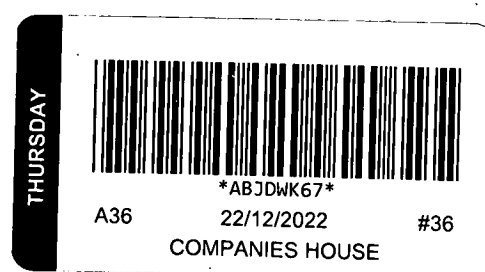


**Registered number: 02688742**  
**Charity number: 1018750**

**Drive Forward Foundation**  
**(A company limited by guarantee)**

**Trustees' report and financial statements**  
**for the year ended 31 March 2022**



**Drive Forward Foundation**  
**(A company limited by guarantee)**

**Contents**

	<b>Page</b>
<b>Reference and administrative details of the charity, its Trustees and advisers</b>	<b>1</b>
<b>Trustees' report</b>	<b>2 - 9</b>
<b>Independent auditor's report on the financial statements</b>	<b>10 - 13</b>
<b>Statement of financial activities</b>	<b>14</b>
<b>Balance sheet</b>	<b>15</b>
<b>Statement of cash flows</b>	<b>16</b>
<b>Notes to the financial statements</b>	<b>17 - 35</b>

**Drive Forward Foundation**  
**(A company limited by guarantee)**

**Reference and administrative details of the charity, its Trustees and Directors and advisers for the year ended 31 March 2022**

**Trustees and Directors** Tracy Lee, Chair.  
Clive Pitts, Treasurer  
Maggie Collier  
Jordan Morgan  
Marie Broad (resigned 15 December 2021)  
Oliver McTernan (resigned 15 December 2021)  
Anthony Simpson (appointed 9 April 2021)

**Company registered number** 02688742

**Charity registered number** 1018750

**Registered office** 14-15 Lower Marsh  
London  
SE1 7RJ

**Chief executive officer** Anton Babey

**Independent auditor** Kreston Reeves LLP  
Chartered Accountants  
Statutory Auditor  
Montague Place  
Quayside  
Chatham Maritime  
Chatham  
Kent  
ME4 4QU

**Bankers** HSBC Bank PLC  
69 Pall Mall  
London  
SW1Y 5EY

**Drive Forward Foundation**  
**(A company limited by guarantee)**

**Trustees' report**  
**for the year ended 31 March 2022**

The Trustees present their annual report together with the audited financial statements of the charity for the 1 April 2021 to 31 March 2022. The Annual report serves the purposes of both a Trustees' report and a directors' report under company law. The Trustees confirm that the Annual report and financial statements of the charitable company comply with the current statutory requirements, the requirements of the charitable company's governing document and the provisions of the Statement of Recommended Practice (SORP) applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102) (effective 1 January 2019).

Since the charity qualifies as small under section 382 of the Companies Act 2006, the Strategic report required of medium and large companies under the Companies Act 2006 (Strategic Report and Directors' Report) Regulations 2013 has been omitted.

**Objectives and activities**

**a. Policies and objectives**

The objectives of Drive Forward are to:

1. Increase the number of care-experienced young people who have access to our service
2. Become the leading provider of employment services for care-experienced young people in London with a sustainable business model in place that enables growth
3. Increase our reach to change more lives and develop a product that is replicable nationally
4. Influence and innovate within the care-experienced arena
5. Continue to develop client-centred programmes and services

Policies are reviewed annually to assess their appropriateness for the Charity. This review also considers the relevant changes in legislation.

The activities of Drive Forward have remained true to the core mission, vision and purpose, to empower care-experienced young people aged 16-26 in London to achieve their full potential, supporting them into sustainable and fulfilling employment, further education or training. Our approach is based on tailored 1-2-1 support, close relationships to employers and employability skills training. Underpinned by individual career guidance, our programmes cater for a broad spectrum of clients, having diverse needs and aspirations. Depending on the individual's personal situation, experience and qualifications, we focus on building motivation and confidence, developing specific skills and building professional networks. Furthermore, our corporate partners enable us to offer exclusive, ring fenced work experience and employment opportunities to our clients. These partners also understand the benefits of recruiting young people who bring diverse skills and experience to their workplaces.

In setting objectives and planning for activities, the Trustees have given due consideration to general guidance published by the Charity Commission relating to public benefit, including the guidance 'Public benefit: running a charity (PB2)'.

**Achievements and performance**

**a. Key performance indicators**

Drive Forward continues to track engagement levels, young people into work, work placements, further education and training.

**Trustees' report (continued)**  
**for the year ended 31 March 2022**

**Achievements and performance (continued)**

**b. Review of activities**

Drive Forward worked with 467 young people during the course of the year. During this period, we have transitioned 175 into employment and another 19 into further education and training. Additionally, Drive Forward has placed 71 young people into work placements and internships.

We have worked with young people from 25 London boroughs, received support from 87 volunteers and have collaborated with 49 corporate partners.

**A young person's journey to success**

I've entered the care system a couple of times in my life, but when I was 15 or 16 it was because I wasn't really getting along well with my nan who was like my foster mum. My nan was looking after me because my father passed when I was a baby and my mum is terminally ill. So, when our relationship was unstable, I was housed in a hostel and now that I've moved out our relationship has improved.

I remember when I turned 18, I was unsure of what I wanted to do with my life. During my time in care, my Personal Advisor from Lambeth showed me an apprenticeship vacancy with the Prince's Trust, working with HSBC in customer service. I did a week's worth of training and the work experience was about two weeks. I enjoyed that because it gave me an insight into banking and customer service. They provided us with uniforms and that made it a bit more realistic, which I think was good. However, over time I started to think seriously about what I was going to do. I was doing job interviews with Co-op and not succeeding, so I didn't know what to do. I've always known that getting a career is something important for your life. So, I have to get up and work, I have to do something, but the problem was that I didn't know how to get there.

I was put in touch with Drive Forward and then that problem was solved. Even though I was struggling to pass interviews with Co-op, my Employment Consultant at Drive Forward suggested roles with the NHS and the Civil Service. When I saw the job descriptions, I didn't think I was capable but Drive Forward wanted me to aim high! Now I'm an Elementary Caseworker at the Foreign, Commonwealth and Development Office. The work varies; for example, we have dealt with UK nationals who have been vaccinated twice and have their COVID passport, but they're still unable to travel so they contact us and we have to write back. Sometimes the Prime Minister writes to us with questions so we respond to those too. The most difficult part of the job is having deadlines because small mistakes can create delays but it's good once you get the hang of it because it keeps me busy. I also enjoy working from home as I have a young son so it helps to have that flexibility. Drive Forward have been really supportive through the whole process. Before I started with the Civil Service, I didn't have access to Wi-Fi and Heaven, my Employment Consultant, sorted it out for me. I have also been matched with a mentor who I can ask for help. It's useful having someone there for me because this job is very different. The extra support has really meant a lot for my mental health and anxiety.

Drive Forward for me, is like the light at the end of the tunnel. All the staff have been so helpful, very on point, honest and open and I appreciate that a lot. I feel proud about getting this role and I'm at a point in my life where I'm learning to give myself a lot of credit because I feel like a lot of my journey in care has been very discouraging. I was really lost about my career because I thought there was a stigma attached to being in care or being a looked-after child and I just thought: Who's going to employ me if they know that I've been in care? Whereas now that I'm working every day, it can be tiring, it can be overwhelming, but I'm doing something that could potentially set me up in the future to come. I feel like I'm doing something, and now I feel like I'm not just living for the sake of living. I'm working, yes, but now I feel running into Drive Forward meant that I'm fulfilling my true potential which is to help advocate for people that are in the system, that have been having trouble or struggles somewhere along the line, and help bring that number down.

**Drive Forward Foundation**  
**(A company limited by guarantee)**

**Trustees' report (continued)**  
**for the year ended 31 March 2022**

**Achievements and performance (continued)**

**c. Fundraising activities and income generation**

Drive Forward has successfully delivered service contracts for local authorities in Lambeth, Enfield, West London Alliance, Haringey and for the Greater London Authority. In addition the Charity also continued to be funded by Trusts and Foundations during the year.

**d. Review of operations**

At Drive Forward Foundation, we believe in the potential for all young people to achieve their career goals and succeed in life. Our staff and partners are dedicated to creating opportunities for care-experienced young people that support their professional and personal growth, ensuring that they gain the skills and tools needed to fulfil their career ambitions.

This is why we put such an emphasis on 1-2-1 work with our young people and promote a relational working approach based on trust and understanding. We aim to create a real connection with the young people we work with, allowing us to better comprehend their needs, desires and aspirations.

We understand how important it is to acknowledge and understand the entirety of a person's character and circumstances in order to be able to give them the most effective form of support. By creating and developing connections, our Employment Consultants can harness their energy and time into pathways and opportunities that can lead to substantial outcomes.

With the commitment to provide the best possible support to each young person, our Employment Consultants take the time to identify suitable training and employment opportunities that match each individual's personal and career aspirations. That could be anything from taking part in one of Drive Forward's activities to applying for university.

During the first two quarters of 2021 we experienced an increased demand for our services, and also began preparation for the Youth Futures Foundation contract, which is to evaluate models of best practice to transition disadvantaged groups into employment. This resulted in the need to recruit 2 new employment consultants in November 2021, which will aid expansion and allow us to work with an additional 160 beneficiaries each year.

The Youth Futures Foundation project led us to move to a new database. It quickly became clear that our existing CRM did not have the capacity to facilitate levels of evaluation which would be required to successfully analyse our work.

We also carried out a restructure of the organisation, to ensure that the charity was prepared for future growth. An experienced Director of Programmes was recruited, a senior leadership team created, and a middle management layer added to reduce individual management responsibility.

**Trustees' report (continued)**  
**for the year ended 31 March 2022**

**Achievements and performance (continued)**

**Corporate Partnerships**

Strong corporate partnerships have always been a strong element of Drive Forward's approach to helping care-experienced individuals successfully move into sustainable and fulfilling employment. Whilst our Employment Consultants can provide young people with the knowledge and the tools they need to get a foot in the door, it is the tremendous efforts and support of the employers working with us that truly enable individuals to succeed in the world of work.

By providing quality work experience and ring-fenced job opportunities for beneficiaries, our partners enable them to experience diverse workplaces and environments, as well as gain exposure to a range of different career paths available across industries.

We're proud to have established a highly diverse network of partnerships spanning across sectors and industries, and our network is still growing. The opportunities they provide, from work experience, to full time jobs, to skilled volunteer support and industry insight days, are pivotal in helping individuals succeed in their careers.

We know that all our partners have the best interests of the young people at heart and are eager to provide them with the best possible experience and support. To help them achieve this, we've developed a bespoke training package aimed at increasing their understanding of care experience and what measures they can put in place in order to provide the best possible support to young people going into their businesses.

Furthermore, to support our goal of creating a shift in how employers approach recruitment and enable a more diverse range of talent to access opportunities, we have built a care-experienced and diversity friendly business community. To this purpose, we hold a minimum of three networking and learning events per year.

In an effort to deliver more ring-fenced opportunities for our young people, we have collaborated with the civil service to offer ring-fenced internships across multiple departments. From the Department of Education, to the Ministry of Defense, to the Department for Digital, Culture, Media and Sport, all of them share the ambition to become the most inclusive and diverse employer in the UK. To make these opportunities more accessible, individuals don't need to have any previous qualifications or experience to apply.

Last year, over 30 young people working with Drive Forward were offered 12-months paid internship opportunities within the civil service. Whilst some of them were recent graduates, the majority of them had limited or no qualifications at all. These young people succeeded not because of their outstanding grades, above average talent or distinguished connections; they succeeded because they put in the time and energy to understand the opportunity in front of them, tailor their written applications to the job and practice their interview skills in order to impress a critical panel. They succeeded because they had the drive to succeed and progress in their lives.

**Early Intervention**

In 2019, Drive Forward further embarked on an exciting new journey of expanding its reach, working with looked-after children aged 13+. With the support of two London livery companies, we were able to introduce two bespoke programmes aimed at children aged 13-14 (Compass) and 15-16 (Breakthrough). Both programmes were designed to work with about 100 individuals in total over a period of three years. Compass began the three year period supporting children aged 13-14 to develop key personal and practical skills to successfully pursue their aspirations. Breakthrough worked with 14-16-year olds to foster self-belief, aspiration and an understanding of thinking patterns enabling them to create positive futures for themselves. Both programmes are further supported by our corporate engagement team looking at developing strategic business partnerships to offer project participants exclusive experiences and opportunities.

The learning from these two programmes will be used to design a new programme due to be launched in September 2022 to ensure that the difficult transition between care and leaving care is managed in a way which is not detrimental to young people's career prospects.

**Drive Forward Foundation**  
**(A company limited by guarantee)**

**Trustees' report (continued)**  
**for the year ended 31 March 2022**

**Achievements and performance (continued)**

**Policy Forum**

The Policy Forum was established in 2016/17 in response to the repeated neglecting of care-experience in the development and implementation of relevant policies. Made up of passionate individuals eager to drive positive policy change for all looked-after children and care-experienced young people in the UK, the group has since built valuable relationships with organisations around the country. The group currently counts over 50 members, including those located outside London in other parts of the UK.

The group represents the voices of care-experienced people regularly in meetings, focus groups and consultations with MPs, Ministers, and relevant decision-makers.

We continue with our 2 main campaigns, criminalization and mental health provision. Key results for the protocol to end unnecessary criminalization of young people in care across the UK have been the roll-out of the protocol across London, barrister guidance has been commissioned and drafted, and will be published by the Youth Justice Board. We have also met with CPS to talk about sharing data between MOPAC and CPS to aid understanding, and drafting official documents to make sure the child's voice is heard.

Our mental health working group has been formed with NHS practitioners, service managers, charities and young people, with the aim of sharing good practice and experience in order to implement the NHS long term plan, which sees development of a bespoke mental health service for young people 16-24 years old. Our group is actively working to specialise these services for care-experienced young people. We are also working with the University of Huddersfield to create a service map for mental health services across London.

**Counselling and Advocacy**

Based on our experience with young people having limited or no access to statutory services, Drive Forward introduced an advocacy and counselling service in September 2019 so that care-experienced young people can take control over their lives, overcome the challenges they face and move towards a meaningful career and ultimately independence.

After a successful pilot spearheaded by a care-experienced qualified social worker and counsellor, we have expanded the project and recruited an additional volunteer to develop the service and provide additional support.

**Financial review**

**a. Financial**

The charity continues to source a wide range of funding, and although statutory funding was deliberately reduced during 2020/21, due to the unknown environment for payment by results contracts, new Trusts and Foundations have been sourced to fill any gaps. We also continue to receive funding from individual giving and corporate sponsorship.

We enter the next financial year in a strong position, and now have strong cash reserves to protect the charity from market and environment uncertainty, whilst being able to recruit another employment consultant to increase the numbers of beneficiaries supported.

**b. Going concern**

After making appropriate enquiries, the Trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. For this reason, they continue to adopt the going concern basis in preparing the financial statements. Further details regarding the adoption of the going concern basis can be found in the accounting policies.

**Drive Forward Foundation**  
**(A company limited by guarantee)**

**Trustees' report (continued)**  
**for the year ended 31 March 2022**

**c. Principal risks and uncertainties**

The principal risks to the charity over the next 12 months will be the expected recession which may lead to a changing employment market and the impact of working with a disadvantaged client group which will find it even more difficult to achieve and sustain employment in a more competitive environment.

The other risk is the ability of the organisation to successfully return to delivering more statutory contracts, which will also present challenges to managing cash flow and balancing the delivery of service and achievement of outcomes with the delays in payment. This will require careful negotiation of contracts and operational management.

**d. Reserves policy**

Drive Forward is currently dependent on a wide number of sources of funding, both statutory and Trust and Foundations to sustain its activities. This reduces risk in terms of potential lost funds, however, there is still a risk involved. To avoid closure if funding difficulties were to happen the Trustees believe the minimum level of reserves should be the equivalent of 6 months operating costs. The purpose of maintaining this level of reserves is to ensure the continuity of our programmes and services to our existing clients should there be delays in payment by public sector funders or the transfer of anticipated donations.

The level of reserves as of 31st March 2022 is £813,424. This represents over 6 months of expenditure against the 2022/23 budget, which shows an increase in both income and expenditure from these 2022 accounts.

The main concerns of the board are to ensure:

- that staff can continue working, whilst the charity secures funding
- that our clients are supported

The level of reserves should be calculated and monitored every month by the Treasurer and CEO. This policy will be reviewed yearly and whenever there are significant changes.

**Structure, governance and management**

**a. Constitution**

Drive Forward Foundation is registered as a charitable company limited by guarantee and was set up by a Memorandum of Association on 18 February 1992. The charity is a registered charity, number 1018750.

The principal object of the charity is to assist young people leaving the care system to achieve sustainable living through sustainable employment.

**b. Methods of appointment or election of Trustees**

The governance of the charity is the responsibility of the Trustees who are elected and co-opted under the terms of the Memorandum of Association. A regular audit is carried out to ensure that the charity maintains the correct skills in order to gain maximum benefit.

**Trustees' report (continued)**  
**for the year ended 31 March 2022**

**Structure, governance and management (continued)**

**c. Organisational structure and decision-making policies**

The Governance of the organisation is broken down into two core bodies, the Board of Trustees and the Senior Leadership Team.

Core functions of the Board of Trustees are:

- To ensure that the charity remains true to its mission and values
- To support the determination of its strategy
- To act as the point of final accountability for its actions and those of its representatives and staff
- To safeguard its assets
- Liaison between the organisation and the outside world: providing a conduit for information and ideas, representing it and acting as an ambassador for it
- Act as a pool of expertise and advice, making this available to staff and volunteers
- Line manage the CEO

In the exercise of this responsibility, the authority for day to day management and control of the charity, and the establishment of policies and procedures and other operations of the organisation, are delegated to the CEO and Senior Leadership Team. This delegation of authority requires that the Board relies on the judgment and decisions of those who operate under its authority..

**Plans for future periods**

As we have increased the number of employment consultants we employ, we now need to increase the size of our employer engagement team to ensure that we have enough ring-fenced employment opportunities for service users. Our plan is to also employ a care-experienced young person in this team to help support employer training and facilitate employment opportunities. If the demand for our service continues to increase, we have also budgeted for another employment consultant to satisfy the need.

We are planning to recruit a data officer, in order to carry out changes we need to make the new CRM bespoke to our need, train existing and new staff, audit and analyse data and ensure that we are adhering to best practice.

As we have continued to successfully transition young people into employment during the pandemic, we will now seek further statutory contracts in order to increase our funding percentage from this source, as was our plan before the lockdown in March 2020.

**Cost of living crisis**

At the time of signing the accounts the Trustees are aware of the potential economic and social effects of the cost of living crisis. The full impact of this and any subsequent recession on the UK economy is yet to be seen, but the Charity will consider financial hardship funds where necessary.

**Drive Forward Foundation**  
**(A company limited by guarantee)**

**Trustees' report (continued)**  
**for the year ended 31 March 2022**

**Statement of Trustees' responsibilities**

The Trustees (who are also the directors of the charity for the purposes of company law) are responsible for preparing the Trustees' report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company law requires the Trustees to prepare financial statements for each financial . Under company law, the Trustees must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the charity and of its incoming resources and application of resources, including its income and expenditure, for that period. In preparing these financial statements, the Trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles of the Charities SORP (FRS 102);
- make judgments and accounting estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards (FRS 102) have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in business.

The Trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the charity's transactions and 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.

**Disclosure of information to auditor**

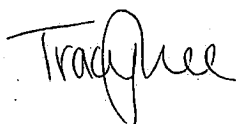
Each of the persons who are Trustees at the time when this Trustees' report is approved has confirmed that:

- so far as that Trustee is aware, there is no relevant audit information of which the charity's auditor is unaware, and
- that Trustee has taken all the steps that ought to have been taken as a Trustee in order to be aware of any relevant audit information and to establish that the charity's auditor is aware of that information.

**Auditor**

The auditor, Kreston Reeves LLP, has indicated his willingness to continue in office. The designated Trustees will propose a motion reappointing the auditor at a meeting of the Trustees.

Approved by order of the members of the board of Trustees and signed on their behalf by:



**Tracy Lee**  
Chair of Trustees

Date: 2/12/2022

**Drive Forward Foundation**  
**(A company limited by guarantee)**

**Independent auditor's report to the Members of Drive Forward Foundation**

**Opinion**

We have audited the financial statements of Drive Forward Foundation (the 'charity') for the year ended 31 March 2022 which comprise the Statement of financial activities, the Balance sheet, the Statement of cash flows and the related notes, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the charitable company's affairs as at 31 March 2022 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 United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

**Basis for opinion**

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the charitable company in accordance with the ethical requirements that are relevant to our audit of the financial statements in the United Kingdom, including the Financial Reporting Council's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

**Conclusions relating to going concern**

In auditing the financial statements, we have concluded that the Trustees' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the charitable company's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the Trustees with respect to going concern are described in the relevant sections of this report.

**Drive Forward Foundation**  
**(A company limited by guarantee)**

**Independent auditor's report to the Members of Drive Forward Foundation (continued)**

**Other information**

The other information comprises the information included in the Annual report other than the financial statements and our Auditor's report thereon. The Trustees are responsible for the other information contained within the Annual report. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon. Our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the course of the audit, or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

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

In our opinion, based on the work undertaken in the course of the audit:

- the information given in the Trustees' report for the financial year for which the financial statements are prepared is consistent with the financial statements.
- the Trustees' report has been prepared in accordance with applicable legal requirements.

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

In the light of our knowledge and understanding of the charitable company and its environment obtained in the course of the audit, we have not identified material misstatements in the Trustees' report.

We have nothing to report in respect of the following matters in relation to which 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 and returns; or
- certain disclosures of Trustees' remuneration 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 in accordance with the small companies regime and take advantage of the small companies' exemptions in preparing the Trustees' report and from the requirement to prepare a Strategic report.

**Responsibilities of trustees**

As explained more fully in the Trustees' responsibilities statement, the Trustees (who are also the directors of the charitable company for the purposes of company law) are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the Trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the Trustees are responsible for assessing the charitable company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Trustees either intend to liquidate the charitable company or to cease operations, or have no realistic alternative but to do so.

**Independent auditor's report to the Members of Drive Forward Foundation (continued)**

**Auditor's responsibilities for the audit of the financial statements**

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an Auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

- Discussions with management and assessment of known or suspected instances of non-compliance with laws and regulations (including health and safety) and fraud; and
- Assessment of identified fraud risk factors; and
- Challenging assumptions and judgements made by management in its significant accounting estimates; and
- Performing analytical procedures to identify any unusual or unexpected relationships, including related party transactions, that may indicate risks of material misstatement due to fraud; and
- Confirmation of related parties with management, and review of transactions throughout the period to identify any previously undisclosed transactions with related parties outside the normal course of business; and
- Reading minutes of meetings of those charged with governance; and
- Review of significant and unusual transactions; and
- Identifying and testing journal entries, in particular any manual entries made at the year end for financial statement preparation.

Because of the inherent limitations of an audit, there is a risk that we will not detect all irregularities, including those leading to a material misstatement in the financial statements or non-compliance with regulation. This risk increases the more that compliance with a law or regulation is removed from the events and transactions reflected in the financial statements, as we will be less likely to become aware of instances of non-compliance. The risk is also greater regarding irregularities occurring due to fraud rather than error, as fraud involves intentional concealment, forgery, collusion, omission or misrepresentation.

As part of an audit in accordance with ISAs (UK), we exercise professional judgment and maintain professional scepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion of the effectiveness of the charitable company's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Trustees.
- Conclude on the appropriateness of the Trustees' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the charitable company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in my Auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of my Auditor's report. However, future events or conditions may cause the charitable company to cease to continue as a going concern.

**Drive Forward Foundation**  
**(A company limited by guarantee)**

**Independent auditor's report to the Members of Drive Forward Foundation (continued)**

- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

**Use of our report**

This report is made solely to the charitable company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the charitable company's members those matters we are required to state to them in an Auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charitable company and its members, as a body, for our audit work, for this report, or for the opinions we have formed.

*Kreston Reeves LLP*

**Susan Robinson BA FCA MCMI FCIE DChA (Senior statutory auditor)**

for and on behalf of  
**Kreston Reeves LLP**  
Chartered Accountants  
Statutory Auditor  
Chatham Maritime

Date: 12.12.22

**Drive Forward Foundation**  
**(A company limited by guarantee)**

**Statement of financial activities (incorporating income and expenditure account)**  
**for the year ended 31 March 2022**

	Note	Unrestricted funds 2022 £	Restricted funds 2022 £	Total funds 2022 £	Total funds 2021 £
<b>Income from:</b>					
Donations and legacies	3	556,446	377,901	934,347	1,177,246
Investments	4	-	-	-	33
Other income	5	6,461	-	6,461	1,908
<b>Total income</b>		<b>562,907</b>	<b>377,901</b>	<b>940,808</b>	<b>1,179,187</b>
<b>Expenditure on:</b>					
Raising funds	6	36,527	-	36,527	7,557
Charitable activities	7	411,563	394,531	806,094	696,793
<b>Total expenditure</b>		<b>448,090</b>	<b>394,531</b>	<b>842,621</b>	<b>704,350</b>
<b>Net income/(expenditure)</b>		<b>114,817</b>	<b>(16,630)</b>	<b>98,187</b>	<b>474,837</b>
Transfers between funds	16	20,000	(20,000)	-	-
<b>Net income before other recognised gains/(losses)</b>		<b>134,817</b>	<b>(36,630)</b>	<b>98,187</b>	<b>474,837</b>
Net gains / (losses) on investments		(69)	-	(69)	42
<b>Net movement in funds</b>		<b>134,748</b>	<b>(36,630)</b>	<b>98,118</b>	<b>474,879</b>
<b>Reconciliation of funds:</b>					
Total funds brought forward		678,676	213,553	892,229	417,350
Net movement in funds		134,748	(36,630)	98,118	474,879
<b>Total funds carried forward</b>		<b>813,424</b>	<b>176,923</b>	<b>990,347</b>	<b>892,229</b>

The Statement of financial activities includes all gains and losses recognised in the year.

The notes on pages 17 to 35 form part of these financial statements.

**Drive Forward Foundation**  
**(A company limited by guarantee)**  
**Registered number: 02688742**

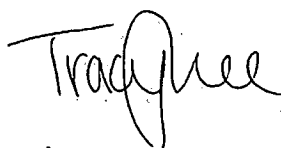
**Balance sheet**  
**as at 31 March 2022**

	<b>Note</b>	<b>2022 £</b>	<b>2021 £</b>
<b>Fixed assets</b>			
Intangible assets	11	28,101	-
Tangible assets	12	5,606	3,694
Investments	13	914	983
		<u>34,621</u>	<u>4,677</u>
<b>Current assets</b>			
Debtors	14	96,033	42,806
Cash at bank and in hand		881,263	880,859
		<u>977,296</u>	<u>923,665</u>
Creditors: amounts falling due within one year	15	(21,570)	(36,113)
<b>Net current assets</b>		<u>955,726</u>	<u>887,552</u>
<b>Total net assets</b>		<u><u>990,347</u></u>	<u><u>892,229</u></u>
<b>Charity funds</b>			
Restricted funds	16	176,923	213,553
Unrestricted funds	16	813,424	678,676
<b>Total funds</b>		<u><u>990,347</u></u>	<u><u>892,229</u></u>

The Trustees acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and preparation of financial statements.

The financial statements have been prepared in accordance with the provisions applicable to entities subject to the small companies regime.

The financial statements were approved and authorised for issue by the Trustees and signed on their behalf by:



**Tracy Lee**  
Chair of Trustees.

Date: 2/12/2022

The notes on pages 17 to 35 form part of these financial statements.

**Drive Forward Foundation**  
**(A company limited by guarantee)**

**Statement of cash flows**  
**for the year ended 31 March 2022**

	<b>Note</b>	<b>2022 £</b>	<b>2021 £</b>
<b>Cash flows from operating activities</b>			
Net cash used in operating activities	19	<u>34,774</u>	<u>487,409</u>
<b>Cash flows from investing activities</b>			
Dividends, interests and rents from investments		-	33
Purchase of tangible fixed assets		(4,790)	(823)
Purchase of intangible fixed assets		(29,580)	-
<b>Net cash used in investing activities</b>		<u>(34,370)</u>	<u>(790)</u>
<b>Change in cash and cash equivalents in the year</b>		<b>404</b>	<b>486,619</b>
Cash and cash equivalents at the beginning of the year		<u>880,859</u>	<u>394,240</u>
<b>Cash and cash equivalents at the end of the year</b>	20	<u><b>881,263</b></u>	<u><b>880,859</b></u>

The notes on pages 17 to 35 form part of these financial statements

**Drive Forward Foundation**  
**(A company limited by guarantee)**

**Notes to the financial statements**  
**for the year ended 31 March 2022**

**1. General information**

Drive Forward Foundation is registered as a charitable company limited by guarantee and was set up by a Memorandum of Association on 18 February 1992. The charity is a registered charity, number 1018750. The Charity's objectives are set out in the Trustees Report, on page 2.

**2. Accounting policies**

**2.1 Basis of preparation of financial statements**

The financial statements have been prepared in accordance with the Charities SORP (FRS 102) - 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 2019), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

Drive Forward Foundation 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.

**2.2 Going concern**

The Trustees assess whether the use of going concern is appropriate i.e. whether there are any material uncertainties related to events or conditions that may cast significant doubt on the ability of the Charity to continue as a going concern. The Trustees make this assessment in respect of a period of at least one year from the date of authorisation for issue of the financial statements and have concluded that the Charity has adequate resources to continue in operational existence for the foreseeable future and there are no material uncertainties about the Charity's ability to continue as a going concern, thus they continue to adopt the going concern basis of accounting in preparing the financial statements.

**2.3 Income**

All income is recognised once the charity has entitlement to the income, it is probable that the income will be received and the amount of income receivable can be measured reliably.

Grants are included in the Statement of financial activities on a receivable basis. The balance of income received for specific purposes but not expended during the period is shown in the relevant funds on the Balance sheet. Where income is received in advance of entitlement of receipt, its recognition is deferred and included in creditors as deferred income. Where entitlement occurs before income is received, the income is accrued.

Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

Income tax recoverable in relation to investment income is recognised at the time the investment income is receivable.

Other income is recognised in the period in which it is receivable and to the extent the goods have been provided or on completion of the service.

**Notes to the financial statements**  
**for the year ended 31 March 2022**

**2. Accounting policies (continued)**

**2.4 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 institution with whom the funds are deposited.

**2.5 Expenditure**

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably.

Expenditure on raising funds includes all expenditure incurred by the charity to raise funds for its charitable purposes and includes costs of all fundraising activities events and non-charitable trading.

Expenditure on charitable activities is incurred on directly undertaking the activities which further the charity's objectives, as well as any associated support costs.

**2.6 Taxation**

The charity is considered to pass the tests set out in Paragraph 1 Schedule 6 of the Finance Act 2010 and therefore it meets the definition of a charitable company for UK corporation tax purposes. Accordingly, the charity is potentially exempt from taxation in respect of income or capital gains received within categories covered by Chapter 3 Part 11 of the Corporation Tax Act 2010 or Section 256 of the Taxation of Chargeable Gains Act 1992, to the extent that such income or gains are applied exclusively to charitable purposes.

**2.7 Intangible assets and amortisation**

Intangible assets are initially recognised at cost. After recognition, under the cost model, intangible assets are measured at cost less any accumulated amortisation and any accumulated impairment losses.

At each reporting date the charity assesses whether there is any indication of impairment. If such indication exists, the recoverable amount of the asset is determined to be the higher of its fair value less costs to sell and its value in use. An impairment loss is recognised where the carrying amount exceeds the recoverable amount.

Amortisation is provided on intangible assets at rates calculated to write off the cost of each asset on a straight-line basis over its expected useful life.

Amortisation is provided on the following basis:

Computer software	- 20 %
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**Notes to the financial statements**  
**for the year ended 31 March 2022**

**2. Accounting policies (continued)**

**2.8 Tangible fixed assets and depreciation**

Tangible fixed assets are initially recognised at cost. After recognition, under the cost model, tangible fixed assets are measured at cost less accumulated depreciation and any accumulated impairment losses. All costs incurred to bring a tangible fixed asset into its intended working condition should be included in the measurement of cost.

At each reporting date the charity assesses whether there is any indication of impairment. If such indication exists, the recoverable amount of the asset is determined to be the higher of its fair value less costs to sell and its value in use. An impairment loss is recognised where the carrying amount exceeds the recoverable amount.

Depreciation is charged so as to allocate the cost of tangible fixed assets less their residual value over their estimated useful lives, on the following basis:

Office equipment	- 5 - 10 years
------------------	----------------

**2.9 Investments**

Fixed asset investments are a form of financial instrument and are initially recognised at their transaction cost and subsequently measured at fair value at the Balance sheet date, unless the value cannot be measured reliably in which case it is measured at cost less impairment. Investment gains and losses, whether realised or unrealised, are combined and presented as 'Gains/(Losses) on investments' in the Statement of financial activities.

**2.10 Debtors**

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

**2.11 Cash at bank and in hand**

Cash at bank and 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.

**2.12 Liabilities and provisions**

Liabilities are recognised when there is an obligation at the Balance sheet date as a result of a past event, it is probable that a transfer of economic benefit will be required in settlement, and the amount of the settlement can be estimated reliably.

Liabilities are recognised at the amount that the charity anticipates it will pay to settle the debt or the amount it has received as advanced payments for the goods or services it must provide.

Provisions are measured at the best estimate of the amounts required to settle the obligation. Where the effect of the time value of money is material, the provision is based on the present value of those amounts, discounted at the pre-tax discount rate that reflects the risks specific to the liability. The unwinding of the discount is recognised in the Statement of financial activities as a finance cost.

**Notes to the financial statements**  
**for the year ended 31 March 2022**

**2. Accounting policies (continued)**

**2.13 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.

**2.14 Pensions**

The charity operates a defined contribution pension scheme and the pension charge represents the amounts payable by the charity to the fund in respect of the year.

**2.15 Fund accounting**

General funds are unrestricted funds which are available for use at the discretion of the Trustees in furtherance of the general objectives of the charity and which have not been designated for other purposes.

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by donors or which have been raised by the charity for particular purposes. The costs of raising and administering such funds are charged against the specific fund. The aim and use of each restricted fund is set out in the notes to the financial statements.

Investment income, gains and losses are allocated to the appropriate fund.

**Drive Forward Foundation**  
**(A company limited by guarantee)**

**Notes to the financial statements**  
**for the year ended 31 March 2022**

**3. Income from donations and legacies**

	<b>Unrestricted funds 2022 £</b>	<b>Restricted funds 2022 £</b>	<b>Total funds 2022 £</b>	<b>Total funds 2021 £</b>
Donations	55,303	-	<b>55,303</b>	98,475
Grants	501,143	377,901	<b>879,044</b>	1,078,771
	<u>556,446</u>	<u>377,901</u>	<u><b>934,347</b></u>	<u>1,177,246</u>
Total 2021	<u>705,243</u>	<u>472,003</u>	<u><b>1,177,246</b></u>	

**4. Investment income**

	<b>Unrestricted funds 2022 £</b>	<b>Total funds 2022 £</b>	<b>Total funds 2021 £</b>
Bank interest	-	-	33
	<u>33</u>	<u>33</u>	
Total 2021	<u>33</u>	<u>33</u>	

**5. Other incoming resources**

	<b>Unrestricted funds 2022 £</b>	<b>Total funds 2022 £</b>	<b>Total funds 2021 £</b>
Other incoming resources	6,461	<b>6,461</b>	1,908
	<u>1,908</u>	<u>1,908</u>	
Total 2021	<u>1,908</u>	<u>1,908</u>	

**Drive Forward Foundation**  
**(A company limited by guarantee)**

**Notes to the financial statements**  
**for the year ended 31 March 2022**

**6. Expenditure on raising funds**

	<b>Unrestricted funds 2022 £</b>	<b>Total funds 2022 £</b>	<b>Total funds 2021 £</b>
Travel, accommodation and general expenses	-	-	23
Advertising and publicity including website	3,822	3,822	1,777
Wages and salaries	28,800	28,800	5,000
Social security costs	3,242	3,242	530
Pension costs	663	663	227
	<u>36,527</u>	<u>36,527</u>	<u>7,557</u>
Total 2021	<u>7,557</u>	<u>7,557</u>	

**Drive Forward Foundation**  
**(A company limited by guarantee)**

**Notes to the financial statements**  
**for the year ended 31 March 2022**

**7. Analysis of expenditure on charitable activities**

**Summary by fund type**

	<b>Unrestricted funds 2022 £</b>	<b>Restricted funds 2022 £</b>	<b>Total 2022 £</b>	<b>Total 2021 £</b>
Charitable activities	411,563	394,531	<b>806,094</b>	696,793
Total 2021	253,791	443,002	696,793	

**8. Analysis of expenditure by activities**

	<b>Direct costs 2022 £</b>	<b>Support costs 2022 £</b>	<b>Total funds 2022 £</b>	<b>Total funds 2021 £</b>
Charitable activities	713,404	92,690	<b>806,094</b>	696,793
Total 2021	615,187	81,606	696,793	

**Drive Forward Foundation**  
**(A company limited by guarantee)**

**Notes to the financial statements**  
**for the year ended 31 March 2022**

**8. Analysis of expenditure by activities (continued)**

**Analysis of direct costs**

	<b>Total funds 2022 £</b>	<b>Total funds 2021 £</b>
Staff costs	565,826	539,249
Depreciation	2,178	-
Youth programme	85,714	50,133
Advertising and publicity	3,822	1,777
Travel and entertainment	-	23
General administrative expenses	14,659	3,171
Telephone	3,759	4,650
Consultancy and training	7,774	5,444
Rent, rates and services	28,554	10,740
Legal and professional fees	1,118	-
	<b>713,404</b>	<b>615,187</b>

**Analysis of support costs**

	<b>Total funds 2022 £</b>	<b>Total funds 2021 £</b>
Staff costs	33,235	34,711
Depreciation	2,179	1,921
Rent, rates and services	28,554	25,904
Storage charges	1,860	1,753
Advertising and publicity	849	395
Travel and entertainment	-	30
General administrative expenses	15,840	7,205
Bank charges and interest	139	154
Telephone	663	821
Season ticket loans adjustment	4,341	-
Insurance	-	950
Auditor's remuneration	4,080	3,240
Legal and professional fees	550	-
Medical insurance	400	4,522
	<b>92,690</b>	<b>81,606</b>

**Drive Forward Foundation**  
**(A company limited by guarantee)**

**Notes to the financial statements**  
**for the year ended 31 March 2022**

**9. Staff costs**

	<b>2022</b>	<b>2021</b>
	<b>£</b>	<b>£</b>
Wages and salaries	<b>566,408</b>	518,750
Social security costs	<b>54,106</b>	48,306
Pension costs	<b>11,252</b>	12,661
	<b><u>631,766</u></b>	<b><u>579,717</u></b>

The average number of persons employed by the charity during the year was as follows:

	<b>2022</b>	<b>2021</b>
	<b>No.</b>	<b>No.</b>
Employees	<b><u>17</u></b>	<b><u>16</u></b>

The number of employees whose employee benefits (excluding employer pension costs) exceeded £60,000 was:

	<b>2022</b>	<b>2021</b>
	<b>No.</b>	<b>No.</b>
In the band £60,001 - £70,000	<b>1</b>	-

**10. Trustees' remuneration and expenses**

During the year, no Trustees received any remuneration or other benefits (2021 - £NIL).

During the year ended 31 March 2022, no Trustee expenses have been incurred (2021 - £NIL).

**Drive Forward Foundation**  
**(A company limited by guarantee)**

**Notes to the financial statements**  
**for the year ended 31 March 2022**

**11. Intangible assets**

	<b>Computer software £</b>
<b>Cost</b>	
Additions	29,580
At 31 March 2022	<u>29,580</u>
<b>Amortisation</b>	
Charge for the year	1,479
At 31 March 2022	<u>1,479</u>
<b>Net book value</b>	
At 31 March 2022	<u><u>28,101</u></u>
At 31 March 2021	<u><u>-</u></u>

**Drive Forward Foundation**  
**(A company limited by guarantee)**

**Notes to the financial statements**  
**for the year ended 31 March 2022**

**12. Tangible fixed assets**

	<b>Office equipment £</b>
<b>Cost or valuation</b>	
At 1 April 2021	9,595
Additions	4,790
At 31 March 2022	<u>14,385</u>
<b>Depreciation</b>	
At 1 April 2021	5,901
Charge for the year	2,878
At 31 March 2022	<u>8,779</u>
<b>Net book value</b>	
At 31 March 2022	<u><u>5,606</u></u>
At 31 March 2021	<u><u>3,694</u></u>

**Drive Forward Foundation**  
**(A company limited by guarantee)**

**Notes to the financial statements**  
**for the year ended 31 March 2022**

**13. Fixed asset investments**

	<b>Unlisted investments £</b>
<b>Cost or valuation</b>	
At 1 April 2021	983
Revaluations	(69)
	<hr/>
At 31 March 2022	914
	<hr/>
<b>Net book value</b>	
At 31 March 2022	914
	<hr/>
At 31 March 2021	983
	<hr/>

All the fixed asset investments are held in the UK.

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

**Drive Forward Foundation**  
**(A company limited by guarantee)**

**Notes to the financial statements**  
**for the year ended 31 March 2022**

**14. Debtors**

	2022 £	2021 £
<b>Due within one year</b>		
Trade debtors	39,000	-
Other debtors	12,750	17,091
Prepayments and accrued income	44,283	25,715
	<u>96,033</u>	<u>42,806</u>

**15. Creditors: Amounts falling due within one year**

	2022 £	2021 £
Other taxation and social security	14,648	14,193
Other creditors	2,842	2,430
Accruals and deferred income	4,080	19,490
	<u>21,570</u>	<u>36,113</u>

	2022 £	2021 £
Deferred income at 1 April 2021	16,250	-
Resources deferred during the year	-	16,250
Amounts released from previous periods	(16,250)	-
<b>Deferred income at 31 March 2022</b>	<u>-</u>	<u>16,250</u>

**Drive Forward Foundation**  
**(A company limited by guarantee)**

**Notes to the financial statements**  
**for the year ended 31 March 2022**

**16. Statement of funds**

**Statement of funds - current year**

	Balance at 1 April 2021 £	Income £	Expenditure £	Transfers in/out £	Gains/ (Losses) £	Balance at 31 March 2022 £
<b>Unrestricted funds</b>						
General Funds	678,676	562,907	(448,090)	20,000	(69)	813,424
<b>Restricted funds</b>						
Salters	1,250	-	(1,250)	-	-	-
City of London	16,250	16,750	(27,417)	-	-	5,583
Clothworkers	16,227	51,000	(67,227)	-	-	-
Mercers	147,950	-	(147,950)	-	-	-
Segelman	-	35,000	(35,000)	-	-	-
Swire	18,541	-	(18,541)	-	-	-
CHK Foundation	6,667	46,000	(10,500)	-	-	42,167
Allen & Overy	6,668	-	(6,668)	-	-	-
AMLT	-	12,000	(12,000)	-	-	-
FIL Foundation	-	20,000	-	(20,000)	-	-
YFF	-	88,566	(44,283)	-	-	44,283
Big Ask	-	39,552	(9,888)	-	-	29,664
CAF	-	69,033	(13,807)	-	-	55,226
	213,553	377,901	(394,531)	(20,000)	-	176,923
<b>Total of funds</b>	<b>892,229</b>	<b>940,808</b>	<b>(842,621)</b>	<b>-</b>	<b>(69)</b>	<b>990,347</b>

**Drive Forward Foundation**  
**(A company limited by guarantee)**

**Notes to the financial statements**  
**for the year ended 31 March 2022**

**16. Statement of funds (continued)**

**Statement of funds - prior year**

	Balance at 1 April 2020 £	Income £	Expenditure £	Gains/ (Losses) £	Balance at 31 March 2021 £
<b>Unrestricted funds</b>					
	232,798	707,184	(261,348)	42	678,676
<b>Restricted funds</b>					
Lloyds Foundation	-	30,200	(30,200)	-	-
Drapers Charitable Trust	5,596	-	(5,596)	-	-
Salters	1,250	-	-	-	1,250
City of London	-	48,250	(32,000)	-	16,250
The London Community Foundation	10,928	-	(10,928)	-	-
Clothworkers	11,828	51,000	(46,601)	-	16,227
Mercers	131,238	125,825	(109,113)	-	147,950
Segelman	-	35,000	(35,000)	-	-
Swire	15,892	31,784	(29,135)	-	18,541
CHK Foundation	7,820	40,000	(41,153)	-	6,667
DfE	-	99,944	(99,944)	-	-
Allen & Overy	-	10,000	(3,332)	-	6,668
	184,552	472,003	(443,002)	-	213,553
<b>Total of funds</b>	417,350	1,179,187	(704,350)	42	892,229

**Drive Forward Foundation**  
(A company limited by guarantee)

**Notes to the financial statements**  
**for the year ended 31 March 2022**

**17. Summary of funds**

**Summary of funds - current year**

	Balance at 1 April 2021 £	Income £	Expenditure £	Transfers in/out £	Gains/ (Losses) £	Balance at 31 March 2022 £
General funds	678,676	562,907	(448,090)	20,000	(69)	813,424
Restricted funds	213,553	377,901	(394,531)	(20,000)	-	176,923
	<u>892,229</u>	<u>940,808</u>	<u>(842,621)</u>	<u>-</u>	<u>(69)</u>	<u>990,347</u>

**Summary of funds - prior year**

	Balance at 1 April 2020 £	Income £	Expenditure £	Gains/ (Losses) £	Balance at 31 March 2021 £
General funds	232,798	707,184	(261,348)	42	678,676
Restricted funds	184,552	472,003	(443,002)	-	213,553
	<u>417,350</u>	<u>1,179,187</u>	<u>(704,350)</u>	<u>42</u>	<u>892,229</u>

Lloyds Foundation - Funding to cover staff costs.

Drapers Charitable Trust - A one-off grant of £15,700 toward the head of Youth Engagement, working with young people leaving the care system in London to help them find sustainable careers.

Salters - Lunch club project funding.

City of London - A grant towards employment consultant costs.

The London Community Foundation - a fund for an early intervention project.

Clothworkers - Funding towards early intervention compass programme and salaries.

Mercers - Funding towards early intervention compass programme

Segelman - A grant towards employment costs and policy forum.

Swire - A fund to cover corporate engagement salary.

CHK Foundation - Funding for Strategic Partnerships manager salary.

Department for Education - Funding for various projects, counselling, advocacy, mentoring, corporate engagement, communications and employment consultants.

Allen & Overy - A grant towards employment consultant costs.

AMLT - Funding for part salary of an employment consultant.

FIL Foundation - Part funding for our new database

YFF - Funding for employment services as part of an evaluation

Big Ask - Funding for mentoring programme

CAF - Funding for early intervention programme

**Drive Forward Foundation**  
**(A company limited by guarantee)**

**Notes to the financial statements**  
**for the year ended 31 March 2022**

**18. Analysis of net assets between funds**

**Analysis of net assets between funds - current year**

	<b>Unrestricted funds 2022 £</b>	<b>Restricted funds 2022 £</b>	<b>Total funds 2022 £</b>
Tangible fixed assets	5,606	-	5,606
Intangible fixed assets	28,101	-	28,101
Fixed asset investments	914	-	914
Current assets	800,373	176,923	977,296
Creditors due within one year	(21,570)	-	(21,570)
<b>Total</b>	<b>813,424</b>	<b>176,923</b>	<b>990,347</b>

**Analysis of net assets between funds - prior year**

	<b>Unrestricted funds 2021 £</b>	<b>Restricted funds 2021 £</b>	<b>Total funds 2021 £</b>
Tangible fixed assets	3,694	-	3,694
Fixed asset investments	983	-	983
Current assets	710,112	213,553	923,665
Creditors due within one year	(36,113)	-	(36,113)
<b>Total</b>	<b>678,676</b>	<b>213,553</b>	<b>892,229</b>

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**Notes to the financial statements**  
**for the year ended 31 March 2022**

**19. Reconciliation of net movement in funds to net cash flow from operating activities**

	2022 £	2021 £
Net income for the year (as per Statement of Financial Activities)	98,187	474,837
<b>Adjustments for:</b>		
Depreciation charges	2,878	1,921
Amortisation charges	1,479	-
Dividends, interests and rents from investments	-	(33)
Decrease/(increase) in debtors	(53,227)	12,026
Decrease in creditors	(14,543)	(1,342)
<b>Net cash provided by operating activities</b>	<b>34,774</b>	<b>487,409</b>

**20. Analysis of cash and cash equivalents**

	2022 £	2021 £
Cash in hand	881,263	880,859

**21. Analysis of changes in net debt**

	At 1 April 2021 £	Cash flows £	At 31 March 2022 £
Cash at bank and in hand	880,859	404	881,263
	<b>880,859</b>	<b>404</b>	<b>881,263</b>

**Drive Forward Foundation**  
**(A company limited by guarantee)**

**Notes to the financial statements**  
**for the year ended 31 March 2022**

**22. Operating lease commitments**

At 31 March 2022 the charity had commitments to make future minimum lease payments under non-cancellable operating leases as follows:

	<b>2022</b>	<b>2021</b>
	<b>£</b>	<b>£</b>
Not later than 1 year	-	51,000

**23. Related party transactions**

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

There were no related party transactions during the year (2021: £Nil) and no balances outstanding with any related parties at the Balance sheet date (2021: £Nil).

**24. Controlling party**

In the view of the charity's legal status, the charity Trustees consider that there was no ultimate controlling party to be disclosed.