on three pillars.

1. We create the impetus for change by creating a compelling case for action.
2. We help industry to take action through collaboration with others and having the tools to make an impact.
3. We build a movement and strong community, creating a space for members to learn from each other, and accelerate impact.

How we are creating the impetus for change.

The basic digital skills gap persists and is not widely recognised. One of our key roles is to drive awareness and understanding and we do this by bringing the issue to life through sharing new data and insights each year.

In 2022, FutureDotNow, in partnership with Lloyds and PwC launched a major new piece of research 'Unpacking the hidden middle', which provided the first analysis of digital skills of almost the entire working population of the UK -c.30.3 million people. It revealed the top 10 workplace digital tasks people most struggle with, identified who in the workforce is lacking these skills and what employers can do to help them to build basic digital capability. The report featured four new workplace personas, each representing between c.3.5m and c.17.5m people. Each persona type has different skill needs and motives to learn and the report drew out key recommendations on how to support each persona and broader 'quick wins' – where businesses could focus action to make maximum impact at pace.

FutureDotNow held flagship events throughout the year to help create the impetus for change. Our Senior Leaders Council met twice this year, convening c-suite leaders from different industries and disciplines. Their collective insight continues to shape our strategy. 'Collective Action for a Digital World' in November 2021 and 'Accelerate 2022' in May 2022 were key moments that brought together members and other stakeholders to discover new data and collaborate on how to take action.

FutureDotNow developed and strengthened partnerships with key stakeholders and influencers amplifying our mission to new and diverse audiences. This has included working with the Chartered Institute of Personnel and Development (CIPD) nationally to raise awareness of the basic digital skills gap with the People profession. CIPD CEO Peter Cheese was also a keynote speaker at Accelerate 2022. The RSA, through their Cities of Learning project in Bradford is embedding the EDS framework into local digital skill building activity, and we are working strategically with the RSA team to bring our insights into their Design for Life strategy.

Part of our Global Grant from Accenture is funding our work to activate regions on this issue. In July, FutureDotNow co-hosted a roundtable with Mayor Andy Burnham and Greater Manchester Combined Authority that brought private and voluntary sector leaders together to share best practice and seek out support for closing the Essential Digital Skills gap in the region. This has resulted in GMCA embracing the hidden middle opportunity within their strategies. This is an on-going project, however GMCA is already committed to improving the skills of

their staff and modelling good practice for the wider region, alongside inspiring other businesses and community organisations to act.

Helping industry to take action on essential digital skills.

FutureDotNow's unique position means it can bring businesses together who wouldn't otherwise connect, crossing sector and competitive boundaries. This is at the heart of how we work, from our Senior Leaders Council to individual projects with members. We encourage knowledge sharing and help avoid siloed working to accelerate action and impact.

FutureDotNow works with businesses to ensure they have access to the tools necessary to take action, are aware of best practice and can connect as a community. Our Digital Skills Directory brings together details of digital skills initiatives and providers across the UK, making it easy to identify the right provision for each organisation. Our Digital Skills Playbook helps businesses navigate their digital upskilling journey by offering guidance on relevant tools, services and best practice, whatever stage they're at on their journey.

Our Global Grant from Accenture is also funding a project to measure impact. The purpose is to develop FutureDotNow's ability to measure its own impact and help members quantify their impact. This project began late 2022 and the first milestone is to develop a theory of change, which will document the challenge, our role, how our collective activities lead to improved levels of Essential Digital Skills, and the impact of this on wider society.

Building a movement and strong community

In 2022, sponsored by a grant from Nominet, FutureDotNow launched the 'Building the Community' project, working with Service Design experts and members. Four community pilots tested different ways of sharing insight and encouraging conversation across the coalition.

Community onboarding was designed to help new members navigate the resources available and encouraged more participation in coalition activities. An online community space was developed to make it easy for members to connect and collaborate on the solutions to bridge the digital capability gap.

FutureDotNow hosts regular Learn and Solve events, with recent guests including PwC, Weir Group, Nationwide, iDEA, DWP and Barclays Digital Eagles, on topics such as skills baselining, the power of collaboration, and digital champions. These online events provide a platform for leading organisations to share their insight on overcoming common challenges organisations are likely to face. This encourages members to learn from each other about what works (and what doesn't) and uses the power of the network to find better solutions, faster.

Our Accelerate 2022 event, held in May, contextualised the Unpacking the hidden middle report through a dynamic and collaborative session, helping attendees (members and non-members) explore how the report findings were reflected in their own workplace, so they could prioritise action and identify opportunities to build digital skills.

Performance and achievements

Creating the impetus for change

Unpacking the hidden middle report inspired our members, influenced policy and most importantly, helped drive business action to improve the digital skills of the UK workforce.

Following the launch of the report, the conversation started to take hold across national media, with mentions of the report in several major outlets, exposing the issue at a national level, highlighting the case for change. In June 2022, the UK government published their Digital Strategy which provided recognition that 'upskilling the hidden middle requires a significant commitment from employers, individuals, third sector organisations, the Government'. FutureDotNow's CEO Liz Williams MBE was appointed to the Digital Skills Council, a new cross-sector body that aims to drive industry-led, Government-supported, action. The Council has established a workstream, led by Liz, focused on building a solid baseline of digital capabilities.

Our ongoing regional project funded by the Global Grant from Accenture has gained momentum and GMCA have work underway encouraging 'Essential Digital Skills' action from members of the Greater Manchester Good Employment Charter. This project is now gaining traction with other regional teams too, including West Yorkshire Combined Authority and Dorset City Council. The outcome of the project, due in 2023, will be regional blueprint for action, which will make it easier for regional bodies to build digital skills in their local context.

Help industry to take action.

Our Digital Skills Directory brings together details of digital skills initiatives and providers across the UK, making it easy to identify the right provision for each organisation. The FutureDotNow 'toolkit' provided to businesses was enhanced this year. Our Digital Skills Directory (which brings together details of digital skills initiatives and providers across the UK) moved from a PDF format to a dynamic, online searchable tool and has been enhanced with more content. Our Digital Skills Playbook (which signposts to businesses relevant tools, services and best practice, whatever stage they're at on their journey) was streamlined, making it easier to use and includes the latest data on the issue to help organisations build the business case for action.

The Unpacking the hidden middle report, produced in partnership with Lloyds and PwC, provided new insight designed to help businesses take action. It identified those capabilities most likely to be missing from the workforce, alongside action steps for business including quick wins for businesses wanting to make an impact on digital capability at pace, alongside pointers to prioritise the stages of their upskilling journey.

One project this year brought Barclays Digital Eagles together with construction retailer Travis Perkins and food service company Compass Group. Following their earlier work aligning their learning content to the Essential Digital Skills Framework, Barclays have now created learning pathways aligned to the top 10 skills gap across their Digital Wings platform – this is a tangible example of our latest report insights driving direct action. Using these pathways with employees from both Travis Perkins and Compass Group, both organisations are jump

starting digital upskilling for their teams. Crucially, this partnership pilot will also go on to help others, as we cascade learning to inform the upskilling programmes of other members.

Build a movement and strong community

This year we beta launched the upgraded FutureDotNow website, with improved design, navigation and accessibility making it easier for members to find the resources and information they need. The website has continued to develop and pro-bono user experience support from Accenture will see our web presence go from strength to strength in 2023.

The FutureDotNow coalition now has a reach of millions, with over 200 member companies. During the last year, membership has grown by over 20%, with new joiners including DWP, CIPD, Bouygues UK, Directline Group and the Co-operative Bank. These organisations are committed to accelerating the digital capability and confidence of their employees, customers, and wider community.

Growing membership remains a route to greater impact. As the coalition has grown, we've become more sophisticated in how we build relationships with members and drive action on the FutureDotNow pledge. This year we've connected more regularly with member organisations on a one-to-one basis and we've developed the DIGI Discussion Framework to ensure both parties get the most out of our regular KIT (keep-in-touch) sessions. DIGI helps shape the conversation by focusing on progress and the barriers companies might be facing. By gaining a broader picture of coalition activity we can identify common issues and join up similar or complimentary activity, as well as taking action on emerging themes.

Financial review

This is the first year of formal accounts as the CIO was established 5 January 2022. Our financial year ended 30 September 2022.

Income

FutureDotNow had a total income of £742,135.

We transferred £89,678 in unrestricted funds and £4,899 in assets from our incubator period hosted by Nominet. Additionally, we received £314,000¹ unrestricted income from our board members; £94,167 in-kind support from our board members; charitable grants from Nominet of £50,000 in restricted funds and Accenture Global Grant of £189,191 (\$250,000) of which £53,000 was restricted income. We also received £200 compensation for a banking error.

Expenditure

Our total expenditure was £299,654 which includes the £94,167 in-kind support. This total expenditure included £47,480 of restricted income and accrued expenditure not paid to suppliers before year end of £60,111.

¹ Unrestricted board income does not include £60,000 committed board donations for this financial year however, this was received after year end closure.

Summary

As of 30 September 2022, the charity had free and unrestricted funds of £386,961.

Restricted funds must be utilised on the projects agreed with the funders. Where projects span more than one financial accounting year, any restricted funds that have not been fully used in year must be carried forward to be expended in future years. At the end of this financial year, we are carrying forward £55,520 of restricted funds.

Investment policy

Aside from retaining a prudent amount in reserves each year (invested in our instant access bank account) to cover risks and provide working capital, the charity's funds are to be spent in the short term, so there are no funds for long-term investment.

Reserves policy

FutureDotNow's working reserves policy for this financial year was to hold unrestricted reserves to manage any risks, including but not limited to mitigating uncertainties in our funding levels and timing of deposits. These reserves are sufficient to meet the working capital requirements of the charity for six months covering salary payments and running costs. The amount was set as an average of £225,000. The reserves policy is reviewed annually by the Trustees at the beginning of the new financial year and in October 2022, in response to the charity's financial position and the economic climate, the decision was made to amend the reserves policy to hold unrestricted reserves to cover the cost to exit at £120,000.

At the time of writing, FutureDotNow's funding model remains largely reliant on six legal members to fund the running of the charity, however, given the current economic climate, organisations are naturally looking to streamline their investments and there is greater risk associated with this funding model. As a result, FutureDotNow is looking to diversify its funding streams and is now undergoing a review of its governance and partnership model. Whilst this review is underway, we are unable to confirm that we are a going concern; however, we are confident that we will achieve the funding required. In recent months, FutureDotNow was awarded a new grant from the Department for Science, Innovation & Technology and several partners have indicated their intention to provide funds for our next financial year.

Plans for future periods.

FutureDotNow's mission remains constant; it remains essential for all working-age adults to be equipped with the digital confidence and capability they need for a prosperous future.

In the coming year, FutureDotNow will continue to cement its position as the UK authority on the workforce essential digital skills gap. In 2023, we will launch an ambitious 'strategy for national action', providing a set of clear and measurable actions for business and government to enable the step-change the nation needs. We have been awarded funding from the Department for Science, Innovation & Technology, which will fund part of this work.

We will continue to deliver impact through our Accenture global grant funded projects. Delivering a blueprint for regional action, as well as a theory of change and set of impact measurement frameworks, which will focus efforts on the levers that drive scale impact and will support members to take action and evidence their impact.

In the immediate term, fundraising efforts are concentrated on the development of a refreshed and sustainable funding model to deliver our forward strategy.

Structure, governance, and management

FutureDotNow was established on 5th January 2022 as a charitable incorporated organisation (CIO) with its Constitution as the governing document. The CIO is run as an association model; the steering board is formed of legal member representatives and trustees, all of whom have voting rights.

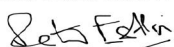
A scheme of delegation is in place and the day-to-day responsibility for the running of the charity sits with the Executive Office, comprising of the Chief Executive Officer and the Chief Operating Officer, however a number of reserved matters are delegated to the steering board, which includes responsibility for long term objectives, strategy and performance.

Under the requirements of the Constitution, the trustees at FutureDotNow are elected by the steering board and typically serve for a period of three years after which they can stand for re-election at the next Annual General Meeting. One trustee has a two-year term to avoid all trustee terms expiring at the same time. The trustees, which must number at least three and up to twelve in total, were elected from our board members. Future or additional trustees could be appointed to fill any required skills gaps on our board via open advertisement and, where appropriate, by using a recruitment agency with experience in recruiting charity trustees.

Trustees are provided with a copy of the constitution and any amendments made to it and a copy of the latest trustee report and statement of accounts. We will also tailor induction to meet their needs, which could include shadowing of senior staff or briefing sessions by the steering board.

The trustees' annual report was approved on 29th June 2023 and signed on behalf of the board by:

S P Estlin
18/07/2023 15:27:16



Sir Peter Estlin

Chair

Dated: 18/07/2023

Independent Examiners' Report

To the Trustees of FutureDotNow

I report to the trustees on my examination of the accounts of FutureDotNow for the period ended 30 September 2022.

Responsibilities and basis of report

As the charity trustees 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 charity's accounts carried out under section 145 of the 2011 Act and in carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the Act.

Independent examiner's statement

Since the charity's gross income exceeded £250,000, I confirm that I am qualified to undertake the examination because I am a member of the ICAEW, which is one of the listed bodies.

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.

A Epton
18/07/2023 17:51:02

18/07/2023

Anthony Epton

Anthony Epton BA FCA CTA FCIE

Goldwins

Chartered accountants

75 Maygrove Road

West Hampstead

London NW6 2EG

Statement of financial activities

FutureDotNow

Statement of financial activities

For the period ended 30 September 2022

	Notes	Unrestricted £	Restricted £
Income from:			
Grants and donations	2	638,935	103,000
Other income		200	-
		<hr/>	<hr/>
Total income		639,135	103,000
		<hr/>	<hr/>
Expenditure on:			
Charitable activities	3	252,174	47,480
		<hr/>	<hr/>
Total expenditure		252,174	47,480
		<hr/>	<hr/>
Net income for the year	4	386,961	55,520
		<hr/>	<hr/>
Net movement in funds		386,961	55,520
		<hr/>	<hr/>
Reconciliation of funds:			
Total funds brought forward		-	-
		<hr/>	<hr/>
Total funds carried forward		386,961	55,520
		<hr/> <hr/>	<hr/> <hr/>

The attached notes form part of these accounts.

FutureDotNow**Balance sheet****As at 30 September 2022**

	Notes	2022 £	2022 £
Fixed assets			
Tangible assets	6		5,833
Current assets			
Debtors	7	84,817	
Cash at bank		411,942	
		<u>496,759</u>	
Current liabilities			
Creditors: Amounts falling due within one year	8	(60,111)	
			<u>436,648</u>
Net current assets			<u>436,648</u>
Total net assets			<u><u>442,481</u></u>
Funds			
Restricted funds	10		55,520
Unrestricted funds:			
General funds			<u>386,961</u>
Total funds			<u><u>442,481</u></u>

The statement of financial activities was approved on 29th June 2023 and signed on behalf of the board by:

S P Estlin
18/07/2023 15:27:16



Sir Peter Estlin

Chair

Dated: 18/07/2023

The attached notes form part of these accounts.

FutureDotNow**Statement of cash flows****For the period ended 30 September 2022**

	Note	2022 £
Cash flows from operating activities		
Net cash provided by / (used in) operating activities	a	418,741
Cash flows from investing activities:		
Purchase of fixed assets		<u>(6,799)</u>
Net cash provided by / (used in) investing activities		<u>(6,799)</u>
Change in cash and cash equivalents in the period		411,942
Cash and cash equivalents at the beginning of the period		<u>-</u>
Cash and cash equivalents at the end of the period		<u>411,942</u>

a) Reconciliation of net income / (expenditure) to net cash flow from operating activities

	2022 £
Net income / (expenditure) for the reporting period (as per the statement of financial activities)	442,481
Depreciation	966
(Increase)/Decrease in debtors	(84,817)
(Decrease)/Increase in creditors	<u>60,111</u>
Net cash provided by / (used in) operating activities	<u>418,741</u>

b) Analysis of cash and cash equivalents

	At start of the period £	Cash Flow £	2022 £
Cash at bank and in hand	-	411,942	411,942
Total cash and cash equivalents	<u>-</u>	<u>411,942</u>	<u>411,942</u>

1 Accounting policies

Basis of preparation

The financial statements have been prepared in accordance with 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 2015) - (Charities SORP FRS 102) and the Charities Act 2011.

The charity meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy or note.

Going concern

FutureDotNow's funding model remains largely reliant on six legal members to fund the running of the charity, however, given the current economic climate, organisations are naturally looking to streamline their investments and there is greater risk associated with this funding model. As a result, FutureDotNow is looking to diversify its funding streams and is now undergoing a review of its governance and partnership model. Whilst this review is underway, we are unable to confirm that we are a going concern; however, we are confident that we will achieve the funding required. In recent months, FutureDotNow was awarded a new grant from the Department for Science, Innovation & Technology and several partners have indicated their intention to provide funds for our next financial year.

Income

Income is recognised when the charity has entitlement to the funds, any performance conditions attached to the income have been met, it is probable that the income will be received and that the amount can be measured reliably.

Income from government and other grants, whether 'capital' grants or 'revenue' grants, is recognised when the charity has entitlement to the funds, any performance conditions attached to the grants have been met, it is probable that the income will be received and the amount can be measured reliably and is not deferred. Income received in advance for the provision of specified service is deferred until the criteria for income recognition are met.

Donations of gifts, services and facilities

Donated professional services and donated facilities are recognised as income when the charity has control over the item or received the service, any conditions associated with the donation have been met, the receipt of economic benefit from the use by the charity of the item is probable and that economic benefit can be measured reliably. In accordance with the Charities SORP (FRS 102), volunteer time is not recognised so refer to the trustees' annual report for more information about their contribution.

On receipt, donated gifts, professional services and donated facilities are recognised on the basis of the value of the gift to the charity which is the amount the charity would have been willing to pay to obtain services or facilities of equivalent economic benefit on the open market; a corresponding amount is then recognised in expenditure in the period of receipt.

1 Accounting policies (continued)

Interest receivable

Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the charity; this is normally upon notification of the interest paid or payable by the bank.

Fund accounting

Unrestricted funds are available to spend on activities that further any of the purposes of charity. Designated funds are unrestricted funds of the charity which the trustees have decided at their discretion to set aside to use for a specific purpose. Restricted funds are donations which the donor has specified are to be solely used for particular areas of the charity's work or for specific projects being undertaken by the charity.

Expenditure and irrecoverable VAT

Expenditure is recognised once there is a legal or constructive obligation to make a payment to a third party, it is probable that settlement will be required, and the amount of the obligation can be measured reliably. Expenditure is classified under the following activity headings:

- Costs of raising funds comprise of trading costs and the costs incurred by the charity in inducing third parties to make voluntary contributions to it, as well as the cost of any activities with a fundraising purpose.
- Expenditure on charitable activities includes activities undertaken to further the purposes of the charity and their associated support costs.
- Other expenditure represents those items not falling into any other heading.

Irrecoverable VAT is charged as a cost against the activity for which the expenditure was incurred.

Allocation of support costs

Support costs are those functions that assist the work of the charity but do not directly undertake charitable activities. Support costs include back-office costs, finance, personnel, payroll and governance costs which support the charitable programmes and activities. These costs have been allocated between cost of raising funds and expenditure on charitable activities. The bases on which support costs have been allocated on their total direct costs and are set out in note 4.

Operating leases

Rental charges are charged on a straight-line basis over the term of the lease.

Tangible fixed assets

Items of equipment are capitalised where the purchase price exceeds £1,000. Depreciation is provided at rates calculated to write down the cost of each asset to its estimated residual value over its expected useful life. The depreciation rates in use are as follows:

Office equipment	20% on cost
------------------	-------------

Debtors

Trade and other debtors are recognised at the settlement amount due after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due.

1 Accounting policies (continued)

Cash at bank and in hand

Cash at bank and cash in hand includes cash and short term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

Creditors and provisions

Creditors and provisions are recognised where the charity has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors and provisions are normally recognised at their settlement amount after allowing for any trade discounts due.

Financial instruments

The charity only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value with the exception of bank loans which are subsequently measured at amortised cost using the effective interest method.

Pensions

The charity operates a stakeholder defined contribution pension scheme. Contributions payable for the year are charged in the Statement of Financial Activities.

FutureDotNow
Notes to the financial statements
For the period 30 September 2022

2 Income from donation and Grants

	Unrestricted £	Restricted £	2022 Total £
Donations & Gifts in kind	502,746	-	502,746
Grants	136,189	103,000	239,189
	<u>638,935</u>	<u>103,000</u>	<u>741,935</u>

3 Analysis of expenditure

	2022 Total £
Staff costs	143,932
Design	3,950
Consultancy	125,474
Professional fees	1,440
IT and software costs	2,655
Training	1,175
Subscriptions	505
Travel	3,012
Postage and stationery	1,151
Insurance	4,599
Entertaining	4,553
Independent examination	3,000
Depreciation	966
Bank charges	36
Sundry	3,206
Total expenditure 2022	<u><u>299,654</u></u>

4 Net income for the year

	2022 £
This is stated after charging:	
Depreciation	966
Independent examiner's fee	<u><u>2,500</u></u>

5 Analysis of staff costs, trustees' remuneration and expenses, and the cost of key management personnel

	2022
Staff costs were as follows:	£
Salaries and wages	128,838
Social security costs	10,096
Employer's contribution to defined contribution pension schemes	4,998
	<u>143,932</u>

No employee received remuneration of more than £60,000 during the period.

The total employee benefits including pension contributions for the key management personnel were £69,400.

Staff numbers

The average number of employees (head count based on number of staff employed) during the period was as follows:

	2022 No.
Total	<u>7</u>

There were no trustees' remuneration or other benefits for the year ended 30 September 2022. There were no trustees' expenses paid for the year ended 30 September 2022.

6 Tangible fixed assets

	Office equipment £
Cost	
At the start of the year	
Additions in year	<u>6,799</u>
At the end of the year	<u>6,799</u>
Depreciation	
At the start of the year	-
Charge for the year	<u>966</u>
At the end of the year	<u>966</u>
Net book value	
At the end of the year	<u>5,833</u>
At the start of the year	<u>-</u>

7 Debtors

	2022
	£
Trade Debtors	84,817
	<u>84,817</u>

8 Creditors: amounts falling due within one year

	2022
	£
Trade creditors	47,524
Accruals	3,000
Taxation and social security	9,587
	<u>60,111</u>

9 Analysis of net assets between funds

	Unrestricted	Restricted £	Total £
Fixed assets	5,833	-	5,833
Net current assets	<u>381,128</u>	<u>55,520</u>	<u>436,648</u>
Net assets	<u>386,961</u>	<u>55,520</u>	<u>442,481</u>

10 Movement in funds

	Transfer At 5 January 2022 £	Income £	Expenditure £	At 30 September 2022
Restricted Funds:				
Accenture Global	-	53,000	-15,000	38,000
Service Design	-	50,000	-32,480	17,520
Total restricted funds	<u>-</u>	<u>103,000</u>	<u>-47,480</u>	<u>55,520</u>
Unrestricted funds:				
General fund	-	639,135	-252,174	386,961
Total unrestricted funds	<u>-</u>	<u>639,135</u>	<u>-252,174</u>	<u>386,961</u>
Total funds	<u>-</u>	<u>742,135</u>	<u>-299,654</u>	<u>442,481</u>

11 Movement in funds (continued)**Restricted funds are for the following purposes:**

A portion of the Accenture global grant was restricted to fund a regional project. Recognising combined and local authorities can play a pivotal role in their region, this regions project working with GMCA has explored the how they can have a positive impact on their own workforce but also that of their regions businesses and communities in closing the EDS. The insight gained will be documented as a blueprint for use by other regions in the UK

The service design grant was restricted to fund two projects, the building a community project designed to increase member collaboration by establishing a strong member community resulting in greater collaboration, engagement, accountability, and action across the membership and to refresh and update the FutureDotNow website. Both projects have delivered phase 1 and move into the new financial year with phase two.

12 Related party transactions

There are no related party transactions to disclose for the period.



This Document has been Signed with a **secure electronic signature** via E-Sign.

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Document Signers Scan/Click the QR Code to view signature information

Name	<u>Sir Peter Estlin</u>
Email	peter@estlin.co.uk
Status	SIGNED at Tue, 18 Jul 2023 15:27:16 BST(+0100)
Signature Fingerprint	ec261eff-02d0-4af2-8a0a-637a23b8afbb



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