

REALISE FUTURES CIC

Directors' Report And Financial Statements

For the period ended 31 March 2013

THURSDAY



| | | |
|-----|-----------------|------|
| A43 | *A2GAD0UD* | #177 |
| | 05/09/2013 | |
| | COMPANIES HOUSE | |
| A06 | *A2FCXRHV* | #231 |
| | 23/08/2013 | |
| | COMPANIES HOUSE | |

Company Registration No 07828443 (England and Wales)

REALISE FUTURES CIC

COMPANY INFORMATION

| | | |
|------------------|------------|-----------------------------|
| Directors | S Butcher | (Appointed 8 February 2012) |
| | A Scarratt | (Appointed 31 October 2011) |
| | S Sharlott | (Appointed 31 October 2011) |
| | D Suddards | (Appointed 31 October 2011) |
| | T Warren | (Appointed 8 February 2012) |

| | |
|------------------|----------|
| Secretary | P Mannby |
|------------------|----------|

| | |
|-----------------------|----------|
| Company number | 07828443 |
|-----------------------|----------|

| | |
|--------------------------|---|
| Registered office | Units 1-3 Alpha Business Park 6-12 White House Road Ipswich Suffolk IP1 5LT |
|--------------------------|---|

| | |
|-----------------|---|
| Auditors | Kingston Smith Devonshire House 60 Goswell Road EC1M 7AD |
|-----------------|---|

REALISE FUTURES CIC

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REALISE FUTURES CIC

DIRECTORS' REPORT FOR THE PERIOD ENDED 31 MARCH 2013

The directors present their report and financial statements for the period ended 31 March 2013

Principal activities and review of the business

The company was incorporated on 31 October 2011 and is a community interest company limited by guarantee. The principal activity of the company was the provision of careers advice, community learning, employment support, and other social business activities.

The focus for Realise Futures CIC during the 5 month period to which the accounts relate has been focussed on the transition of the Company from being a Local Authority traded service into a fully independent social enterprise. Whilst undertaking this process we have endeavoured to minimise disruption to operations maintaining a 'business as usual' approach. Despite the complexities of exiting Suffolk County Council and moving our National Careers Service, Training Department and head office staff out of County Council premises and into the new Headquarters, the business was unaffected.

The accounts show a healthy net profit for the period however this includes the transfer of reserves generated whilst independently trading within Suffolk County Council. In real terms we have maintained a good reserves position which is a positive outcome as there has been significant disruption to parts of the business including the creation of our new Head Office at Alpha Business Park in Ipswich. The company has focussed its efforts on raising the profile of the business establishing an internal marketing and communications team and rebranding premises and literature.

Risks and uncertainties

As a young company with turnover based on medium term contracts the risks going forward are contract renewal, re-tendering and the changes to government based contracts of different funding models. In the immediate term we are faced with a re-tendering of the National Careers Service contract. Whilst we have succeeded in this process for the previous 2 terms, competition for this contract will continue to come from National and Multinational competitors expanding into the market place. The National Careers Service contract also faces a change to the funding model from a payment by delivery to a payment by results model with the inherent negative impact on cash flow.

Uncertainties also stem from the pressure on local and national government budgets and their potential impact on contracting future services. Changes to our funding from Suffolk County Council for Therapeutic Placements in year 2 of our 3 year contract around Personal budgets may impact on the business but delays in this strategic implementation with the local authority means this may be more of a medium term risk for Realise Futures.

Operational detail

Although it is a short period in accountancy terms the period has seen a continuance of the steady growth of the business. Turnover at current levels will, if maintained, be some £949,000 higher than forecast within the cash flow forecast. Our Employment Service business has shown the sharpest growth through the securing of two contracts via the Work Choice and Work Programmes as a sub-contractor and the TUPE transfer of 9 staff from the Papworth Trust. This has increased full year income into the business by £500K per annum, £208K has been for this financial period. Income from sales within the Enterprise and Training businesses at the end of the financial year was 22.2% ahead of forecast. This includes a successful bid for £140K of funding from the Social Enterprise Investment Fund to grow the Recycled Plastic Furniture business. Income from SCC and Government Grants is also 9% ahead of forecast primarily based on over-performance by our National Careers Service team.

Within the accounting period we have significantly increased our positive social and environmental impact increasing our recycled product range within Eco Services and creating 27 paid employment opportunities for disabled and disadvantaged people within our overall business structure.

REALISE FUTURES CIC

DIRECTORS' REPORT (CONTINUED) FOR THE PERIOD ENDED 31 MARCH 2013

Conclusion

Though there are some significant uncertainties for the business going forward the Board are taking steps to ensure that the governance structures of the company are robust, that forward planning and business development are a priority and that the company, its staff and all its stakeholders are stronger going forward

Results and dividends

The results for the period are set out on page 6

Directors

The following directors have held office since 31 October 2011

| | |
|------------|-----------------------------|
| S Butcher | (Appointed 8 February 2012) |
| A Scarratt | (Appointed 31 October 2011) |
| S Sharlott | (Appointed 31 October 2011) |
| D Suddards | (Appointed 31 October 2011) |
| T Warren | (Appointed 8 February 2012) |

Employee involvement

The company's policy is to consult and discuss with employees, through unions, staff councils and at meetings, matters likely to affect employees' interests

Information of matters of concern to employees is given through information bulletins and reports which seek to achieve a common awareness on the part of all employees of the financial and economic factors affecting the group's performance

Disabled persons

The company's policy is to recruit disabled workers for those vacancies that they are able to fill. All necessary assistance with initial training courses is given. Once employed, a career plan is developed so as to ensure suitable opportunities for each disabled person. Arrangements are made, wherever possible, for retraining employees who become disabled, to enable them to perform work identified as appropriate to their aptitudes and abilities.

Auditors

Kingston Smith were appointed auditors to the company and in accordance with section 485 of the Companies Act 2006, a resolution proposing that they be re-appointed will be put at a General Meeting

REALISE FUTURES CIC

DIRECTORS' REPORT (CONTINUED) FOR THE PERIOD ENDED 31 MARCH 2013

Statement of directors' responsibilities

The directors are responsible for preparing the Directors' Report and the financial statements in accordance with applicable law and regulations

Company law requires the directors to prepare financial statements for each financial year. Under that law the directors have elected to prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law). Under company law the directors 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 company and of the profit or loss of the company for that period. In preparing these financial statements, the directors are required to

- select suitable accounting policies and then apply them consistently,
- make judgements and accounting estimates that are reasonable and prudent,
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business

The directors are responsible for keeping adequate accounting records that are sufficient to show and explain the company's transactions and disclose with reasonable accuracy at any time the financial position of the company 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 company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Statement of disclosure to auditors

So far as the directors are aware, there is no relevant audit information of which the company's auditors are unaware. Additionally, the directors have taken all the necessary steps that they ought to have taken as directors in order to make themselves aware of all relevant audit information and to establish that the company's auditors are aware of that information.

On behalf of the board


S Sharlott

Director

August 12th 2013

REALISE FUTURES CIC

INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF REALISE FUTURES CIC

We have audited the financial statements of Realise Futures CIC for the period ended 31 March 2013 which comprise the Profit and Loss Account, the Balance Sheet, the Cash Flow Statement and the related notes. 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).

This report is made solely to the 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 company's members those matters we are required to state to them in an auditors' 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 company and the company's members as a body, for our audit work, for this report, or for the opinions we have formed.

Respective responsibilities of directors and auditors

As explained more fully in the Directors' Responsibilities Statement, the directors are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view. Our responsibility is to audit and express an opinion on 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'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 Directors' Report 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 on financial statements

In our opinion the financial statements

- give a true and fair view of the state of the company's affairs as at 31 March 2013 and of its profit for the period 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.

Opinion on other matter prescribed by the Companies Act 2006

In our opinion the information given in the Directors' Report for the financial period for which the financial statements are prepared is consistent with the financial statements.

REALISE FUTURES CIC

INDEPENDENT AUDITORS' REPORT (CONTINUED) TO THE MEMBERS OF REALISE FUTURES CIC

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 and returns, or
- certain disclosures of directors' remuneration specified by law are not made, or
- we have not received all the information and explanations we require for our audit



Nicholas St. J. Brooks (Senior Statutory Auditor)
for and on behalf of Kingston Smith

Chartered Accountants
Statutory Auditor

21/8/13

Devonshire House
60 Goswell Road

EC1M 7AD

REALISE FUTURES CIC

PROFIT AND LOSS ACCOUNT FOR THE PERIOD ENDED 31 MARCH 2013

| | Notes | Period ended 31 March 2013 £ |
|--|-------|--|
| Turnover | 2 | 7,837,415 |
| Cost of sales | | (4,734,409) |
| Gross profit | | 3,103,006 |
| Administrative expenses | | (2,018,120) |
| Surplus on ordinary activities before taxation | 3 | 1,084,886 |
| Tax on surplus on ordinary activities | 4 | (10,083) |
| Surplus for the period | 10 | 1,074,803 |

The profit and loss account has been prepared on the basis that all operations are continuing operations

There are no recognised gains and losses other than those passing through the profit and loss account

REALISE FUTURES CIC

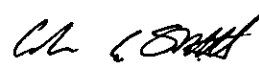
BALANCE SHEET AS AT 31 MARCH 2013

| | Notes | 2013 £ | £ |
|---|-------|--------------------|-------------------------|
| Fixed assets | | | |
| Tangible assets | 5 | | 173,251 |
| Current assets | | | |
| Stocks | 6 | 185,803 | |
| Debtors | 7 | 2,450,813 | |
| Cash at bank and in hand | | 457,229 | |
| | | <u>3,093,845</u> | |
| Creditors, amounts falling due within one year | 8 | <u>(2,192,293)</u> | |
| Net current assets | | | <u>901,552</u> |
| Total assets less current liabilities | | | <u><u>1,074,803</u></u> |
| Capital and reserves | | | |
| Retained surplus | 10 | | <u>1,074,803</u> |
| Reserves | 11 | | <u><u>1,074,803</u></u> |

Approved by the Board and authorised for issue on 12/08/13



S Sharlott
Director



A Scarratt
Director

Company Registration No 07828443

REALISE FUTURES CIC

CASH FLOW STATEMENT FOR THE PERIOD ENDED 31 MARCH 2013

| | | Period ended 31 March 2013 £ |
|--|-----------|---|
| Net cash inflow/(outflow) from operating activities | | 655,320 |
| Capital expenditure | | |
| Payments to acquire tangible assets | (198,091) | |
| | <hr/> | |
| Net cash outflow for capital expenditure | | (198,091) |
| | | <hr/> |
| Net cash inflow/(outflow) before management of liquid resources and financing | | 457,229 |
| | | <hr/> |
| Increase/(decrease) in cash in the period | | 457,229 |
| | | <hr/> |

REALISE FUTURES CIC

NOTES TO THE CASH FLOW STATEMENT FOR THE PERIOD ENDED 31 MARCH 2013

| 1 Reconciliation of operating profit to net cash inflow/(outflow) from operating activities | 2013 |
|--|----------------|
| | £ |
| Operating profit/(loss) | 1,084,886 |
| Depreciation of tangible assets | 24,840 |
| (Increase)/decrease in stocks | (185,803) |
| Increase in debtors | (2,450,813) |
| Increase in creditors within one year | 2,182,210 |
| Net cash inflow/(outflow) from operating activities | 655,320 |

| 2 Analysis of net funds/(debt) | 31 October 2011 | Cash flow | Other non-cash changes |
|---------------------------------------|------------------------|------------------|-------------------------------|
| | £ | £ | £ |
| Net cash | | | |
| Cash at bank and in hand | - | 457,229 | - |
| Bank deposits | - | - | - |
| Net (debt)/funds | - | 457,229 | - |

| 3 Reconciliation of net cash flow to movement in net funds | 2013 |
|---|----------------|
| | £ |
| Increase in cash in the period | 457,229 |
| Movement in net funds in the period | 457,229 |
| Opening net debt | - |
| Closing net funds | 457,229 |

REALISE FUTURES CIC

NOTES TO THE FINANCIAL STATEMENTS FOR THE PERIOD ENDED 31 MARCH 2013

1 Accounting policies

1.1 Accounting convention

The financial statements are prepared under the historical cost convention

1.2 Compliance with accounting standards

The financial statements are prepared in accordance with applicable United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), which have been applied consistently (except as otherwise stated)

1.3 Turnover

Turnover represents amounts receivable in connection with services provided in respect of careers advice, community learning and employment support. Turnover also represents amounts receivable in connection with goods sold and services provided in respect of other social business activities

1.4 Tangible fixed assets and depreciation

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided on all fixed assets at a rate calculated to write off the cost less estimated residual value of each asset on a straight line basis over an expected useful life of 3 years

| | |
|--------------------------------|-----------------------|
| Plant and machinery | 3 years straight line |
| Computer equipment | 3 years straight line |
| Fixtures, fittings & equipment | 3 years straight line |
| Motor vehicles | 3 years straight line |

1.5 Stock

Stock is valued at the lower of cost and net realisable value

1.6 Pensions

The company operates a defined contribution scheme for the benefit of its employees. Contributions payable are charged to the profit and loss account in the period they are payable

For defined benefit schemes, the pension costs are assessed using the projected unit credit method, the cost of providing pensions is charged to the profit and loss account so as to spread the regular costs over the service lives of employees. The pension obligation is measured at the present value of the estimated future cash flows using interest rates on government securities that have terms to maturity approximating the terms of the related liability

When the benefits of a scheme are improved, past service costs is recognised as an expense on a straight-line basis over the average period until the benefits become vested. To the extent that the benefits are already vested immediately, following the introduction of, or changes to, a defined benefit plan, the past service cost is recognised as an expense immediately

1.7 Deferred taxation

Deferred taxation is provided in full in respect of taxation deferred by timing differences between the treatment of certain items for taxation and accounting purposes. The deferred tax balance has not been discounted

REALISE FUTURES CIC

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE PERIOD ENDED 31 MARCH 2013

2 Turnover and profit on ordinary activities before taxation

| | Turnover 2013 £ |
|--|-----------------------|
| Class of business | |
| Local council and government contracts | 5,483,754 |
| General sales | 1,118,102 |
| Donation of stock & fixed assets | 292,917 |
| Capital donation | 942,642 |
| | <u>7,837,415</u> |

3 Operating profit

| | 2013 £ |
|---|-----------|
| Operating profit is stated after charging | |
| Depreciation of tangible assets | 24,840 |
| Auditors' remuneration | 27,000 |
| | <u></u> |

4 Taxation

| | 2013 £ |
|---|------------------|
| Domestic current year tax | |
| U K corporation tax | 10,083 |
| | <u>10,083</u> |
| Total current tax | |
| | <u>10,083</u> |
| Factors affecting the tax charge for the period | |
| Profit on ordinary activities before taxation | <u>1,084,886</u> |
| Profit on ordinary activities before taxation multiplied by standard rate of UK corporation tax of 20 00% | <u>216,977</u> |
| Effects of | |
| Depreciation add back | 4,968 |
| Capital allowances | (14,824) |
| Other tax adjustments | (197,038) |
| | <u>(206,894)</u> |
| Current tax charge for the period | <u>10,083</u> |

REALISE FUTURES CIC

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE PERIOD ENDED 31 MARCH 2013

5 Tangible fixed assets

| | Plant and machinery | Fixtures, fittings & equipment | Motor vehicles | Total |
|-----------------------|------------------------|--------------------------------------|-------------------|---------|
| | £ | £ | £ | £ |
| Cost | | | | |
| At 31 October 2011 | - | - | - | - |
| Additions | 96,226 | 49,533 | 52,332 | 198,091 |
| At 31 March 2013 | 96,226 | 49,533 | 52,332 | 198,091 |
| Depreciation | | | | |
| At 31 October 2011 | - | - | - | - |
| Charge for the period | 7,707 | 6,022 | 11,111 | 24,840 |
| At 31 March 2013 | 7,707 | 6,022 | 11,111 | 24,840 |
| Net book value | | | | |
| At 31 March 2013 | 88,519 | 43,511 | 41,221 | 173,251 |

6 Stocks

| | 2013 £ |
|-------------------------------------|-----------|
| Finished goods and goods for resale | 185,803 |

7 Debtors

| | 2013 £ |
|--------------------------------|-----------|
| Trade debtors | 2,232,131 |
| Other debtors | 75,569 |
| Prepayments and accrued income | 143,113 |
| | 2,450,813 |

REALISE FUTURES CIC

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE PERIOD ENDED 31 MARCH 2013

| | | |
|----------|---|------------------|
| 8 | Creditors: amounts falling due within one year | 2013 |
| | | £ |
| | Trade creditors | 1,035,901 |
| | Corporation tax | 10,083 |
| | Other taxes and social security costs | 74,444 |
| | Other creditors | 75,664 |
| | Accruals and deferred income | 996,201 |
| | | <hr/> |
| | | 2,192,293 |
| | | <hr/> |

REALISE FUTURES CIC

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE PERIOD ENDED 31 MARCH 2013

9 Pension and other post-retirement benefit commitments

Defined benefit

The company's employees are enrolled in the Suffolk County Council Pension Fund (SCCPF), a defined benefit scheme. The assets of the scheme are held in a separate trustee-administered fund.

| | 2013 £ |
|---|-----------|
| Contributions payable by the company for the period | 189,437 |

The company entered into the scheme on 1 August 2012 and at this date an assessment was undertaken by the Actuary of the Fund setting out their major assumptions as follows

| | 2013 % |
|---|-----------|
| Rate of increase in salaries | 4.50 |
| Rate of increase in pensions in payment | 2.50 |
| Discount rate | 4.60 |

As the Fund is a member of Club Vita, the longevity assumptions that have been adopted are a bespoke set of VitaCurves that are specifically tailored to fit the membership profile of the Fund. These curves are based on the data provided for the purposes of the latest formal valuation. Members who have joined the fund after the 2010 valuation have had individual VitaLite Curves allocated on an approximate basis.

The longevity assumptions for the Fund as at 31 March 2010 are

Longevity - Baseline VitaCurves

Longevity - Improvements Medium Cohort with 1% p.a. minimum improvements from 2007

Analysis of the amount charged to operating profit.

| | 2013 £ |
|--------------------------------------|-----------|
| Current service cost | 189,437 |
| Total operating charge | 189,437 |
| Operating charge | 189,437 |
| Contributions by scheme participants | (189,437) |
| Deficit in scheme at 31 March 2013 | - |

REALISE FUTURES CIC

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE PERIOD ENDED 31 MARCH 2013

10 Statement of movements on profit and loss account

**Profit and
loss
account
£**

Profit for the period 1,074,803

11 Reconciliation of movements in reserves

**2013
£**

Surplus for the financial period 1,074,803

Opening shareholders' funds -

Closing shareholders' funds 1,074,803

12 Directors' remuneration

**2013
£**

Remuneration for qualifying services 97,038

13 Employees

Number of employees

The average monthly number of employees (including directors) during the period was

**2013
Number**

395

Employment costs

**2013
£**

Wages and salaries 1,722,991

Social security costs 92,751

Other pension costs 208,253

2,023,995

REALISE FUTURES CIC

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE PERIOD ENDED 31 MARCH 2013

14 Control

There is no controlling party

136370/15

136370/15

CIC 34

Community Interest Company Report

For official use
(Please leave blank)

| |
|--|
| |
|--|

Please
complete in
typescript, or
in bold black
capitals.

Company Name in
full

Realise Futures CIC

Company Number

07828443

Year Ending

31 March 2013

This template illustrates what the Regulator of Community Interest Companies considers to be best practice for completing a simplified community interest company report. All such reports must be delivered in accordance with section 34 of the Companies (Audit, Investigations and Community Enterprise) Act 2004 and contain the information required by Part 7 of the Community Interest Company Regulations 2005. For further guidance see chapter 8 of the Regulator's guidance notes and the alternate example provided for a more complex company with more detailed notes.

PART 1 - GENERAL DESCRIPTION OF THE COMPANY'S ACTIVITIES AND IMPACT

In the space provided below, please insert a general account of the company's activities in the financial year to which the report relates, including a fair and accurate description of how they have benefited the community, or section of the community, which the company is intended to serve.

A social audit report covering these points is attached.

(If applicable, please just state "A social audit report covering these points is attached")

(Please continue on separate continuation sheet if necessary)

PART 2 – CONSULTATION WITH STAKEHOLDERS – Please indicate who the company's stakeholders are, how the stakeholders have been consulted and what action, if any, has the company taken in response to feedback from its consultations? If there has been no consultation, this should be made clear

Please see attached

(If applicable, please just state "A social audit report covering these points is attached")

PART 3 – DIRECTORS' REMUNERATION – if you have provided full details in your accounts you need not reproduce it here Please clearly identify the information within the accounts and confirm that, "There were no other transactions or arrangements in connection with the remuneration of directors, or compensation for director's loss of office, which require to be disclosed" (See example with full notes) If no remuneration was received you must state that "no remuneration was received" below

There were no other transactions or arrangements in connection with the remuneration of Directors, or compensation for Directors loss of office which require to be disclosed

PART 4 – TRANSFERS OF ASSETS OTHER THAN FOR FULL CONSIDERATION – Please insert full details of any transfers of assets other than for full consideration e g Donations to outside bodies If this does not apply you must state that "no transfer of assets other than for full consideration has been made" below

No transfer of assets other than for full consideration has been made

(Please continue on separate continuation sheet if necessary)

(N.B. Please enclose a cheque for £15 payable to Companies House)

PART 5 – SIGNATORY

The original report must be signed by a director or secretary of the company

Signed

Adrian Scarratt

Date

15/8/13

Office held (tick as appropriate) ☒ Director ☐ Secretary

You do not have to give any contact information in the box opposite but if you do, it will help the Registrar of Companies to contact you if there is a query on the form. The contact information that you give will be visible to searchers of the public record

Adrian Scarratt

Realise Futures CIC

Units 1-3 Alpha Business Park, Whitehouse Road,
Ipswich, Suffolk

IP1 5LT

Telephone 01473 238600

DX Number

DX Exchange

When you have completed and signed the form, please send it to the Registrar of Companies at:

For companies registered in England and Wales: Companies House, Crown Way, Cardiff, CF14 3UZ
DX 33050 Cardiff

For companies registered in Scotland: Companies House, 4th Floor, Edinburgh Quay 2, 139
Fountainbridge, Edinburgh, EH3 9FF DX 235 Edinburgh or LP – 4 Edinburgh 2

For companies registered in Northern Ireland: Companies House, 2nd Floor, The Linenhall, 32-38
Linenhall Street, Belfast, BT2 8BG

CIC34 Report

PART 1

Realise Futures CIC has been operating as a fully independent trading organisation since the 1st of November 2012 since its formal divestment from Suffolk County Council. In the period 1 11 2012 to 31 03 2013 the company has

- delivered 59,000 sessions of Careers Advice to people across the East of England,
- delivered formal and informal learning at Level 2 or below to 3,455 adults in Suffolk
- supported 27 disabled and disadvantaged people into work of 16 hours per week or more
- supported another 120 disabled people to maintain their employment in a weak economic period
- delivered vocational training opportunities to existing over 130 staff
- supported work experience opportunities for 68 people participating in the Company's Work Programme sub-contract
- provided therapeutic care for 103 individuals with learning disabilities
- successfully bid for and are delivering the Work Choice Programme for the next 3 years as a sub-contractor to Shaw Trust. The programme is specifically designed to meet the needs of disabled people looking for paid employment
- Successfully bid for £140K of funding from the Social Enterprise Investment Fund for new machinery and equipment for the Recycled Plastic Furniture business including a new lease on a factory bringing the design and production under one roof
- expanded its furniture manufacturing business moving to a new factory in Ipswich creating potential for a growth in sales and offer more opportunities to those furthest from the labour market
- commissioned the creation of a learning 'Academy' for all its staff able and disabled
- continued to embed social value in all the activities it undertakes

PART 2

Realise Futures CIC has several key stakeholder groups, these are

- the staff who, under the Memorandum and Articles are 'members' of the Company
- the Skills Funding Agency for whom we deliver the National Careers Service
- Suffolk County Council on whose behalf we deliver the Employment, Therapeutic Care and Adult Learning, the latter as a sub-contractor again on behalf of the Skills Funding Agency
- Learners to whom we deliver a wide range of community based learning such as Pre-employability programmes, English, Maths, and ESOL

The staff member stakeholders are consulted through staff forums which operate within the different sectors of the business. We arrange whole staff engagement days where all staff is enabled to meet and learn about what the company is doing and which gives them the forum to say how they think the company could be improved. They also have the opportunity to raise issues through the Annual General Meeting (AGM). In this period there has been no AGM but this is due to take place on the 17th of July 2013. All eligible members have been invited to participate and vote on electing a 'member' Director, re-selection or de-selection of existing directors and endorsement of 2 non-executive directors. CLSD holds learner and partner forums three times a year, across the county to gauge views on the quality of delivery, as well as for planning purposes. Feedback is also sought from stakeholders via formal evaluations, meetings and through the Comments, Compliments and Complaints procedure. Other types of stakeholders are the funders. We report directly to a number of government bodies and the local authority with whom we have contracts, these are the Skills Funding Agency, Department of Work and Pensions and Suffolk County Council. The latter attends board meetings as part of the corporate governance arrangements and to meet the requirements of Ofsted.