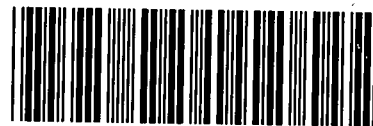


**DRIVE FORWARD FOUNDATION**  
**A PRIVATE COMPANY LIMITED BY**  
**GUARANTEE WITHOUT SHARE CAPITAL**  
**REPORT AND FINANCIAL STATEMENTS**  
**31ST MARCH, 2014**

SATURDAY



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**DRIVE FORWARD FOUNDATION**  
**REPORT AND FINANCIAL STATEMENTS**  
**31ST MARCH, 2014**

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

Guy de Selliers de Moranville – Chairman  
Lisajane Bridgewater-Wynne  
Oliver J. McTernan  
Eve Moseley  
Clive Pitts  
Faheem Qureshi  
Michael Rebeiro

**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, 2014. 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'.

### **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**

By reporting the highlights from our year we hope to demonstrate the difference we have made to young care leavers across London.

Every day, young people aged 16 to 21 leave the care system and face the challenge of living independently and moving their lives forward; they are doing this without the safety net of a family to support them. We understand how deeply unsettling a lifetime in care can be and our work is a balance between enabling care leavers to address their complex practical and emotional needs and helping them to achieve their full potential.

Throughout the year we have continued to develop the Drive and Drive Forward programmes to ensure they meet the needs of our young people. This year with funding from the Women's Foundation we were able to run the Women of Tomorrow course which has been designed to tackle head-on some of the issues affecting young women leaving care relating to early motherhood, childcare and getting their careers on track, and including sessions on sexual health and self-defence and providing therapeutic and career coaching support.

Our size and structure enables us to be inventive in the ways we support our young people and in response to an ongoing need for better employability skills. This year we launched our HR Speed Dating events. These evenings of intensive interviews and on-the-spot feedback have been very well attended by our young people, not to mention well supported by representatives from a range of companies including Goldman Sachs, Young London Working, CLSA, Lazard and Unilever.

Despite our best efforts there are some policy challenges young care leavers face that cannot be solved overnight. Current employment legislation around zero hour contracts and the '16 hour rule' create barriers to employment for young care leavers. This year our great triumph has been instigating a major change at DWP in their labour market system to identify care leavers nationwide across their Job Centre networks. This will ensure that care leavers are directed to the kind of specialist support that Drive Forward is able to offer and that can ensure a positive outcome. We have also been cited throughout the Centre for Social Justice Report on Survival of the Fittest (published in January 2014) as leading experts on getting care leavers into employment.

## **DRIVE FORWARD FOUNDATION**

### **REPORT OF THE TRUSTEES**

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

In May 2013 we signed our first Flexible Support Funding (FSF) Agreement with South London District, which has enabled us to work in partnership with all South London District Job Centres, offering a specialist programme of services to meet the complex needs of care leavers and providing a viable alternative to the Work Programme. This was so successful, that by the end of the financial year we had signed a second agreement with them. This has enabled us to consolidate our partnership and reach more care leavers, it has also been instrumental in raising Job Centre Plus's (JCP) awareness of care leavers and their needs. We also secured FSF in North London where we were invited to participate in a pilot in Barnet, in collaboration with the Leaving Care Team and JCP to create a Hub where Care leavers could access a range of services, including ours, under one roof. This pilot was launched at the beginning of the new financial year.

In terms of our Corporate Engagement we have had a good year with new relationships with WPP and Lloyds Bank Group (LBG) as the most significant. Lloyds Foundation, already a funder approached us in January 2014 with regard to the launching of their new ENHANCE programme which would provide 10 year funding but would also include an offer of capacity building for the supported charities provided by professionals from LBG. We were invited to participate in a pilot workshop in which we were quite specific about how this involvement would benefit us. We were matched with the Managing Director of Lloyds Bank Retail and were extremely fortunate in his enthusiasm for our work after his initial visit. Owen Woodley delivered an inspirational Drive Talk at Lloyds head office. This was accompanied by HR advice and input from their new intake of graduates and apprenticeships. We requested support with the development of our business plan and this was provided immediately. The relationship with Lloyds Banking Group continues to flourish.

This engagement work means that awareness of our services is growing but we recognise we still have a lot more to do in order to reach more care leavers and provide the solid work experience and employment opportunities we know make a lasting difference. In the latter half of the year with support from brand consultancy, Flamingo and The Odd Couple, a design agency, we began a process to refresh our brand. We are looking forward to the opportunity to raise our profile and deliver important messages that change the way some care leavers are viewed by employers and our wider society.

We were also fortunate enough this year to attract two new Trustees to our Board. Mike Rebeiro, Head of Technologies and Senior Partner at Norton Rose Fulbright and Clive Pitts, Financial Advisor 30 years experience as a Finance Director and Management Consultant, thirteen years of which was in the Welfare to Work Sector.

Finally I would like to thank everyone who has worked so hard to help us achieve what we have this year. We have a great team at Drive Forward and we receive huge support from corporate partners, volunteers, donors and funders. Without them, the outlook for many young care leavers would be very different.

## **DRIVE FORWARD FOUNDATION**

### **REPORT OF THE TRUSTEES**

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

The Statement of Financial Activities shows a net surplus for the year of £18,588 (2013 – £17,044) (being net movement in funds). Reserves stand at £64,317 (2013 – £45,729).

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

Details of movements in fixed assets are set out in note 11 to the financial statements.

#### **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 certain reserves in IM CAF Fixed Interest Fund B Income shares. The Trustees consider the return from these investments continued to be disappointing, reflecting ongoing 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  
 Lisajane Bridgewater-Wynne  
 Oliver J. McTernan  
 Eve Moseley  
 Clive Pitts (appointed 11th July, 2013)  
 Faheem Qureshi  
 Michael Rebeiro

#### **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.

## **DRIVE FORWARD FOUNDATION**

### **REPORT OF THE TRUSTEES**

#### **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.

#### **AUDITORS**

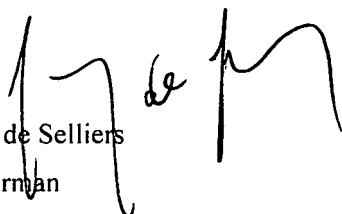
Roberts & Co have expressed their willingness to continue in office. A resolution proposing their re-appointment as auditors of the charity will be put to the Annual General Meeting.

#### **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.

**DRIVE FORWARD FOUNDATION****REPORT OF THE TRUSTEES****APPROVAL**

This report was approved by the Management Committee and Trustees on 10th September, 2014 and signed on their behalf.

  
Guy de Selliers  
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, 2014 on pages 9 to 18. 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, 2014 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)

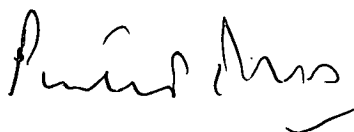
**Opinion on other matter prescribed by the Companies Act 2006**

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.

10th September, 2014

**DRIVE FORWARD FOUNDATION****STATEMENT OF FINANCIAL ACTIVITIES (INCLUDING AN INCOME AND EXPENDITURE ACCOUNT) FOR THE YEAR ENDED 31ST MARCH, 2014**

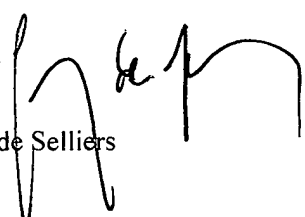
				<b>2014</b>	<b>2013</b>
	<b>Note</b>	<b>Unrestricted</b>	<b>Restricted</b>	<b>Total</b>	<b>Total</b>
<b>INCOME AND EXPENDITURE</b>					
<b>Incoming resources</b>					
Donations and grants		78,811	206,654	285,465	197,849
CAF income distributions		169	-	169	208
Tax refund on gift aid donations		-	-	-	1,250
		<hr/>	<hr/>	<hr/>	<hr/>
<b>Total incoming resources</b>		<b>78,980</b>	<b>206,654</b>	<b>285,634</b>	<b>199,307</b>
		<hr/>	<hr/>	<hr/>	<hr/>
<b>Resources expended</b>					
<b>Charitable expenditure</b>	<b>4</b>	<b>52,922</b>	<b>149,595</b>	<b>202,517</b>	<b>132,104</b>
		<hr/>	<hr/>	<hr/>	<hr/>
Fundraising and publicity	5	21,191	575	21,766	6,112
Establishment expenses	6	10,501	-	10,501	4,856
Governance costs	7	18,990	12,000	30,990	37,372
Deficit on exchange differences		1,197	-	1,197	2,070
		<hr/>	<hr/>	<hr/>	<hr/>
<b>Total management and administration expenses</b>		<b>51,879</b>	<b>12,575</b>	<b>64,454</b>	<b>50,410</b>
		<hr/>	<hr/>	<hr/>	<hr/>
<b>Total resources expended</b>		<b>104,801</b>	<b>162,170</b>	<b>266,971</b>	<b>182,514</b>
		<hr/>	<hr/>	<hr/>	<hr/>
<b>NET (OUTGOING)/INCOMING RESOURCES FOR THE YEAR</b>	<b>8</b>	<b>(25,821)</b>	<b>44,484</b>	<b>18,663</b>	<b>16,793</b>
(Deficit)/surplus on revaluation of investment	12	(75)	-	(75)	251
		<hr/>	<hr/>	<hr/>	<hr/>
<b>NET MOVEMENT IN FUNDS</b>		<b>(25,896)</b>	<b>44,484</b>	<b>18,588</b>	<b>17,044</b>
		<hr/>	<hr/>	<hr/>	<hr/>
<b>FUND BALANCES BROUGHT FORWARD AT 31ST MARCH, 2013</b>		<b>28,229</b>	<b>17,500</b>	<b>45,729</b>	<b>28,685</b>
		<hr/>	<hr/>	<hr/>	<hr/>
<b>FUND BALANCES CARRIED FORWARD AT 31ST MARCH, 2014</b>		<b>£2,333</b>	<b>£61,984</b>	<b>£64,317</b>	<b>£45,729</b>
		<hr/>	<hr/>	<hr/>	<hr/>

The accompanying notes form an integral part of these financial statements.

**DRIVE FORWARD FOUNDATION**  
**BALANCE SHEET - 31ST MARCH, 2014**

	Note	2014	2013
<b>FIXED ASSETS</b>			
Tangible assets	11	11,536	8,255
Investments	12	4,651	4,726
		<hr/>	<hr/>
		16,187	12,981
<b>CURRENT ASSETS</b>			
Debtors	13	25,755	2,320
Cash at bank and in hand		35,491	34,189
		<hr/>	<hr/>
		61,246	36,509
<b>CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR</b>	14	(13,116)	(3,761)
		<hr/>	<hr/>
<b>NET CURRENT ASSETS</b>		48,130	32,748
		<hr/>	<hr/>
<b>NET ASSETS</b>	15	£64,317	£45,729
		<hr/>	<hr/>
<b>CAPITAL</b>			
Restricted funds		61,984	17,500
Unrestricted funds		2,333	28,229
		<hr/>	<hr/>
		£64,317	£45,729
		<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 10th September, 2014.

**DRIVE FORWARD FOUNDATION****OTHER STATEMENTS****31ST MARCH, 2014****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 10.

**NOTE OF HISTORICAL COST SURPLUSES AND DEFICITS**

There is no material difference between the reported result for the year ended 31st March, 2014 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 10.

## **DRIVE FORWARD FOUNDATION**

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

**31ST MARCH, 2014**

#### **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 Settlement 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, 2014**

#### **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
------------------	----------

##### **• 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, 2014

#### 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

	2014		2013	
	Unrestricted	Restricted	Unrestricted	Restricted
Project monitoring	22,376	44,064	9,405	32,477
Youth Programme	30,546	105,531	13,322	72,900
Rent for DRIVE training programme	-	-	4,000	-
	<hr/>	<hr/>	<hr/>	<hr/>
	£52,922	£149,595	£26,727	£105,377
	<hr/>	<hr/>	<hr/>	<hr/>

**DRIVE FORWARD FOUNDATION****NOTES TO THE FINANCIAL STATEMENTS****31ST MARCH, 2014****5. FUNDRAISING AND PUBLICITY**

	<b>2014</b>		<b>2013</b>
	<b>Unrestricted</b>	<b>Restricted</b>	<b>Unrestricted</b>
Consultancy and training	10,051	575	-
Travel, accommodation and general expenses	1,813	-	3,270
Telephone	2,333	-	901
Advertising and publicity including website	6,994	-	1,941
	<hr/>	<hr/>	<hr/>
	£21,191	£575	£6,112
	<hr/>	<hr/>	<hr/>

**6. ESTABLISHMENT EXPENSES**

	<b>2014</b>	<b>2013</b>
	<b>Unrestricted</b>	
Rent, rates and services	9,300	3,562
Storage charges	1,201	1,294
	<hr/>	<hr/>
	£10,501	£4,856
	<hr/>	<hr/>

**7. GOVERNANCE COSTS**

	<b>2014</b>		<b>2013</b>	
	<b>Unrestricted</b>	<b>Restricted</b>	<b>Unrestricted</b>	<b>Restricted</b>
Consultancy and training	-	-	2,877	-
Staff recruitment	600	-	-	-
Salaries	4,224	12,000	12,705	5,625
Medical insurance and pension contributions	1,581	-	1,819	-
General administrative expenses	4,705	-	3,431	-
Auditors' remuneration	3,300	-	3,000	-
Depreciation	1,658	-	1,169	-
Bank charges	214	-	295	-
Legal and professional charges	2,708	-	3,895	-
Sundry office consumables	-	-	2,556	-
	<hr/>	<hr/>	<hr/>	<hr/>
	£18,990	£12,000	£31,747	£5,625
	<hr/>	<hr/>	<hr/>	<hr/>

**DRIVE FORWARD FOUNDATION****NOTES TO THE FINANCIAL STATEMENTS****31ST MARCH, 2014****8. NET (OUTGOING)/INCOMING RESOURCES FOR THE YEAR**

	<b>2014</b>	<b>2013</b>
Net (outgoing)/incoming resources for the year are stated after charging:-		
Depreciation	£1,658	£1,169
Auditors' remuneration	£3,300	£3,000
	<hr/>	<hr/>

**9. REMUNERATION OF THE MEMBERS OF THE MANAGEMENT COMMITTEE**

No remuneration has been paid to any member of the Management Committee (2013 - 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, 2013	14,920
Additions	4,939
	<hr/>
At 31st March, 2014	19,859
	<hr/>
<b>Depreciation</b>	
At 31st March, 2013	6,665
Charge for year	1,658
	<hr/>
At 31st March, 2014	8,323
	<hr/>
<b>Net book values</b>	
At 31st March, 2014	£11,536
	<hr/>
At 31st March, 2013	£8,255
	<hr/>

**DRIVE FORWARD FOUNDATION****NOTES TO THE FINANCIAL STATEMENTS****31ST MARCH, 2014****12. INVESTMENTS**

	<b>2014</b>	<b>2013</b>
<b>Unlisted</b>		
At 31st March, 2013	4,726	9,475
Disposals	-	(5,000)
(Deficit)/surplus arising from change in value	(75)	251
	<hr/>	<hr/>
At 31st March, 2014	£4,651	£4,726
	<hr/>	<hr/>

The above (deficit)/surplus represents the unrealised (decrease)/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. DEBTORS**

	<b>2014</b>	<b>2013</b>
Grants and donations receivable	23,057	-
Prepayments	2,320	2,320
Other debtors	378	-
	<hr/>	<hr/>
	£25,755	£2,320
	<hr/>	<hr/>

**14. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	<b>2014</b>	<b>2013</b>
Tax and social security	4,637	-
Accruals	4,572	3,720
Other creditors	3,907	41
	<hr/>	<hr/>
	£13,116	£3,761
	<hr/>	<hr/>

**DRIVE FORWARD FOUNDATION****NOTES TO THE FINANCIAL STATEMENTS****31ST MARCH, 2014****15. ANALYSIS OF NET ASSETS BETWEEN THE FUNDS**

	<b>2014</b>			<b>2013</b>		
	<b>Unrestricted</b>	<b>Restricted</b>	<b>Total</b>	<b>Unrestricted</b>	<b>Restricted</b>	<b>Total</b>
Tangible fixed assets	11,536	-	11,536	8,255	-	8,255
Investments	4,651	-	4,651	4,726	-	4,726
Net current (liabilities)/assets	(13,854)	61,984	48,130	15,248	17,500	32,748
	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>
	£2,333	£61,984	£64,317	£28,229	£17,500	£45,729
	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>