

**DRIVE FORWARD FOUNDATION**  
**A PRIVATE COMPANY LIMITED BY**  
**GUARANTEE WITHOUT SHARE CAPITAL**  
**REPORT AND FINANCIAL STATEMENTS**  
**31ST MARCH, 2012**

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**DRIVE FORWARD FOUNDATION**

**REPORT AND FINANCIAL STATEMENTS**

**31ST MARCH, 2012**

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**DRIVE FORWARD FOUNDATION****COMPANY INFORMATION****TRUSTEES AND MEMBERS OF THE MANAGEMENT COMMITTEE**

Guy de Selliers de Moranville – Chairman  
Brian Aherne  
Lisajane Bridgewater-Wynne  
Oliver J McTernan  
Faheem Qureshi

**DIRECTOR AND COMPANY SECRETARY**

Martha Wansbrough

**REGISTERED OFFICE**

136 Kensington Church Street,  
London,  
W8 4BH

**COMPANY NUMBER**

2688742

**REGISTERED CHARITY NUMBER**

1018750

**AUDITORS**

Roberts & Co ,  
136 Kensington Church Street,  
London,  
W8 4BH

**BANKERS**

HSBC Bank PLC,  
69 Pall Mall,  
London,  
SW1Y 5EY

## **DRIVE FORWARD FOUNDATION**

### **REPORT OF THE TRUSTEES**

The Trustees, who are also directors of the charity for the purposes of the Companies Act, present their report and audited financial statements for the year ended 31st March, 2012. This report also represents the Trustees' Report which is required to be prepared by Part VI of the Charities Act 1993.

### **INCORPORATION AND LEGAL STATUS**

The charity is constituted as a company limited by guarantee and is governed by a Memorandum and Articles of Association. As a charitable company, the Company is not required to formally describe itself as 'Limited'.

### **CHANGE OF NAME**

On 20th April, 2012 the charity changed its name from Partners in Hope to Drive Forward Foundation.

### **OBJECTS OF THE CHARITY, PRINCIPAL ACTIVITIES AND ORGANISATION**

The charity's objects are specifically restricted to relieve poverty and sickness, advance education and protect and preserve the health of needy persons, especially vulnerable children, young people and their families in the United Kingdom.

The charity is organised so that the Trustees meet regularly during the year to manage its affairs.

There is a full-time Director who manages the day-to-day affairs of the charity.

### **REVIEW OF OPERATIONS**

#### **Director's introduction**

Most young people leaving care have little aspiration, they are dependent on state benefits, have low self-esteem, little or no guidance, poor qualifications and lack of opportunities, resulting in an inability to engage in work, particularly long term. They are more likely to be homeless or unemployed than any other group of young people. Thousands fall into crime, poverty and addiction simply because they do not have the right support at the right time. Drive Forward Foundation was set up to provide a route to work for many of the 2,400 young people who leave care each year in London alone. We work closely with local authorities and NGO Partners to provide a unique programme of training, mentoring and opportunities to enter the working environment. Our clients are supported first and foremost in developing their interests to explore a career of their own choosing, which they will then be motivated to pursue in a committed and sustainable manner.

2011/12 has been a momentous year for the Drive Forward Foundation. In many respects the charity has come of age and is poised to make a significant leap forward in the coming year. We began the year by continuing our Genesis Programme which had been launched in April 2010 by Claire Wilson and myself. Its aim was to create a route to work for young care leavers to compete in the job market and for us to make introductions and provide opportunities for real paid employment. Claire and I had worked together for ten years in Russia, building a funding base for seven grassroots projects, to support families who wished to keep their children out of institutional care.

## **DRIVE FORWARD FOUNDATION**

### **REPORT OF THE TRUSTEES**

#### **REVIEW OF OPERATIONS (continued)**

##### **Director's introduction (continued)**

At the start of the year the UK Genesis programme was engaging young people from eight London boroughs, and was focused on preparing young adults for work. Its unique approach was to offer an individually tailored programme which encompasses training and real opportunities to gain experience in the work place, followed by paid employment.

##### **Into work results**

Genesis is a rolling programme, with some clients progressing through a number of interventions. In summary, since our launch, out of 80 recruits to the programme we have had

- 30 on work inductions including London Fire Brigade, Band & Brown, Turner Broadcasting and D & D London
- 5 Securing college placements
- 25 being mentored on a weekly basis by volunteer mentors from a variety of professions
- 21 in work placements
- 14 regularly attending the DRIVE sessions with a further 8-10 joining regularly for specific training
- 42 on permanent full-time or part-time contracts

It is the only programme which offers this high level of one to one, individually tailored support for young people from care, evidence that this approach works can be seen in the transformation in the group.

The pilot year has seen recruitment of our clients and building our business partnerships developing in parallel. A Business Advisory Group was set up through existing contacts and developing the network which now include Starbucks, Discovery Channel, D& D London, Norton Rose, Flamingo International, BP, Pizza Express, French Connection, Conran, New West End Company, Crown Estate, Neal's Yard, Football Association, Marketing Society. There are other companies who have offered work opportunities such as Gucci, Net-a-Porter, London City Steps, Selfridges, Bennett Associates (Architects), Hoxton Apprentice and Global Fund for Children.

Our experience in the UK has been a significant learning curve for us. So many agencies working with young people think that all they need is to be sent on personal grooming and CV writing courses and they would be able to compete on equal terms in the mainstream job market. Our young people's experience of the care system demands that they both need and receive a different approach, one which focuses much more strongly on building core life skills and self-confidence.

Therefore, alongside providing our services during the year we were reviewing the effectiveness of our programme and looking at ways we could add value to the experience for our young people. Behind all our thinking was the idea that we might be able to provide a sustainable solution to their needs, since so many young people are processed through the job seekers system and usually end up back where they started, a little more demoralised than before.

## **DRIVE FORWARD FOUNDATION**

### **REPORT OF THE TRUSTEES**

#### **REVIEW OF OPERATIONS (continued)**

##### **Into work results (continued)**

The culmination of this process was the development of the DRIVE concept described below. Our young people were instrumental in helping to shape the programme and in attending an intensive series of trial sessions to try out new approaches, work with new motivational speakers and tutors.

We also learnt a lot from providing for their pastoral needs, as any young person coping with the imminent threat of being made homeless or having to attend court is in no position to focus on the rigours of finding a job. As a result of this aspect of our work, it became clear that we needed to employ a Head of Youth Engagement, we secured funding from the Esmée Fairbairn Foundation and successfully recruited to the post.

The culmination of the plan for the DRIVE programme also clearly identified the need to recruit a head of training who could deliver training and co-ordinate the external trainers and motivational speakers in a comprehensive programme. A grant from Working Links has made this possible and we now have our first full time candidate in post.

The Drive Forward Foundation had been operating from two premises at the start of the year – our administrative offices were in Marylebone and our young people's activities operated from a base near Old Street. We have secured new premises in Ludgate Circus where we can have all our operations on one site.

We sadly lost one of our founding partners, Claire Wilson, to cancer early in 2012. Claire had been an inspirational force both behind the charity and the implementation of the new programmes and she will be sorely missed by all our clients, friends and supporters.

So we come to the end of this financial year with a new team, a new name, (previously we were Partners in Hope) a new programme and new premises, poised for greater things in 2012/13. I am sure Claire would be delighted to know how much progress we have made in such a short space of time.

#### **The DRIVE programme**

DRIVE is a programme of support, motivation and opportunities aimed at increasing confidence and enabling young care leavers ultimately to secure and sustain a career. It is a nationally scalable programme which will ultimately be less resource intensive than our pilot model, it assumes a greater degree of self-help and peer support and facilitates working with larger numbers of care leavers through creative partnership and collaboration with other agencies working with vulnerable young people. It is comprised of 4 different elements.

**Discovery** – a programme of cultural events and opportunities which enables them to try something new in life (theatre, music, a more varied and exciting diet, volunteering and travel) - widening their horizons, helping them to discover their passion and giving them a reason to develop themselves.

**Expression** – giving them the confidence to tell their story and articulate their needs in a positive way through sessions on debating, writing, presentation skills, and other forms of creative expression.

## **DRIVE FORWARD FOUNDATION**

### **REPORT OF THE TRUSTEES**

#### **REVIEW OF OPERATIONS (continued)**

##### **The DRIVE programme (continued)**

**Independence** – practical sessions to help them become more independent in terms of health and wellbeing, financial management, shopping and cooking etc

**Career** – workshops at which young people explore different job sectors, helping them find a career they are passionate about. We also offer additional support to attaining this career through mock interviews, help with online applications, CV and cover letter writing workshops. The aim is to nurture a greater confidence and ability in the career-finding process, so that ultimately they can move forward on this independently.

##### **Business partnerships**

In addition and concurrent to the above, we are uniquely placed through our strong network of contacts to be able to offer our young people the chance to gain practical experience through paid work placements, internships and opportunities for permanent contracts. We are currently in partnership with well-known companies which include Conran, Next and Net-a-Porter (retail), Starbucks, French Connection, Crown Estate, Gucci, Pizza Express and D&D London (catering), Flamingo International (marketing), Bennett's Associates (architecture) and Thistle Hotel (hospitality). In a world where contacts play a large part in getting a foot on the career ladder, our network is a great springboard to future success. Senior partners from these companies have formed our Advisory Board which is the backbone to all that we are able to offer our young people.

##### **Professional volunteer trainers**

We have through our Advisory Board members managed to attract a rich resource of professionals from a wide range of businesses to participate in our DRIVE training programme. This has provided our young people with not only a network of experienced advisors for making the right decisions for their careers but has also opened up their horizons to a whole panoply of possibilities in terms of the choices available to them.

##### **Peer involvement**

Integral to the programme has been the development of the DRIVE creative board panel sessions. These are weekly steering meetings run by the client group to inform the staff of Partners in Hope of their training needs and individual career options. Members of DRIVE are trained as Partners in Hope Ambassadors. One of the aims of DRIVE is for it to become a focal point not just for young people who are seeking job opportunities but also those who have been successfully placed in work placements or full time employment and want to return to the DRIVE family where they can continue their own personal development and inspire their peers. The regular weekly meetings work because they provide an anchor in the young people's week, a chance to be with peers, enjoy the occasion and gain from the experience.

In the coming year a further aim of DRIVE will be for the young people to take charge of a proportion of the events, organising speakers, activities, social events which have already started to happen. It will also give them access to a platform for engaging with Government and influencing policy.

## **DRIVE FORWARD FOUNDATION**

### **REPORT OF THE TRUSTEES**

#### **REVIEW OF OPERATIONS (continued)**

##### **Three tier programme**

We have also been awarded funding from Trust for London to provide a sector specific apprenticeship programme which will allow a young person to be paid to train in three different companies over a period of 3-6 months (depending on employer) in order to familiarise themselves with a sector and make the right career choice for themselves. For example we have three companies (in marketing, advertising and industry research and events management) who are trialling this for us.

#### **TRANSACTIONS AND FINANCIAL POSITION**

The Statement of Financial Activities shows a net surplus for the year of £12,134 (2011 - deficit of £28,133) (being net movement in funds). Reserves stand at £28,685 (2011 - £16,551).

#### **TANGIBLE FIXED ASSETS FOR USE BY THE CHARITY**

Details of movements in fixed assets are set out in note 11 to the financial statements. There have been no significant changes.

#### **INVESTMENT POLICY AND RETURNS**

Under the Memorandum and Articles of Association, the charity has the power to make any investment which the Trustees see fit. The Trustees have considered the most appropriate policy for investing funds, and hold the majority of the charity's funds in IM CAF Fixed Interest Fund B Income shares. The Trustees consider the return from these investments to be disappointing but a reflection of prevailing market conditions.

#### **RESERVES**

The Trustees have established a policy whereby the unrestricted funds not committed or invested in tangible fixed assets the charity holds ('the free reserves') should be at a level whereby the Trustees would be able to carry on the charity's activities in the event of a significant drop in funding.

#### **TRUSTEES**

All Members of the Management Committee are also Trustees of the charity and directors of the company for purposes of company law. The Board has the power to appoint additional Trustees as it considers fit to do so. The Trustees who served throughout the year, other than as shown below, were as follows:

Guy de Selliers de Moranville - Chairman  
 Brian Aherne  
 Lisajane Bridgewater-Wynne  
 Oliver J. McTernan  
 Richard Wallace  
 Faheem Qureshi (appointed 21st November, 2011)



## **DRIVE FORWARD FOUNDATION**

### **REPORT OF THE TRUSTEES**

#### **PUBLIC BENEFIT**

The Trustees have referred to the Charity Commissioner's general guidance on public benefit when reviewing their aims and objectives and planning future activities. In particular the Trustees consider how such activities will contribute to the aims and objectives they have set. The Trustees consider they have complied with their duty to have due regard to such guidance.

#### **RISK MANAGEMENT**

The Trustees actively review the major risks which face the charity on a regular basis. They believe that maintaining reserves at adequate levels, combined with an annual review of the controls over key financial systems will provide sufficient resources in the event of adverse conditions. The Trustees have also examined other operational and business risks faced by the charity, and believes that the systems in place to mitigate significant risks, combined with an ongoing programme of risk identification by senior staff, offers the charity adequate protection.

#### **TRUSTEES' RESPONSIBILITIES IN RELATION TO THE FINANCIAL STATEMENTS**

The Trustees are required by company law to prepare financial statements for each financial year which give a true and fair view of the financial activities of the charity and of its financial position at the end of that year. In preparing those financial statements the Trustees are required to

- select suitable accounting policies and apply them consistently,
- make judgements and estimates that are reasonable and prudent,
- state whether the policies adopted are in accordance with the Companies Act 2006 and with applicable accounting standards and statements of recommended practice, subject to any material departures disclosed and explained in the financial statements
- prepare the financial statements on a going concern basis unless it is inappropriate to assume that the charity will continue in operation

The Trustees are responsible for keeping accounting records which disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

In accordance with company law, as the company's directors, we certify that

- so far as we are aware, there is no relevant audit information of which the company's auditors are unaware, and
- as the directors of the company we have taken all the steps that we ought to have taken in order to make ourselves aware of any relevant audit information and to establish that the charity's auditors are aware of that information

## **DRIVE FORWARD FOUNDATION**

### **REPORT OF THE TRUSTEES**

#### **AUDITORS**

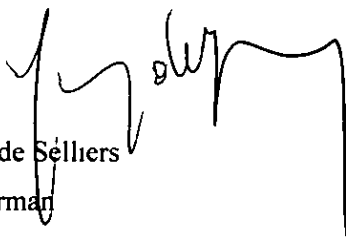
Roberts & Co have expressed their willingness to continue in office. A resolution proposing their re-appointment as auditors of the charity will be put to the Annual General Meeting.

#### **PREPARATION OF REPORT**

This report has been prepared in accordance with the Statement of Recommended Practice *Accounting and Reporting by Charities* (SORP 2005) issued in March 2005 and in accordance with the special provisions relating to companies subject to the small companies regime with Part 15 of the Companies Act 2006.

#### **APPROVAL**

This report was approved by the Management Committee and Trustees on 8th October, 2012 and signed on their behalf

  
Guy de Sèlliers  
Chairman

## **DRIVE FORWARD FOUNDATION**

### **REPORT OF THE INDEPENDENT AUDITORS' TO THE MEMBERS OF**

## **DRIVE FORWARD FOUNDATION**

We have audited the financial statements of Drive Forward Foundation for the year ended 31st March, 2012 on pages 11 to 19. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

#### **Respective responsibilities of Trustees and auditors**

As described on page 7 the charity's Trustees (who are also the directors of Drive Forward Foundation for the purposes of company law) are responsible for the preparation of financial statements and for being satisfied that they give a true and fair view. Our responsibility is to audit the financial statements in accordance with applicable law and International Standards on Auditing (UK and Ireland). Those standards require us to comply with the Auditing Practices Board (APB's) Ethical Standards for Auditors.

#### **Scope of the audit of the financial statements**

An audit involves obtaining evidence about the amounts and disclosures in the financial statements sufficient to give reasonable assurance that the financial statements are free from material misstatement, whether caused by fraud or error. This includes an assessment of whether the accounting policies are appropriate to the company's circumstances and have been consistently applied and adequately disclosed, the reasonableness of significant accounting estimates made by the directors, and the overall presentation of the financial statements. In addition, we read all the financial and non-financial information in the Report of the Trustees to identify material inconsistencies with the audited financial statements. If we become aware of any apparent material misstatements or inconsistencies we consider the implications for our report.

#### **Opinion**

In our opinion, the financial statements

- give a true and fair view of the state of the company's affairs as at 31st March, 2012 and of its incoming resources and application of resources, including its income and expenditure, for the year then ended,
- have been properly prepared in accordance with the United Kingdom Generally Accepted Accounting Practice, and
- have been prepared in accordance with the requirements of the Companies Act 2006.

#### **Opinion on other matter prescribed by the Companies Act 2006**

In our opinion, the information given in the Report of the Trustees for the financial year for which the financial statements are prepared is consistent with the financial statements.

**DRIVE FORWARD FOUNDATION****REPORT OF THE INDEPENDENT AUDITORS' TO THE MEMBERS OF****DRIVE FORWARD FOUNDATION**

(continued)

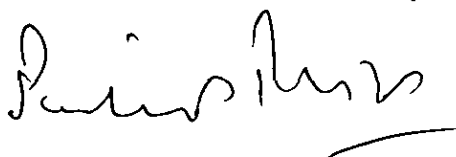
**Opinion on other matter prescribed by the Companies Act 2006**

In our opinion the information given in the Report of the Trustees for the financial year for which the financial statements are prepared is consistent with the financial statements

**Matters on which we are required to report by exception**

We have nothing to report in respect of the following matters where the Companies Act 2006 requires us to report to you if, in our opinion

- adequate accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us, or
- the financial statements are not in agreement with the accounting records or returns, or
- certain disclosures of remuneration of the Trustees specified by law are not made, or
- we have not received all the information and explanations we require for our audit, or
- the Trustees were not entitled to prepare the financial statements and the Trustees' Report in accordance with the small companies regime



**Phillip Roberts** (senior statutory auditor)

**For and on behalf of Roberts & Co**

Chartered Accountants and Statutory Auditors

136 Kensington Church Street,  
London,  
W8 4BH

8th October, 2012

**DRIVE FORWARD FOUNDATION****STATEMENT OF FINANCIAL ACTIVITIES (INCLUDING AN INCOME AND  
EXPENDITURE ACCOUNT) FOR THE YEAR ENDED 31ST MARCH, 2012**

			<b>2012</b>	<b>2011</b>
	<b>Note</b>	<b>Unrestricted</b>	<b>Restricted</b>	<b>Total</b>
		<b>Total</b>	<b>Total</b>	<b>Total</b>
<b>INCOME AND EXPENDITURE</b>				
<b>Incoming resources</b>				
Donations		113,642	12,027	125,669
CAF income distributions		246	-	246
(Deficit)/surplus on exchange differences		(71)	-	(71)
<b>Total incoming resources</b>		<b>113,817</b>	<b>12,027</b>	<b>125,844</b>
<b>Resources expended</b>				
<b>Charitable expenditure</b>	<b>4</b>	<b>32,869</b>	<b>13,527</b>	<b>46,396</b>
Fundraising and publicity	5	15,814	-	15,814
Establishment expenses	6	5,620	-	5,620
Governance costs	7	45,811	-	45,811
<b>Total management and administration expenses</b>		<b>67,245</b>	<b>-</b>	<b>67,245</b>
<b>Total resources expended</b>		<b>100,114</b>	<b>13,527</b>	<b>113,641</b>
<b>NET INCOMING/(OUTGOING) RESOURCES FOR THE YEAR</b>	<b>8</b>	<b>13,703</b>	<b>(1,500)</b>	<b>12,203</b>
(Deficit)/surplus on revaluation	12	(69)	-	(69)
<b>NET MOVEMENT IN FUNDS</b>		<b>13,634</b>	<b>(1,500)</b>	<b>12,134</b>
<b>FUND BALANCES BROUGHT FORWARD AT 31ST MARCH, 2011</b>		<b>14,551</b>	<b>2,000</b>	<b>16,551</b>
<b>FUND BALANCES CARRIED FORWARD AT 31ST MARCH, 2012</b>		<b>£28,185</b>	<b>£500</b>	<b>£28,685</b>

The accompanying notes form an integral part of these financial statements

**DRIVE FORWARD FOUNDATION****BALANCE SHEET - 31ST MARCH, 2012**

	Note	2012	2011
<b>FIXED ASSETS</b>			
Tangible assets	11	4,309	3,291
Investments	12	9,475	9,544
		<hr/>	<hr/>
		13,784	12,835
<b>CURRENT ASSETS</b>			
Debtors – prepayments		-	1,199
Cash at bank and in hand		24,340	7,903
		<hr/>	<hr/>
		24,340	9,102
<b>CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR</b>	13	(9,439)	(5,386)
		<hr/>	<hr/>
<b>NET CURRENT ASSETS</b>		14,901	3,716
		<hr/>	<hr/>
<b>NET ASSETS</b>	14	£28,685	£16,551
		<hr/>	<hr/>
<b>CAPITAL</b>			
Restricted funds		500	2,000
Unrestricted funds		28,185	14,551
		<hr/>	<hr/>
		£28,685	£16,551
		<hr/>	<hr/>

These financial statements have been prepared in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006

Guy de Selliers

- Chairman

These financial statements were approved  
by the Members of the Management  
Committee on 8th October, 2012

The accompanying notes form an integral part of these financial statements

**DRIVE FORWARD FOUNDATION****OTHER STATEMENTS****31ST MARCH, 2012****CONTINUING ACTIVITIES**

All amounts relate to continuing activities

**STATEMENT OF TOTAL RECOGNISED GAINS AND LOSSES**

All recognised gains and losses are included in the Statement of Financial Activities on page 11

**NOTE OF HISTORICAL COST SURPLUSES AND DEFICITS**

There is no material difference between the reported result for the year ended 31st March, 2012 and the result for the year restated on an historical cost basis

**RECONCILIATION OF MOVEMENTS IN RESERVES**

The whole of the movement in reserves in the year is shown in the Statement of Financial Activities on page 11

## **DRIVE FORWARD FOUNDATION**

### **NOTES TO THE FINANCIAL STATEMENTS**

**31ST MARCH, 2012**

#### **1 ACCOUNTING POLICIES**

- **Basis of preparation of accounts**

The financial statements have been prepared under the historical cost convention, in accordance with the Statement of Recommended Practice *Accounting and Reporting by Charities* (SORP 2005) issued in March 2005, applicable accounting standards and the Companies Act 2006

- **Cashflow statement**

The charity has taken advantage of the exemption in Financial Reporting Standard No 1 from the requirement to produce a cashflow statement on the grounds that it qualifies as a small charity

- **Incoming resources**

All incoming resources are included in the statement of financial activities when the charity is entitled to the income and the amount can be quantified with reasonable accuracy. The following specific policies are applied to particular categories of income

- Income from donations and grants, including capital grants, is included in incoming resources when these are receivable, except as follows
  - When donors specify that donations and grants given to the charity must be used in future accounting years, the income is deferred until those years
  - When donors impose conditions and grants, including capital grants, are for particular restricted purposes, which do not amount to pre-conditions regarding entitlement, this income is included in incoming resources of restricted funds when receivable. Income from fundraising ventures is shown gross with the associated costs included in fundraising costs
- Voluntary income is received by way of grants, donations and legacies and is included in full in the Statement of Financial Activities when receivable. Grants, where entitlement is not conditional on the delivery of a specific performance by the charity, are recognised when the charity becomes unconditionally entitled to the grant
- Donated services and facilities are included at the value to the charity where this can be quantified. The value of services provided by volunteers has not been included in these financial statements



## **DRIVE FORWARD FOUNDATION**

### **NOTES TO THE FINANCIAL STATEMENTS**

**31ST MARCH, 2012**

#### **1 ACCOUNTING POLICIES (continued)**

##### **• Resources expended**

Expenditure is recognised on an accrual basis as a liability is incurred

- Costs of generating funds comprise the costs associated with attracting voluntary income Fundraising expenditure comprises costs incurred in inducing people and organisations to contribute financially to the charity's work and includes the cost of advertising for donations
- Charitable expenditure comprises those costs incurred by the charity in the delivery of its activities and services for its beneficiaries It includes both costs that can be allocated directly to such activities and those costs of an indirect nature necessary to support them
- Expenditure on management and administration of the charity includes all expenditure not directly related to the charitable activity or fundraising ventures
- All costs are allocated between the expenditure categories in the Statement of Financial Activities on a basis designed to reflect the use of the resource Costs relating to a particular activity are allocated directly, others are apportioned on an appropriate basis
- All costs are inclusive, where relevant, of any VAT which cannot be recovered

##### **• Tangible fixed assets**

Tangible fixed assets are depreciated on a straight-line basis over their estimated useful lives as follows

Office equipment	10 years
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##### **• Investments**

Investments held as fixed assets are revalued at mid-market value at the balance sheet date and the gain or loss taken to the Statement of Financial Activities

##### **• Foreign exchange transactions**

Transactions in foreign currencies are recorded at an average rate of exchange for the year Assets and liabilities denominated in foreign currencies are similarly translated at an average rate of exchange All differences are taken to the Statement of Financial Activities

## DRIVE FORWARD FOUNDATION

### NOTES TO THE FINANCIAL STATEMENTS

31ST MARCH, 2012

#### 1 ACCOUNTING POLICIES (continued)

##### • Fund accounting

Funds held by the charity are either

- *Unrestricted general funds* – these are funds which can be used in accordance with the charitable objects at the discretion of the Trustees
- *Restricted funds* – these are funds that can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes

Further explanation of the nature and purpose of each fund is included in the notes to these financial statements

#### 2 LEGAL STATUS OF THE CHARITY

The charity is a company limited by guarantee and has no share capital. The liability of each member in the event of winding-up is limited to £1.

#### 3 RELATED PARTY TRANSACTIONS

The charity has relationships with a large number of organisations and individuals who contribute funds either to support specific objectives or as general funding to support the administration of the charity to enable it to carry out its charitable objectives.

The charity Trustees were not paid during the year and no charity Trustee received any emolument or payment for professional or other services.

In view of the charity's legal status the charity Trustees consider that there was no ultimate controlling party to be disclosed under the provisions of Financial Reporting Standard No. 8.

#### 4 CHARITABLE EXPENDITURE

	2012		2011	
	Unrestricted	Restricted	Unrestricted	Restricted
Grants	-	-	3,271	6,000
Project monitoring	12,000	-	14,285	-
Youth Programme	20,869	13,527	-	-
	<hr/>	<hr/>	<hr/>	<hr/>
	£32,869	£13,527	£17,556	£6,000
	<hr/>	<hr/>	<hr/>	<hr/>

**DRIVE FORWARD FOUNDATION****NOTES TO THE FINANCIAL STATEMENTS****31ST MARCH, 2012****5 FUNDRAISING AND PUBLICITY**

	<b>2012</b>	<b>2011</b>
	<b>Unrestricted</b>	
Consultancy charges and training	6,092	9,185
Travel and accommodation and general expenses	2,386	-
Telephone	4,168	1,587
Advertising and publicity including website	3,168	2,640
	<hr/>	<hr/>
	<b>£15,814</b>	<b>£13,412</b>
	<hr/>	<hr/>

**6 ESTABLISHMENT EXPENSES**

	<b>2012</b>	<b>2011</b>
	<b>Unrestricted</b>	
Rent, rates and services	4,632	7,157
Storage charges	988	816
	<hr/>	<hr/>
	<b>£5,620</b>	<b>£7,973</b>
	<hr/>	<hr/>

**7 GOVERNANCE COSTS**

	<b>2012</b>	<b>2011</b>
	<b>Unrestricted</b>	
Salaries	33,100	38,273
Consultancy and training	-	26,211
Medical insurance and pension contributions	3,414	3,080
General administrative expenses	4,777	4,666
Auditors' remuneration	2,400	2,220
Depreciation	897	790
Bank charges	253	217
Legal and professional charges	970	350
	<hr/>	<hr/>
	<b>£45,811</b>	<b>£75,807</b>
	<hr/>	<hr/>

**DRIVE FORWARD FOUNDATION****NOTES TO THE FINANCIAL STATEMENTS****31ST MARCH, 2012****8 NET INCOMING/(OUTGOING) RESOURCES FOR THE YEAR**

	<b>2012</b>	<b>2011</b>
Net incoming/(outgoing) resources for the year are stated after charging -		
Depreciation	£897	£790
Auditors' remuneration	£2,400	£2,220
	<hr/>	<hr/>

**9 EMOLUMENTS OF THE MEMBERS OF THE MANAGEMENT COMMITTEE**

No emoluments have been paid to any member of the Management Committee (2011 - none)

**10 TAXATION**

As a charity, Drive Forward Foundation is exempt from tax on income or gains falling within Section 505 of the Taxes Act 1988 or Section 256 of the Taxation of Chargeable Gains Act 1992 to the extent that these are applied to its charitable objects. No tax charges have arisen in the charity.

**11 TANGIBLE ASSETS**

	<b>Office equipment</b>
<b>Cost</b>	
At 31st March, 2011	7,890
Additions	1,915
	<hr/>
At 31st March, 2012	9,805
	<hr/>
<b>Depreciation</b>	
At 31st March, 2011	4,599
Charge for year	897
	<hr/>
At 31st March, 2012	5,496
	<hr/>
<b>Net book values</b>	
At 31st March, 2012	£4,309
	<hr/>
At 31st March, 2011	£3,291
	<hr/>

**DRIVE FORWARD FOUNDATION**

**NOTES TO THE FINANCIAL STATEMENTS**

**31ST MARCH, 2012**

**12 INVESTMENTS**

	<b>2012</b>	<b>2011</b>
<b>Unlisted</b>		
At 31st March, 2011	9,544	29,242
Disposals	-	(20,000)
(Deficit)/surplus arising from change in value	(69)	302
	<hr/>	<hr/>
At 31st March, 2012	£9,475	£9,544
	<hr/>	<hr/>

The above surplus represents the unrealised increase in value over the period the investment has been held and arises by comparing the market value of the investment at the beginning and end of the financial year as adjusted by transactions during each year

The charity's investment is comprised of IM CAF Fixed Interest Fund B Income shares managed by Charities Aid Foundation

**13 CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	<b>2012</b>	<b>2011</b>
Tax and social security	3,345	2,228
Accruals	2,760	3,158
Other creditors	3,334	-
	<hr/>	<hr/>
	£9,439	£5,386
	<hr/>	<hr/>

**14 ANALYSIS OF NET ASSETS BETWEEN THE FUNDS**

	<b>2012</b>			<b>2011</b>		
	<b>Unrestricted</b>	<b>Restricted</b>	<b>Total</b>	<b>Unrestricted</b>	<b>Restricted</b>	<b>Total</b>
Tangible fixed assets	4,309	-	4,309	3,291	-	3,291
Investments	9,475	-	9,475	9,544	-	9,544
Net current assets	14,401	500	14,901	1,716	2,000	3,716
	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>
	£28,185	£500	£28,685	£14,551	£2,000	£16,551
	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>