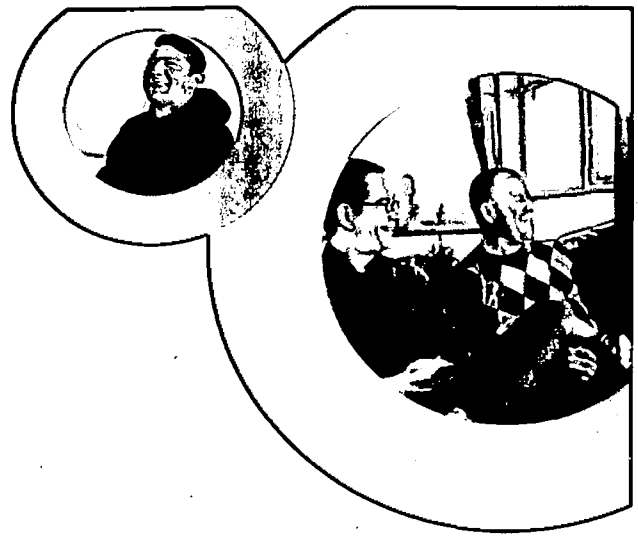


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The Forward Trust

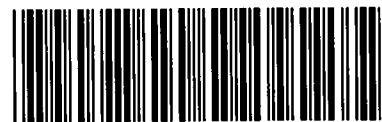
Annual Report and Consolidated Financial Statements

For the year ending 31st March 2018

Company Number: 02560474

Charity Number: 1001701

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TRUSTEES' ANNUAL REPORT

Introduction

The Forward Trust formerly "The Rehabilitation for Addicted Prisoners Trust" changed its name on 27th June 2017. The new name reflects the merger of RAPt and Blue Sky as well as the expansion of services which includes prison, community drug and alcohol services, family support, and employment services. In November 2017 the Trust incorporated Vision Housing Consultancy, a small charity that helps provide housing and on-going support to ex-offenders prior to and on release from prison. We refer to the Charity and its subsidiaries collectively as "the Group".

The Board of Trustees, who are also directors of the Charity for the purposes of the Companies Act, submit their annual report and the financial statements of The Forward Trust (the "Charity" or the "Company") for the year ended 31st March 2018.

The Board of Trustees confirms that the annual report and consolidated financial statements are made under charity law, provide a strategic report and directors' report, and are produced as required by company law. They also fulfil the requirements of the reporting and accounting regulations set out in 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) issued by the Charity Commission in January 2015 ("SORP 2015").

The financial statements have been prepared following the accounting policies set out within the financial statements and comply with the Charity's Articles of Association and the relevant laws.

Message from the Chair

The year to 31st March 2018, my 5th as Chairman, has been another year of great change at the charity. Not the least of these was the change of name. We are no longer the Rehabilitation for Addicted Prisons Trust (RAPt), but are now The Forward Trust. This change reflects the much wider range of services we now offer our client beneficiaries: we now reach out to addicts who are not prisoners, and to prisoners who are not addicts. But in every case, we aim to guide those we help to move their lives forward in a positive and constructive direction. We have fully integrated Blue Sky Development and Regeneration into our Employment Services division. This has enabled us to build on the marvellous work begun over ten years ago by Mick May and his team, and to take the lessons and ethos long established in that time into the main stream of our work. In December last year we welcomed Vision Housing into the group. The provision of employment and accommodation are two key indicators of whether an ex-offender will reoffend or not. When added to our proven drug and alcohol interventions, these two further resources will only improve outcomes for our clients. Financially, it has been a difficult year. Our turnover rose from £18.25m to £23.25m – an increase of over 27%. Against that background the substantial restructuring of our senior management team, combined with results for the first full year of our large community contract in East Kent have thrown up two or three substantial one-off costs which were not foreseen, and as a result we are posting a loss for the year of approx. 2.5% of turnover. We have taken the necessary steps to ensure that these losses do not recur, and we are confident that we retain sufficient reserves to provide stability going forward. However, it remains the case that the current system of tendering for prison health care is not a favourable one for specialist providers such as Forward Trust, and we will continue to lobby ministers and civil servants in the Departments of Health and Justice to review how public funds are allocated.

During the year Ron Sheldon retired from the board. Ron served both on the board of RAPt and then Forward, as well as being chairman of Blue Sky. His input was critical to the smooth and successful merger of the two charities, and we are very grateful for his contributions. David Riddle joined our board during the year; his time

previously on the Blue Sky board, and his extensive commercial experience bring valuable skills to our deliberations.

Elsewhere in this report you will find more detail on our activities. I am pleased to say that despite the difficulties we face in working in a prison service that is under great pressure, and against tight public expenditure constraints, our staff teams continue diligently to deliver first class services across the board of our wide range of programmes. We are grateful to them, and to the many donors and supporters of our vital work.



Hon David Bernstein

Chair of Trustees

Message from the Chief Executive Officer

The year 2017/18 has seen the consolidation of the two merged organisations – RAPt and Blue Sky – into a single charity/social enterprise now called The Forward Trust. At the time of writing, the merger and integration process is complete, and 2017/18 is the final year in which Blue Sky will be producing its own annual reports and accounts. The merger process has been accompanied by a restructuring of the Forward Trust's operations into four new divisions – Substance Misuse Services, Employment Services, Business Development, and Central Services. These structural and branding changes have given us a strong platform for pursuing our mission of supporting offenders and those struggling with addiction to make transformational changes to their lives.

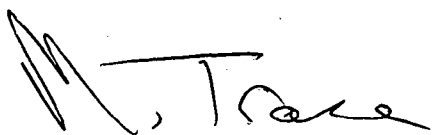
Delivery of these services continues to be challenging – while our substance misuse services have been successful in winning and delivering on public sector contracts, and our employment services are successfully expanding their range of pathways to real jobs for ex-offenders, the financial and operating context in which our service delivery teams operate is still under strain.

As can be seen from the financial statements that follow, we have struggled to maintain the level and quality of service delivery that is required by our mission, while at the same time maintaining operating surpluses. We continue to take great pride in the range, quality, and achievements of our services offered to prisoners and people struggling with addiction – almost 15,000 beneficiaries in the year, with thousands pursuing structured pathways towards recovery and rehabilitation. I take this opportunity to commend the skills, passion and hard work of our staff, apprentices and volunteers who deliver these services.

Unfortunately, we have posted a significant operating loss this year. This is partially due to one-off extra costs incurred through our process of merger and restructure – for example, legal fees and redundancy payments – but also reflects upward pressures on the cost of delivering services, particularly in the areas of medical staffing and equipment, and residential care. We are taking action to reduce these cost pressures, and ensure a break even performance in the coming financial year.

Meanwhile, the range of ways in which we provide support to our clients continues to diversify, notably in 2017/18 with the development of our community substance misuse service in East Kent, the launch of our Forward Enterprise Fund (an investment and business support fund for entrepreneurs), the opening of a mental health programme in HMP Chelmsford, and the expansion of our Blue Sky offender employment services into the West Midlands.

Across the group, we continue to generate, and demonstrate, success in helping some of the most marginalised people to turn their lives around, and will continue this mission into the future.



Mike Trace
Chief Executive Officer

THE STRATEGIC REPORT

Objectives and Principle Activities

The financial year 2017/18 is the second year of our three year Business Strategy (2016 to 2019). During this period, our guiding principles have remained the same:

Vision and Mission

We have retained our vision - that anyone, whatever their history of offending and/or addiction, can be helped to make lasting changes to their behaviour, and have the potential to live positive and fulfilling lives. Our mission remains to do everything we can to support these change processes, but our target client groups have broadened to include anyone with a history of offending or addiction.

Principles

We have always been keen to ensure that all our services are underpinned by a set of principles that represent our values and beliefs: that individuals need to approach their challenges with honesty, openness and a willingness to change; that any rehabilitation and support services need to be informed by evidence and proof of impact; and that our experience from 25 years of service is that key factors in any successful intervention are a clearly expressed belief in the capacity of people to change, a clear pathway of stepping stones towards that change, and the involvement of role models who have travelled that route to recovery. We have evidence that 12 Step treatment and recovery pathways are leading to abstinence with a high proportion of people with entrenched drug or alcohol dependence.

Public Benefit

In preparing the report, the Board of Trustees have considered the requirements of the Charities Act 2011 and have satisfied themselves that they have complied with the duties to have due regard to their 'Public Benefit' consistent with the guidance published by the Charity Commission.

We have referred to the Charity Commission guidance on public benefit in reviewing our activities and objectives, and in planning future activities. We have reviewed our reporting to ensure our activities clearly indicate public benefit through achievement of our aims. Our main activities and achievements within these are described in "Objectives and Principal Activities".

Broadly, our activities help advance health and save lives amongst our direct beneficiaries by the provision of treatment and support for substance misuse; we advance citizenship through reintegration support; and we deliver benefits to the wider public through the prevention of crime and destructive behaviour.

In addition to the many thousands of prisoners who have received services from the charity, our programmes have also had a positive benefit for the families of the individuals we directly help, and also for the potential victims of crime.

Strategic Aims

In The Forward Trust business strategy, we outlined three strategic objectives:

- Increase the number of offenders or addicts who can achieve recovery and rehabilitation with the support of Forward Trust's services;
- Raise support for the concept of recovery and rehabilitation for offenders and addicts;
- Achieve a sustainable expansion of our services, while maintaining financial and administrative stability.

We can report the following progress and achievements against our organisational objectives in the year 2017/18:

Rehabilitating our Clients – We continued to deliver a wide range of services to offenders, and those with drug or alcohol problems. The total number of clients receiving our services was around 15,000. While the numbers of our clients positively engaging in rehabilitation pathways continued to increase, it has been disappointing to see a further drop in the number accessing our flagship 12 step rehabilitation programmes – a result of changing commissioning priorities, and difficult prison conditions.

Championing Recovery – We have consistently represented the view that recovery is possible for people with histories of offending, and drug or alcohol dependence, and that providing the right opportunities and level of support to this group should be a key priority for any strategy to reduce re-offending and promote reintegration. While there is general support in political and public institutions for this idea, this is not always reflected in the allocation of budgets.

Financial Stability – The group remains fundamentally financially sound, with balance sheet reserves of £2.7 million at year end, despite the operating loss this year.

Meanwhile, the final independent Blue Sky Business Plan (2015-18) contained the following strategic objectives:

1. To grow the commercial income by marketing to local authorities, housing associations and their grounds maintenance, waste, recycling contractors and to other private, public and voluntary sector organisations with similar service requirements.
2. To develop and recruit competent supervisors to oversee ex offender employees and to ensure quality standards are met.
3. To identify employment requirements and skills gaps of employers to therefore identify for training and employment opportunities for ex-offenders.
4. To build into the operational processes of the Charity rigour in both finance and governance.
5. To engage with charitable trusts and philanthropists, to ensure Blue Sky has sufficient income to complement its commercial activities and ensure it can achieve more impact.

These objectives are reported against in the Blue Sky Annual Report and Accounts, which is published separately for financial year 2017/18.

Plans for the Future

There is no doubt that The Forward Trust, like many others in the sector, faces challenges in delivering our mission. But with 26-years of experience in successfully supporting our clients to transform their lives, we are excited about the opportunities before us. We believe our approaches, which we know work, should be brought to many more people living tough and complex lives, to help them achieve real change and build productive and positive futures. That's why we have a new plan for prudent expansion with ambition to help bring lasting change to many more clients, and importantly to a more varied group of clients.

We will do this by continuing to deliver our prison substance misuse services (that are currently contracted in 20 prisons), while constantly refining our practice, both seeking to expand into more prisons, and extend our offer into the mental health and employment sectors. We will seek to offer more addiction recovery pathways in the community (based on the proven models we have developed in Hull and now East Kent), and expand our innovative 'recovery support' services to help those making progress in their recovery to get access to jobs, accommodation and positive social networks.

Our main new areas of expansion will be the development of models of recovery through work and training and through the acquisition of Vision Housing, the provision of housing and on-going support to ex-offenders prior to and on release from prison. Our new Employment Services division will develop pathways that take

offenders through pre-employability programmes (life skills and vocational training), and into real work – through direct placements within The Forward Trust, Blue Sky and partner enterprises, and through job placements into mainstream employers. We aim to become an established provider of offender employment services, delivering offender employment services to over 1,000 offenders per year, by April 2019.

FINANCIAL PERFORMANCE

Financial Highlights

This Trustees' Annual Report and Accounts includes consolidated figures for the whole group, but Blue Sky is producing a separate Report and Accounts for the last time this year. It has been produced in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the FRS102 Charity SORP (Statement of Recommended Practice).

The Group's total income increased by £4.36 million to £22.6 million. This income derives principally from contracts with local authorities, NHS Trusts or similar institutions, commercial contracts, fundraising activities including trust and grant income. Income from charitable activities, which represented 95.8 per cent of total income, increased by 26 per cent on last year.

Principal funding resources are explained in the notes to the financial statements. These funds are directly applied to the delivery of addiction treatment services and development and regeneration services. Most of the funds raised from charitable foundations are restricted income for a specific activity that supports our core contracts.

The Statement of Financial Activities (SOFA) shows the analysis of charitable activities split between Substance Misuse/Health & Well Being Services, Family Services, Young People Services, Recovery Support Services, Residential Rehabilitation Services, Clinical Services, Blue Sky Services, Blue Sky Agency and Blue Sky Inside.

Total spending on charitable activities, at £23.27 million which is 29.8 per cent higher than last year.

Reserves Policy

The General Reserves Policy continues to protect our programme work from risk of disruption at short notice due to a lack of funds, while at the same time ensuring that we do not retain income for longer than required. The Policy also provides parameters for future strategic plans and contributes towards decision-making. It determines an appropriate target level for general reserves, taking into account the following factors:

- Vulnerability to unplanned changes in financial position including potential costs arising from the termination of services and delays in payment of invoices;
- The need for the Charity to invest in implementation and other start-up costs of new services;
- The Charity's requirement to manage fluctuations in cash flow;
- Net financial risks related to the above, taking into account the likely speed of onset as well as the mitigation steps available to management;
- The fact that expenditure is generally predictable and long term, with the exception of 'variable' spend on restricted programmes, where risks typically involve unplanned events such as a change in government policies.

On 31st March 2018, the Group's free reserves are £2.6 million (2017: £2.7 million) and represent unrestricted funds, excluding funds that have been designated and those funds tied up in fixed assets. The basis of determining the target reserves' level is kept under periodic review and will be adjusted as perceptions of risk and other factors change. Our total funds as at 31st March 2018 are £2.7 million (2017: £3.3 million).

There is a degree of judgement involved in identifying risks faced by the Charity and in establishing the appropriate level of reserves that the Charity should maintain to mitigate these risks.

The Trustees are of the opinion that the level of reserves is acceptable based on the level of activity, therefore the appropriate target range for free reserves is between £2.1 million and £4.3 million. This will also provide a buffer should Forward Trust group encounter adverse conditions in its market and on this basis, the Trustees also consider that Forward Trust group has adequate resources to continue the business for the foreseeable future.

Designated Funds (unrestricted)

Designated funds are those unrestricted funds that have been set aside by the Trustees for particular purposes.

The designated funds held at 31st March 2018 was £0.43 million (2017: £0.43 million), which is allocated to cover our estimated maximum liability for redundancy payments, potential pension liabilities and dilapidation costs on the Bridges Project and other Property. Further details of the designated funds and their movements during the year are shown in Note 15 of the accounts.

Restricted Funds

These funds are used for specified purposes, as laid down by the donor. At 31st March 2018, unspent restricted funds were £0.12 million (2017: £0.23 million).

Going Concern

The Trustees consider that there are sufficient reserves held at the year-end to manage any foreseeable downturn in the UK economy and that the Charity has adequate resources to continue in operational existence for the foreseeable future and, for this reason, the Trustees continue to adopt the 'going concern' basis in preparing the accounts.

Investment Policy

The Trustees are able to invest the Charity's funds in a manner permitted by law, having regard to the suitability of investments. The Forward Trust's investments are held almost entirely in cash deposits. During the year, the average return on these investments was 0.25 per cent, compared with a base rate of 0.50 per cent throughout the period.

Key Management Personnel Remuneration

The Trustees consider the Board of Trustees and the Executive Management Team (which includes the Chief Executive Officer) as comprising the key management personnel of the charity in charge of directing, running, controlling the charity and operating the charity on a day-to-day basis.

All Trustees give their time freely and no Trustee remuneration was paid during the year. Details of any Trustee expenses and related party transactions are disclosed in Note 15 to the accounts.

In deciding appropriate pay levels, The Forward Trust aims to strike a balance between paying enough to recruit and keep people with the skills we need, meeting our contracting partners' needs, the public and our supporters' expectations that the money they entrust us with will be used wisely.

In setting Executive Management Team (ET) pay, the Trustees take account of the skills and experience required for each of the roles and the remuneration in the sectors from which suitable candidates for such posts would be found. They also take account of affordability for The Forward Trust. We do not pay bonuses or other incentive payments. Pay increases to ET and other employees are reviewed annually subject to good performance. The remuneration is also benchmarked against other competitors within the sector of a similar size to ensure that the remuneration is set fairly, and not out of line with that of generally similar roles.

Financial Risk Management

Services are subject to contracts, prices of goods are based on market prices and salary costs are subject to a formal annual review. Our standard payment terms are 30 days. Credit risk on amounts owed by debtors is low. In terms of liquidity risk, The Forward Trust has no borrowings, and our policies on the management of investments and reserves are set out above.

PRINCIPAL RISKS AND UNCERTAINTIES & RISK MANAGEMENT

In delivering our objectives, we face significant risks every day (whether that be to the safety of our staff, to our clients, to our financial health, a duty of care to those that attend our fundraising events etc.). We have robust procedures to evaluate, design and implement effective measures to reduce both the likelihood and the potential impact of these risks occurring.

Risk Policy

The Forward Trust carries out annual risk identification, assessment and management analysis. A register of risks has been compiled, with risks scored for likelihood and impact severity.

Risk management strategies and time scales are also established and reviewed at least annually. Individual senior managers or committees are nominated to take responsibility for each key risk, which is reviewed on a quarterly basis.

The Trustees reviewed how risk is managed within the Charity and the level of reserves that should be held in relation to the principal risks that we face.

The Trustees have also examined other operational and business risks through an organisational risk management process; have identified those risks, which the Charity faces; and confirm that they have established systems to mitigate the significant risks.

Key Risks

The following major risks were identified at an organisational level for the Group in 2017/18. For each risk, specific actions and performance indicators relating to them are monitored quarterly by the relevant committee:

- Inconsistent or lack of strategic and financial planning and/or direction
- Lack of demonstrable impact, influence and reputational standing within our sector
- Inability to deliver effective services
- Loss of contracts and USP due to external factors out of The Forward Trust's control
- Poor and non-compliant delivery of clinical services
- Inability to recruit, retain and train skilled staff
- Inability to provide a safe working environment for staff due to external factors
- Insufficient access to, or volume of potential beneficiaries to maintain and fulfil its mission
- Unable to meet fundraising targets
- Substantial loss of key commercial contracts and unable to win new ones

Other key components of The Forward Trust's risk management include:

- A clinical governance framework
- Clear policies regarding safeguarding children and vulnerable adults
- Regular consideration by the Trustees of financial results and variance from budgets

- Delegation of authority and segregation of duties
- A strategic plan and annual budget approved by the Trustees - progress is reported regularly including monthly financial reporting of results

The Trustees consider management of the above risks by use of a strategic risk register which outlines each risk's likelihood, impact, severity, risk owner and the committee responsible for the risk. These risks are also reviewed on a regular basis and are standing agenda items during monthly supervisions of risk owners and quarterly committee meetings.

Internal risks are minimised by the implementation of procedures for authorisation of all transactions and projects to ensure consistent quality of delivery for all operational aspects of the Charity. These procedures are reviewed annually to ensure that they continue to meet the needs of the Charity.

The Trustees receive regular reports on compliance with regulatory and statutory frameworks including those in respect of the health and safety of staff and clients.

Auditor

A resolution proposing the reappointment of haysmacintyre as the group auditor will be submitted at the Annual General Meeting.

A handwritten signature in black ink, appearing to read 'Ben Houghton', with a long horizontal flourish extending to the right.

Ben Houghton

Treasurer

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing Document

The Forward Trust is a charity registered in England and Wales (Charity Number: 1001701) and a UK company limited by guarantee (Company Registration Number: 02560474). The governing document is the Articles of Association that determine its legal framework. The Charity does not have any share capital.

Board of Trustees (Directors)

As at 1 April 2018, the following members of the Board of Trustees were registered as Directors of the company:

Chair	Hon David Bernstein
	Lady Louise Gibbings
Treasurer	Ben Houghton
	Hon Isabelle Laurent
	John Mason
	Dame Benita Refson OBE
	Marsha Taylor
	Rev. John Wates JP OBE
	Andrew Wylie
	David Riddle

The Directors of the Charity, who are the Charity's Trustees, form the Board of Trustees which is its ultimate governing body. The Board of Trustees is responsible for ensuring that all activities are within UK law and fall within the agreed charitable objectives. Its work includes governance, setting the strategic direction, ensuring the Charity upholds its values and delivers its objectives, and agreeing the financial plan.

The Board of Trustees reviews a schedule of matters reserved to them and delegates certain responsibilities to the Trustee sub-committees and the Chief Executive Officer. The day-to-day running of the Charity has been delegated to the Executive Management Team (Chief Executive Officer, Chief Operating Officer, Divisional Director of Substance Misuse, Divisional Director of Employment Services and Divisional Director of Business Development. This structure was created in the summer of 2017.

The Board of Trustees meets quarterly to consider strategic business issues. Each year we approve the annual budget and review the strategic plan of the Charity.

The Trustees and Chair are appointed for an initial period of three years that can be extended for further three-year terms. Any further extension may be made if it is deemed to be in the best interests of the Charity.

The Trustees are recruited to provide the skills and experience required to govern the Charity. We seek to appoint Trustees from among our Trustees' network and external advertisement. Recommendations for appointments are made to the Board by the Chair which is then ratified by the Board.

New Trustees are provided with information on legal obligations under Charity and Company Law, the Charity Commission guidance on public benefit; and inform them of the content of the Articles of Association, the committee and decision making processes, the business plan and recent financial performance of the Charity. The new Trustee will also spend a day meeting key employees and other trustees. Trustees are encouraged to attend appropriate external training events where these will facilitate the undertaking of their role.

The Chair is an ex officio member of all Committees. Any Trustee may attend any Trustee sub-committee meeting. The sub-committees each have specific responsibilities on behalf of the Charity as outlined below. They provide counsel, expertise and support to the Senior Management Team. Individual Trustees also take reasonable steps to ensure there is regular and direct contact between Trustees, staff, volunteers and people who use our services at a local level. There are annual scheduled visits to Programmes by Trustees with an ET member.

Finance and General Purposes Sub-committee

The committee members comprise five Trustees (Ben Houghton, Hon David Bernstein, Hon Isabelle Laurent, David Riddle and Rev John Wates JP OBE) together with the Chief Executive, Chief Operating Officer and Director of Finance & Commercial.

The Committee is responsible for the oversight of all aspects of the Charity's financial policies and operations, including human resources' issues. It monitors the short and long-term financial viability of the Charity, ensuring there are sufficient resources to fund its commitments. The committee reviews and approves for recommendation the Investment and Reserves Policy, and monitors the effectiveness of the Charity's risk management and internal control systems. It reviews the annual financial plans of the Charity and monitors performance against plans and recommends action where necessary. The committee also reviews all issues concerning human resources (including sickness, staff turnover, diversity) IT, administration and health & safety issues. It met four times during the year.

Governance & Quality Assurance Sub-committee

The Governance & Quality Assurance Committee has responsibility for the implementation and monitoring of effective Governance throughout the organisation, including Clinical Governance. The Committee consists of five Trustees (Marsha Taylor, Hon David Bernstein, Lady Louise Gibbings, Dame Benita Refson OBE, and David Riddle), the Chief Operating Officer, Divisional Directors of Services, the Clinical or Nursing Director and the Head of Governance and Quality Assurance.

A separate Clinical Governance Quality Assurance Forum is responsible for ensuring the collection and analysis of data and other information sufficient to ensure effective clinical governance, ensuring the input of clinical leadership and advice, promoting quality of care, including the safety and wellbeing of service-users, families and carers; and the safeguarding of children and vulnerable adults. This forum reports in to the Governance and Quality Assurance Sub-committee.

Managing a culture and processes of continuous improvement and innovation; ensuring that delivery keeps up to date with research and best practice; facilitating an examination and review of significant events and incidents; ensuring audits of services are undertaken and acted upon; and ensuring compliance with legislation and contractual obligations are also within the remit of the committee.

Research, Fundraising and Communications Sub-committee

The committee members include four Trustees (Hon David Bernstein, Hon Isabelle Laurent and Lady Louise Gibbings, Dame Benita Refson OBE) and the Chief Executive together with Divisional Director of Business Development. All the meetings are chaired by a Trustee. The committee is responsible for providing an effective governance framework for the management of all aspects of the Research, Fundraising and Communications functions of the Charity's Business Development Division.

Oversight of our Subsidiary – Blue Sky

Over the reporting period The Forward Trust has maintained oversight of Blue Sky through the Board of Trustees which comprises of three co-opted Trustees by Blue Sky and four Trustees nominated by The Forward Trust. Blue Sky's Managing Director (also Divisional Director of Employment Services for The Forward Trust) forms part of The Forward Trust's Executive Management Team and attends all meetings.

There were also monthly meetings between The Forward Trust's CEO and Blue Sky's Managing Director which helped to ensure that the teams of both organisations worked more cohesively. This was also supplemented by additional financial and risk oversight provided by the Treasurer who was also the Director of Finance & Operations for The Forward Trust.

We have now concluded the integration of operational and governance functions, and have now completed the legal processes of merger.

Blue Sky will produce a separate Annual Report and accounts for the 2017/18 reporting year but from April 2018 will be fully consolidated within Forward Trust reporting.

Public Benefit

In preparing the report, the Board of Trustees have considered the requirements of the Charities Act 2011 and have satisfied themselves that they have complied with their duty to have due regard to the 'Public Benefit' guidance published by the Charity Commission.

We have referred to the Charity Commission guidance on public benefit in reviewing our activities and objectives, and in planning future activities. We have reviewed our reporting to ensure our activities clearly indicate public benefit through achievement of our aims.

Our main activities and achievements within these are described in "Objectives and Principal Activities". Broadly, our activities help advance health and save lives amongst our direct beneficiaries by the provision of treatment and support to rehabilitate substance misusers; we advance citizenship through reintegration support; and we deliver benefits to the wider public through the prevention of crime and destructive behaviour. In addition to the many thousands of prisoners who have received services from the Charity, our programmes have also had a positive benefit for the families of the individuals we directly help, as well as about the wider community through reducing reoffending among some of the most prolific offenders.

Supporting Our Employees and Volunteers

As at 31st March 2018 we employed an average of 450 staff, an increase of 30% on the number of people we employed at 31st March 2017. This is largely due to over 80 new employees were added to our payroll on May 1st 2017, as we took on the delivery of the East Kent Community Substance Misuse contract.

Achieving our desired transformational changes will depend on the expertise and motivation of those who work with us and we have continued throughout the last year with efforts to support our workforce to adapt to the changes in the way that we work.

We have a strong commitment to develop the diversity of our staff and volunteers through equal opportunity policies, training and practical action. As at 31st March 2018 the representation of women in our total workforce was 68.6%. The percentage of staff from an ethnic minority rose slightly to 30.5% of the total workforce for whom their ethnic origin is known.

We remain particularly indebted to the commitment of the 9,519 hours volunteered to us during the year. Our volunteers work tirelessly in various projects - these incredible people are at the heart of everything that we do.

We calculate the value of these hours to be in excess of £71k (based on the minimum national wage), and our services and events simply would not be possible without them. The roles vary from project to project, and event to event: it might be a few hours or entire days. Whatever their role, our volunteers provide incredible amounts of their time to The Forward Trust, and we are enormously grateful.

We are committed to strengthening skills training for all our volunteers, ensuring that they are able to gain new experiences and feel they have a greater connection to our work.

The Charity is strengthened by the number of people in recovery who are involved in the day to day operation at all levels – from Board members to 'peer supporters' – serving prisoners who volunteer to support our programme delivery – in the year 2017/18, an average of over 18% of our paid staff had their own lived experience of being in recovery from drug or alcohol addiction.

During the year, regular communications to employees have been provided on matters affecting them, including factors affecting the Charity's progress, and they have been consulted on decisions affecting them through the Staff Representative Group.

Apprentices

We developed an award winning Apprenticeship Scheme for people in recovery in 2014. During the reporting year 55% of our apprentices gained employment after their apprenticeship.

We are now leveraging this experience to provide new opportunities for those affected by substance misuse or with a history of offending behaviour through our employability directorate and are excited about future possibilities.

Staff Representative Group

The Staff Representative Group is an important element in our quest to be fully inclusive, championing employee involvement and two-way communication between management and employees.

We wish to ensure that all employees are well informed about matters that directly relate to their employment terms and conditions, and also have the opportunity to communicate their views to the Executive Management Team.

The Staff Representative Group membership represents all employees employed by The Forward Trust. It provides a forum to share information and consult on proposed changes to employees' contractual terms and conditions and the policies that sit alongside them.

It is not intended to replace or undermine other methods and channels of communication, but rather to enhance them. It is intended to:

- Promote an exchange of views between managers and employees on issues pertinent to the above;
- Test new ideas and approaches with employees;
- Provide an opportunity for the views of employees to be taken into account in making decisions which are likely to affect them directly;
- Staff representatives attend meetings on behalf of all employees within the group they represent. They have a responsibility to canvas the views and concerns of their constituents prior to meetings and provide feedback following the meetings.



Hon David Bernstein
Chair of Trustees

STATEMENT OF TRUSTEES' RESPONSIBILITIES

The Trustees (who are also directors of The Forward Trust 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 and charity law requires the Trustees to prepare financial statements for each financial year, which give a true and fair view of the state of affairs of the charitable company and the group and of the net movement in funds and application of resources, including the income and expenditure of the group 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 in the Charities SORP;
- Make judgments and estimates that are reasonable and prudent;
- State whether applicable UK Accounting Standards 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 charitable company and group will continue in operation.

The Trustees are responsible for keeping adequate accounting records that disclose with reasonable accuracy at any time the financial position of the Charitable Company and Group 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 Charitable Company and Group and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

The Trustees are responsible for the maintenance and integrity of the corporate and financial information included on the Charitable Company's website. Legislation in the United Kingdom governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

In so far as we are aware:

- There is no relevant audit information of which the Charitable Company's auditor is unaware; and
- The Trustees have taken all steps that they ought to have taken to make themselves aware of any relevant audit information and to establish that the auditor is aware of that information.

The auditor, haysmacintyre is willing to be re-appointed in accordance with section 485 of the Companies Act 2006.

The Trustees' Report, incorporating the Strategic Report, was approved and authorised by the Board of Trustees on 14th November 2018 and signed on their behalf by:

Hon David Bernstein
Chair of Trustees

AUDITOR'S REPORT

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS AND TRUSTEES OF THE FORWARD TRUST

Opinion

We have audited the financial statements of The Forward Trust for the year ended 31 March 2018 which comprise the Consolidated Statement of Financial Activities, the Consolidated and Charity Balance Sheets, the Consolidated Cash Flow Statement, and notes to the financial statements, 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 group's and of the parent charitable company's affairs as at 31st March 2018 and of the group's net movement in funds, including the 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 group in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC'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.

Responsibilities of Trustees for the Financial Statements

As explained more fully in the trustees' responsibilities statement, set out on page 18, 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 group's and the parent 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 group or the parent charitable company or to cease operations, or have no realistic alternative but to do so.

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.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at: www.frc.org.uk/auditorsresponsibilities. This description forms part of our auditor's report.

Conclusions Relating to Going Concern

We have nothing to report in respect of the following matters in relation to which the ISAs (UK) require us to report to you where:

- the trustees' use of the going concern basis of accounting in the preparation of the financial statements is not appropriate; or
- the trustees have not disclosed in the financial statements any identified material uncertainties that may cast significant doubt about the group's or the parent charitable company's ability to continue to adopt the going concern basis of accounting for a period of at least twelve months from the date when the financial statements are authorised for issue.

Other information

The trustees are responsible for the other information. The other information comprises the information included in the Trustees' 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.

In connection with our audit of the financial statements, 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 audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in the financial statements or a material misstatement of the other information. 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.

Opinions 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' Annual Report (which includes the strategic report and the directors' report prepared for the purposes of company law) for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the strategic report and the directors' report included within the Trustees' Annual Report have been prepared in accordance with applicable legal requirements.

Matters on which we are required to Report by Exception

In the light of the knowledge and understanding of the group and the parent charitable company and its environment obtained in the course of the audit, we have not identified material misstatements in the Trustees' Annual Report (which incorporates the strategic report and the directors' report).

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

- adequate accounting records have not been kept by the parent charitable company, or returns adequate for our audit have not been received from branches not visited by us; or
- the parent charitable company 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.

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 the charitable company's members as a body, for our audit work, for this report, or for the opinions we have formed.



Murtaza Jessa (Senior Statutory Auditor)

For and on behalf of haysmacintyre, Statutory Auditors
14th November 2018

10 Queen Street Place
London
EC4R 1AG

CONSOLIDATED STATEMENT OF FINANCIAL ACTIVITIES

For the year ended 31st March 2018 (including consolidated income and expenditure)

	Notes	Restricted Funds £'000	Unrestricted Funds £'000	2018 Total Funds £'000	2017 Total Funds £'000
INCOME:					
Donations and legacies	2	873	79	952	1,108
Charitable activities	3				
<i>Substance Misuse</i>		-	17,143	17,143	12,520
<i>Family Service</i>		-	214	214	290
<i>Young People Services</i>		-	-	-	169
<i>Recovery Support Services</i>		-	516	516	316
<i>Residential Rehabilitation Services</i>		-	299	299	404
<i>Clinical Services</i>		-	1,669	1,669	1,449
<i>Blue Sky Development & Regeneration Services</i>		297	1,413	1,710	1,950
Investment Income		-	2	2	3
Income from Other Trading Activities		-	110	110	46
Total income		1,170	21,445	22,615	18,255
EXPENDITURE:					
Costs of raising funds	4				
<i>Raising funds</i>		-	35	35	337
Expenditure on charitable activities	4				
<i>Substance Misuse</i>		353	18,270	18,623	12,898
<i>Family Service</i>		25	207	232	300
<i>Young People Services</i>		-	-	-	182
<i>Recovery Support Services</i>		468	92	560	446
<i>Residential Rehabilitation Services</i>		135	188	323	413
<i>Clinical Services</i>		-	1,814	1,814	1,506
<i>Blue Sky Development & Regeneration Services</i>		297	1,429	1,726	1,836
Total expenditure		1,278	22,035	23,313	17,918
Net income/(expenditure)		(108)	(590)	(698)	337
Transfers between funds					
Other recognised gains and losses:					
Actuarial gains/(losses) on defined benefit pension scheme	21	-	66	66	63
Net movement in funds		(108)	(524)	(632)	400
Reconciliation of funds					
Total funds brought forward		226	3,118	3,344	2,944
Total funds carried forward		118	2,594	2,712	3,344

The notes on pages 25 to 45 form part of these financial statements

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

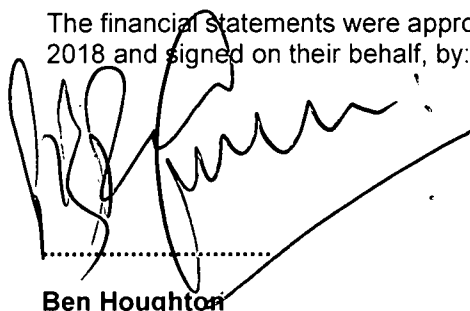
All amounts derive from continuing activities.

CONSOLIDATED AND CHARITY BALANCE SHEET

For the year ended 31st March 2018 (including consolidated income and expenditure)

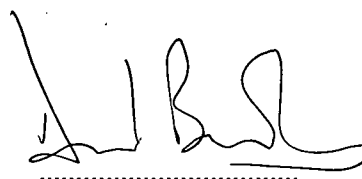
		2018		2017	
	Notes	Group £'000	Charity £'000	Group £'000	Charity £'000
FIXED ASSETS					
Tangible assets	10	5	5	5	4
CURRENT ASSETS					
Debtors and prepayments	11	3,267	3,026	1,911	1,599
Cash at bank and in hand		2,532	2,011	3,444	2,717
		<u>5,799</u>	<u>5,037</u>	<u>5,355</u>	<u>4,316</u>
CREDITORS: amounts falling due within one year	12	(3,092)	(2,855)	(2,016)	(1,517)
		<u>2,707</u>	<u>2,182</u>	<u>3,339</u>	<u>2,799</u>
NET CURRENT ASSETS					
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>2,712</u>	<u>2,187</u>	<u>3,344</u>	<u>2,803</u>
FUNDS					
Unrestricted funds					
General reserves	15 / 16	2,163	1,638	2,685	2,184
Designated funds	15 / 16	431	431	433	393
		<u>2,594</u>	<u>2,069</u>	<u>3,118</u>	<u>2,577</u>
Restricted funds	15 / 16	118	118	226	226
		<u>2,712</u>	<u>2,187</u>	<u>3,344</u>	<u>2,803</u>

The financial statements were approved and authorised for issue by the Board of Trustees on 14th November 2018 and signed on their behalf, by:



Ben Houghton

Trustee



Hon David Bernstein

Trustee

The notes on pages 25 to 45 form part of these consolidated financial statements.

CONSOLIDATED CASH FLOW STATEMENT

	Total funds 2018		Total funds 2017	
	£'000	£'000	£'000	£'000
Cash flows from operating activities		(910)		290
Cash flows from investing activities:				
Dividends, interest and rents from investments	2		3	
Purchase of property, plant and equipment	(5)		(8)	
Net cash provided by (used in) investing activities		(3)		(5)
Increase/(decrease) in cash and cash equivalents		(913)		285
Analysis of cash and cash equivalents				
Cash and cash equivalents at the beginning of the reporting period		3,444		3,159
Cash and cash equivalents at the end of the reporting period		2,531		3,444
		2018		2017
		£'000		£'000
Reconciliation of net movement in funds to cash				
Net income/(expenditure) for the reporting period (as per the statement of financial activities)		(698)		337
Pension service costs net of finance cost		66		63
Depreciation charges		4		13
Dividends, interest and rents from investments		(2)		(3)
Loss/(profit) on disposal of fixed assets		-		(1)
Decrease in debtors		(1,356)		545
Decrease/(increase) in creditors		1,076		(664)
Net cash provided by/(used) in investing activities		(910)		290

The notes on pages 25 to 45 form part of these consolidated financial statements.

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

1. Accounting Policies

Status of the Charitable Company

The Forward Trust is a charitable company registered in England, a Limited Company by guarantee without share capital use of 'Limited' exemption limited by guarantee and not having share capital. It is a registered charity with its registered office at The Foundry, 17 Oval Way, London, SE11 5RR and is not liable to direct UK taxation on its charitable activities.

Accounting Policies

The principal accounting policies adopted, judgements and key sources of estimation uncertainty in the preparation of the financial statements are as follows:

Basis of Preparation

The financial statements of The Forward Trust have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2015) - (Charities SORP (FRS102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

The Forward Trust meets the definition of a public benefit entity under FRS102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy notes.

The consolidated financial statements incorporate the results of The Forward Trust and all its subsidiary undertakings from the date control commences. Details of subsidiary undertakings can be found in Note 8.

Going Concern

The Trustees have reviewed the circumstances of the Charity and consider that adequate resources continue to be available to fund their activities for the foreseeable future. Accordingly the financial statements have been prepared on a going concern basis.

Group financial statements

The financial statements consolidate the results of the Charity and its subsidiary's undertakings on a line-by-line basis. A separate Statement of Financial Activities and Income and Expenditure Account for the Charity has not been presented because the Charity has taken advantage of the exemption afforded by section 408 of the Companies Act 2006. The net loss of the parent Charity was £513k (2017: net income £223k).

1. Accounting Policies (continued)

Income

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

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

Recognition of income is deferred where condition specify that such income relates to future accounting periods. Where donors specify that funds are for specific purposes such income is included in incoming resources of restricted funds.

Grant Income

Income from government and other grants, whether 'capital' grants or 'revenue' grants, is recognized when the charity has entitlement to the funds, any performance conditions attached to the grants have been met, it is probable that the income will be received and the amount can be measured reliably and is not deferred.

Investment Income

Investment income is recognised on a receivable basis once the amounts can be measured reliably.

Donations & Legacies

Income from donations and legacies includes donations and gifts in wills which are recognised where there is entitlement, probability of receipt and the amount of the gift is measurable. Income from donations, covenants and gift aid includes receipts from fundraising events. Donations together with the resulting tax credit from gift aid, is credited directly to the statement of financial activities on an accruals basis. Donations and all other receipts (including capital receipts) from fundraising are reported gross and the related fundraising costs are reported in raising funds.

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.

1. Accounting Policies (continued)

Expenditure

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

Cost of raising funds comprise the direct and indirect costs associated in the day-to-day running of a Fundraising Department.

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

Direct costs are allocated on an actual basis to the relevant expenditure headings.

Support costs are allocated between expenditure headings on the basis of time spent and the number of staff working on projects and activities. Governance costs are allocated in line with the support costs.

Irrecoverable VAT is charged against the category of resources expended for which it was incurred.

Employee Benefits

Short term benefits

Short term benefits including holiday pay are recognised as an expense in the period in which the service is received.

Employee termination benefits

Termination benefits are accounted for on an accrual basis and in line with FRS102.

Operating Leases

Rentals payable under operating leases, are charged to the SOFA on a straight-line basis over the lease term.

The Forward Trust strives to ensure that its property leases are co-terminus with its contracts. Where a property lease is longer than the initial contract we strive to ensure the break clauses are in place.

1. Accounting Policies (continued)

Pension Costs

The Charity operates five defined benefit pension schemes on behalf of its employees. The Pension Scheme has been accounted for in accordance with FRS 102.

A defined benefit plan defines the pension benefit that the employee will receive on retirement, usually dependent upon several factors including age, length of service and remuneration. A defined benefit plan is a pension plan that is not a defined contribution plan.

The liability recognised in the balance sheet in respect of the defined benefit plan is the present value of the defined benefit obligation at the reporting date less the fair value of the plan's assets at the reporting date.

The defined benefit obligation is calculated using the projected unit credit method. Annually the Group engages independent actuaries to calculate the obligation. The present value is determined by discounting the estimated future payments using market yields on high quality corporate bonds that are denominated in sterling and that have terms approximating the estimated period of the future payments.

The Group operates a number of defined contribution pension scheme for the benefit of its employees. The assets of the scheme are held independently from those of the Group in an independently administered fund. The pensions costs charged in the financial statements represent the contributions payable during the year.

Fund Accounting

Restricted Funds

Restricted Funds comprise funds subject to specific restrictions imposed by the donors. Expenditure that meets these criteria is charged to the fund, together with an allocation of management and support costs. The purposes and uses of the Restricted Funds are set out in Note 15 to the financial statements.

Unrestricted Funds

Unrestricted funds comprise general funds which represent accumulated balances on the income and expenditure account and designated funds which the Trustees have identified for specific purposes. The funds are available for use at the discretion of the Trustees to further expand the aims of the Charity.

Tangible Fixed Assets

Tangible fixed assets costing over £1,000 are capitalised and included at cost including any incidental expenses of acquisition. Depreciation has been provided on the straight-line method to write off the cost of tangible fixed assets on a straight-line basis over their considered useful economic lives as follows:

- | | |
|------------------------------------|--------------|
| ○ Furniture, fixtures and fittings | over 3 years |
| ○ Computer equipment | over 3 years |
| ○ Motor vehicles & equipment | over 3 years |

A full year of depreciation is charged in the year of acquisition.

1. Accounting Policies (continued)

Financial Instruments

Basic financial instruments are initially recognised at transaction value and subsequently measured at amortised cost with the exception of investments which are held at fair value. Financial assets held at amortised cost comprise cash at bank and in hand, together with trade and other debtors. A specific provision is made for debts for which recoverability is in doubt. Cash equivalents are used as working capital. Financial liabilities held at amortised cost comprise all creditors except social security and other taxes and provisions

Debtors

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

Cash and Cash Equivalents

Cash and cash equivalents includes cash and short term highly liquid investments

Creditors and Provisions

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

Share Capital

The Company has no share capital but is limited by guarantee. The members of the Company are the Trustees who are also ordinary members. In the event of the Charity being wound up, the liability in respect of the guarantee is limited to £1 per member of the Charity.

Taxation

The Company is a registered charity and therefore is not subject to Corporation Tax on surpluses arising from charitable activities. The Charity is registered for VAT purposes. VAT is paid on inputs (purchases/costs) and is charged to the relevant expense category, unless expressly reclaimable under HMRC guidance.

1. Accounting Policies (continued)

Judgement in Applying Accounting Policies and Key Resources of Estimation Uncertainty

Estimates and judgements are continually evaluated and are based on historical experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances. Although these estimates are based on Management's best knowledge of the amount, events or actions, actual results may ultimately differ from those estimates. The Trustees consider the following items to be areas subject to estimation and judgement.

Depreciation:

The usual economic lives of tangible fixed assets are based on Management's judgement and experience. When Management identifies that actual useful lives differ materially from the estimates used to calculate depreciation, that charge is adjusted retrospectively. As tangible fixed assets are not significant, variances between actual and estimated useful economic lives will not have a material impact on the operating results. Historically no changes have been required.

Pensions:

The Group has obligations to pay pension benefits to certain employees. The cost of these benefits and the present value of the obligation depend on a number of factors, including; life expectancy, salary increases, asset valuations and the discount rate on corporate bonds. Management estimates these factors in determining the net pension obligation in the balance sheet. The assumptions reflect historical experience and current trends.

2. Income from Donations and Grants

	2018 £'000	2017 £'000
Individual Donations	25	25
Other Income	866	954
Events Income	61	92
Other Income	-	37
	<u>952</u>	<u>1,108</u>

3. Income from Charitable Activities

	2018 £'000	2017 £'000
Substance Misuse	17,143	12,520
Family Services	214	290
Young People Services	-	169
Recovery Support Services	516	316
Residential Rehabilitation Services	299	404
Clinical Service	1,669	1,449
Blue Sky Development & Regenerations	1,710	1,950
	<u>21,551</u>	<u>17,098</u>

4. Analysis of Group Expenditure

	Direct Costs Staff £'000	Other Direct Costs £'000	Support Costs £'000	2018 £'000	2017 £'000
Substance Misuse Services	10,966	5,299	2,358	18,623	12,898
Family Services	137	66	29	232	300
Young People	-	-	-	-	182
Recovery Services	330	159	71	560	446
Residential Rehabilitation	191	92	40	323	413
Clinical Service	1,068	516	230	1,814	1,506
Cost of Raising Funds	25	10	-	35	337
Blue Sky	799	150	777	1,726	1,836
	<u>13,516</u>	<u>6,292</u>	<u>3,505</u>	<u>23,313</u>	<u>17,918</u>

5. Analysis of Support Costs

	Executive & Central Admin £'000	Resources £'000	Governance £'000	2018 Total £'000	2017 Total £'000
Substance Misuse	1,058	1,054	246	2,358	1,816
Family Services	13	13	3	29	41
Young People Services	-	-	-	-	25
Recovery Support Services	32	32	7	71	2
Residential Rehabilitation Services	18	18	4	40	50
Clinical Services	103	103	24	230	204
Forward Trust – Costs of Raising Funds	-	-	-	-	50
Blue Sky	541	227	9	777	715
	<u>1,765</u>	<u>1,447</u>	<u>293</u>	<u>3,505</u>	<u>2,903</u>

The basis of allocation of the above costs are based on staff time, numbers and usage.

6. Governance costs

	2018 £'000	2017 £'000
Staff costs	153	187
Legal and professional fees	103	49
Audit fees and other fees payable to auditor	37	26
	<u>293</u>	<u>262</u>

7. Net income for the year

	2018 £'000	2017 £'000
This is stated after charging:		
Depreciation	4	24
Auditor's remuneration (excludes VAT)		
Audit group accounts	36	21
Audit subsidiary accounts	1	7
Operating lease charges		
Property	427	381
Other	73	53
	<u> </u>	<u> </u>

8. Subsidiary Charity

On 1 October 2014, the Charity became the sole member of Blue Sky Development and Regeneration, a charitable company limited by guarantee. The results of Blue Sky Development and Regeneration have been consolidated from this date. The following is a summary of the financial statements of Blue Sky Development and Regeneration for the year ended 31st March 2018:

- The wholly owned subsidiary Blue Sky Development and Regeneration is incorporated in England and Wales (company number: 05639379).

In December 2017 an agreement between the charity and Blue Sky Development and Regeneration was signed for the transfer of the trade and assets of Blue Sky Development and Regeneration into The Forward Trust at an agreed future date. The transfer formally took place on 1 April 2018.

In November 2017 an agreement between the charity and Vision Housing Consultancy Services Limited was signed for the transfer of the trade and assets of Vision Housing Consultancy Services Limited at that date, the transfer value was a net liability of £6,097. Following the transfer, Vision Housing Consultancy Services Limited has been dormant. In September 2018 a notice was raised for the entity to be voluntarily struck off.

8. Subsidiary Charity (continued)

Statement of Financial Activities	Restricted	Unrestricted	Total	Total
	Funds 2018 £'000	Funds 2018 £'000	Funds 2018 £'000	Funds 2017 £'000
Income:				
Donations and legacies	13	322	335	368
Charitable activities	284	1,090	1,374	1,579
Investments	-	1	1	1
Other	-	-	-	2
Total	297	1,413	1,710	1,950
Expenditure:				
Raising funds	-	70	70	106
Charitable activities	297	1,472	1,769	1,730
Total	297	1,542	1,839	1,836
Net income	-	(129)	(129)	114
Net movement in funds	-	(129)	(129)	114
Reconciliation of funds:				
Total funds brought forward	-	541	541	427
Total funds carried forward	-	412	412	541

Balance Sheet	2018		2017	
	£'000	£'000	£'000	£'000
Fixed assets:				
Tangible assets		-		1
Current assets:				
Debtors	305		312	
Cash at bank and in hand	522		727	
Total current assets	827		1,039	
Liabilities:				
Creditors: amounts falling due within one year	(415)		(499)	
Net current assets		412		540
Total net assets		412		541
Funds				
Unrestricted funds		412		501
Designated funds		-		40
Total funds		412		541

9. Staff numbers and costs

The average number of employees during the year, excluding trustees/directors was:

	2018		2017
	Parent	Subsidiary	Total
Charitable	375	9	384
Administration	54	6	60
	<u>429</u>	<u>15</u>	<u>444</u>
			<u>360</u>

Staff costs were as follows:

	Group £'000	Group £'000
Salaries and wages	13,405	10,753
Social security costs	1,231	926
Pension contributions	680	535
Apprenticeship Levy	48	-
Operating costs of the defined benefit pension scheme	66	33
Redundancy and termination costs	307	77
Other forms of employee benefit (Life, Critical Illness insurance and Health Plan)	130	40
	<u>15,867</u>	<u>12,364</u>

The redundancy and termination costs are accounted for in full during the year, and mainly comprise costs incurred as a result of the substantial restructuring of the organisation as described in the Trustees Annual Report (page 2 and 4). There are no liabilities at the balance sheet date that relate to ex gratia payments or payments in lieu of notice in respect of that restructure where costs incurred were £145,000 payment in lieu of notice and £139,000 in redundancy payments.

The number of employees whose annualised earnings were over £60,000 per annum:

	2018	2017
£60,000 - £69,999	2	4
£70,000 - £79,999	3	3
£80,000 - £89,999	1	3
£90,000 - £99,999	1	-
£100,000 - £109,999	2	1
	<u>9</u>	<u>11</u>

In respect of the higher paid employees above, contributions for the provision of pension benefits totalled £84k (2017: £53k).

9. Staff numbers and costs (continued)

The total remuneration of the key management personnel of the Group including benefits were £985k (2017: £938k). Of this, £634k (2017: £586k) relates to the key management personnel of the Charity. After a restructure of the organisation, the key management personnel of the group changed during the period and at the year-end are considered to be Chief Executive Officer, Chief Operating Officer, Divisional Director of Substance Misuse Services, Divisional Director of Employment Services and Divisional Director of Business Development. Within our subsidiary we have the following key management personnel: Managing Director, Development Director, Commercial Director, Teams' Director and Financial Controller.

During the year no Trustee received any remuneration (2017: £Nil), any benefits in kind (2017: £Nil), or any reimbursement of expenses or amounts that were paid directly to third parties (2017: £Nil).

10. Tangible Assets

Group	Total (Fixtures, fittings, motor vehicles & equipment) £'000
Cost	
At 1 st April 2017	123
Additions in year	5
Disposals	(4)
At 31 st March 2018	<u>124</u>
Depreciation	
At 1 st April 2017	118
Charged in year	4
Disposals	(3)
At 31 st March 2018	<u>119</u>
Net Book Value	
At 31 st March 2018	<u><u>5</u></u>
At 31 st March 2017	<u><u>5</u></u>

10. Tangible Assets (continued)

Parent Charity

Total
(Fixtures, fittings, & equipment)

Cost	£'000
At 1 st April 2017	108
Additions in year	5
Disposals	(4)
	<hr/>
At 31 st March 2018	109
	<hr/>
Depreciation	
At 1 st April 2017	104
Charged in year	3
Disposals	(3)
	<hr/>
At 31 st March 2017	104
	<hr/>
Net Book Value	
At 31 st March 2018	5
	<hr/>
At 31 st March 2017	4
	<hr/>

11. Debtors: due within one year

	2018		2017	
	Group £'000	Charity £'000	Group £'000	Charity £'000
Trade debtors	2,968	2,761	1,716	1,410
Other debtors	10	10	14	14
Prepayments & accrued income	289	255	181	175
	<hr/>	<hr/>	<hr/>	<hr/>
	3,267	3,026	1,911	1,599
	<hr/>	<hr/>	<hr/>	<hr/>

12. Creditors: amounts falling due within one year

	2018		2017	
	Group £'000	Charity £'000	Group £'000	Charity £'000
Trade creditors	533	482	341	319
Other taxes and social security	363	351	270	232
Accruals	687	652	517	403
Other creditors	136	125	71	64
Deferred income (see below)	1,373	1,245	817	499
	<hr/>	<hr/>	<hr/>	<hr/>
	3,092	2,855	2,016	1,517
	<hr/>	<hr/>	<hr/>	<hr/>

13. Deferred income within one year

	2018		2017	
	Group £'000	Charity £'000	Group £'000	Charity £'000
At 31 st March 2017	817	499	1,595	1,256
Released to incoming resources	(741)	(434)	(1,595)	(1,256)
Income deferred to a future year	1,297	1,180	817	499
	<u>1,373</u>	<u>1,245</u>	<u>817</u>	<u>499</u>
At 31 st March 2018	<u>1,373</u>	<u>1,245</u>	<u>817</u>	<u>499</u>

Deferred income are funds received for charitable activities in future years.

14. Financial Instruments (Group)

	2018 £'000	2017 £'000
Cash	2,534	3,444
Financial assets that are debt instruments measured at amortised cost		
- Trade debtors	2,968	1,716
- Other debtors	10	14
	<u>2,978</u>	<u>1,730</u>
Financial liabilities measured at amortised cost		
- Trade creditors	533	341
- Other creditors	136	71
	<u>669</u>	<u>412</u>

15. Statement of funds

Group	Brought forward £'000	Income £'000	Expenditure £'000	Transfers/ Gains/losses £'000	Carried forward £'000
Designated funds:					
Redundancy and Pension fund	350	-	(307)	307	350
Works – The Bridges	24	-	-	3	27
Works – Head Office	19	-	-	35	54
Blue Sky -Employment/Training	40	-	-	(40)	-
	<u>433</u>	<u>-</u>	<u>(307)</u>	<u>305</u>	<u>431</u>
General funds	<u>2,685</u>	<u>21,445</u>	<u>(21,728)</u>	<u>(239)</u>	<u>2,163</u>
Total Unrestricted funds	<u>3,118</u>	<u>21,445</u>	<u>(22,035)</u>	<u>66</u>	<u>2,594</u>

15. Statement of funds (continued)

The Designated Fund represents funds set aside to cover the potential redundancy and pension liabilities towards its staff, refurbishment costs of the Bridges Project in Hull, Head Office in London and funding earmarked for Blue Sky employment/training work.

Group	Brought forward £'000	Income £'000	Expenditure £'000	Carried forward £'000
Restricted funds:				
S Shepherd & S Dickson	-	5	(5)	-
Liz & Terry Bramall Foundation	-	50	(50)	-
The City Bridge Trust	-	20	(20)	-
Hans & Julia Rausing	173	623	(699)	97
The Eva Rausing Memorial Trust	43	62	(84)	21
The Hull & East Riding Charitable Trust	-	10	(10)	-
The Saintbury Trust	-	10	(10)	-
Swire Charitable Trust	-	5	(5)	-
The Sir James Reckitt Charitable Trust	-	5	(5)	-
The Thompson Family Charitable Trust	-	10	(10)	-
The Persula Foundation	-	5	(5)	-
The EQ Foundation	-	5	(5)	-
Lord Barnby's Foundation	-	5	(5)	-
The Holbeck Charitable Trust	-	15	(15)	-
The Martann Trust	4	-	(4)	-
Other restricted funding	6	43	(49)	-
Blue Sky	-	297	(297)	-
	<u>226</u>	<u>1,170</u>	<u>(1,278)</u>	<u>118</u>

The purpose of restricted funds are as below:

- S Shepherd & S Dickson – funding towards the core costs of the Bridges.
- Liz & Terry Bramall Foundation – funding towards the core costs of the Bridges.
- City Bridge – funding towards the core costs of Recovery Support Services.
- Hans and Julia Rausing – funding towards the core costs of Recovery Support Services and the Apprenticeship Scheme.
- Eva Rausing Memorial Trust – funding towards the apprenticeship scheme and social enterprise.
- The Hull & East Riding Charitable Trust - funding towards the core costs of the Bridges residential unit.
- The Saintbury Trust – funding towards the costs of our team of Family Workers.
- The Swire Charitable Trust - funding towards the costs of our team of Family Workers.
- The Sir James Reckitt Charitable Trust - funding towards the core costs of the Bridges.
- The Thompson Family Charitable Trust - funding towards the costs of our team of Family Workers.
- The Persula Foundation - funding towards the core costs of the Bridges.
- The EQ Foundation unit - funding towards the core costs of the Bridges.
- Lord Barnaby's Foundation - funding towards the core costs of the Bridges.

- The Holbeck Charitable Trust - funding towards the core costs of the Bridges.

16. Summary of funds

Group	Brought forward £'000	Income £'000	Expenditure £'000	Transfers/ Gains/losses £'000	Carried Forward £'000
Designated funds	433	-	(307)	305	431
General funds	2,685	21,445	(21,728)	(239)	2,163
Restricted funds	226	1,170	(1,278)	-	118
	<u>3,344</u>	<u>22,615</u>	<u>(23,313)</u>	<u>66</u>	<u>2,712</u>
Summary of funds	Brought forward £'000	Income £'000	Expenditure £'000	Transfers/ Gains/losses £'000	Carried Forward £'000
Charity					
Designated funds	393	-	(307)	345	431
General funds	2,184	20,032	(20,299)	(279)	1,638
Restricted funds	226	873	(981)	-	118
	<u>2,803</u>	<u>20,905</u>	<u>(21,587)</u>	<u>66</u>	<u>2,187</u>

17. Analysis of net assets between funds

Group	Restricted funds £'000	Unrestricted funds £'000	Total Funds £'000
Fixed assets	-	5	5
Current assets	118	5,683	5,801
Current liabilities	-	(3,092)	(3,092)
	<u>118</u>	<u>2,596</u>	<u>2,714</u>
Charity			
Fixed assets	-	5	5
Current assets	118	4,920	5,038
Current liabilities	-	(2,855)	(2,855)
	<u>118</u>	<u>2,070</u>	<u>2,188</u>

18. Operating Lease Commitments

At 31st March 2018, the charitable company and the Group future minimum operating lease payments are as follows:

BUILDINGS

Group	2018	2017
Leases that expire:	£'000	£'000
Within one year	426	331
Two to five years	1,211	1,270
Over five years	522	778
	<u>2,159</u>	<u>2,379</u>

During the year's rental costs in respect of assets under operating leases of £432k (2017: £381k).

Parent charity

Leases that expire:		
Within one year	415	308
Two to five years	1,200	1,224
Over five years	522	778
	<u>2,137</u>	<u>2,310</u>

During the year's rental costs in respect of assets under operating leases of £422k (2017: £291k).

19. Related Party Transactions

There were no related party transactions in the year.

Donations from Trustees in aggregate were £4.2k (2017: £2.7k).

20. Pensions

The Group contributes to both defined contribution and defined benefit pension schemes for its employees. All defined benefit schemes are closed to new entrants and the numbers of active members can only grow as a result of the transfer of staff from other organisations ("TUPed").

The Charity contributes to a number of schemes: Group Personal Pension Plan managed by Aviva, NHS Pension Scheme managed by NHS Pensions, Shropshire County Pension fund managed by Shropshire Council, Civil Service Pension managed by The Cabinet Office and The Prudential Platinum Pension Scheme.

The Group Personal Pension Plan managed by Aviva is a defined contribution plan.

The NHS Pension Fund is a closed defined benefit scheme specific to employees TUPed who were members of a NHS Pension Scheme at the time of transfer. Shropshire County Pension is a closed defined benefit scheme applicable to employees TUPed who were members of Shropshire Pension Scheme at the time of transfer. Civil Service Pension Scheme is a closed defined benefit scheme applicable to employees who were members of the Civil Service Pension Scheme at the time of transfer.

The Company participates in 'Prudential Platinum Pension – The Forward Trust', a funded defined benefit statutory pension scheme in the UK which is contracted out of State Second Pension. This scheme was set up to ensure that we provide a comparable scheme for staff who are TUPed with final salary pension rights.

The assets of all pension schemes are held separately from those of the Group.

Pension costs charged in the Statement of Financial Activities represent all the contributions payable by the Group for the year together with any material provision to record the Group's liability in relation to a defined benefit pension scheme, where this can be identified, in accordance with the accounting standard incorporated in FRS102.

The total contributions made by the Charity to all the schemes were £627,295 (2017: £470,533). No further liability arose other than these payments. £91,538 (2017: £63,808) of contributions were outstanding at the year-end in creditors. The total Group contributions were £671,847 (2017: £534,763).

21. Pensions: Prudential Platinum Pension – The Forward Trust

Prudential Platinum Pension is a centralised scheme which is available to employers throughout the United Kingdom. Each participating employer (or group company arrangement) has its own ring fenced section and accordingly there is no cross subsidy between employers, other than in a group company arrangement.

The Scheme provides retirement and death in service benefits for Members and their Dependants. It is a defined benefit scheme which means that the benefits under it are calculated on a pre-determined basis specified in the Scheme's rules.

The Scheme, which is legally and financially separate from the employers, is constituted by a Trust Deed and is administered in accordance with the rules by the Trustees. The Forward Trust is legally bound by a Deed of Adherence to the Scheme and became a participating employer with effect from 18 May 2012.

This note 21 to the Financial Statements reflects the position appropriate to the The Forward Trust for the purposes of the UK pensions accounting standard FRS 102. It does not reflect the position of any other participating employer in the Prudential Platinum Pension Scheme. The costs and balance sheet items in respect of the Company's other pension arrangements are included elsewhere in the Company's disclosures.

The Prudential Platinum Pension scheme is set up on a tax relieved basis as a separate trust independent of the Company and supervised by an independent Trustee. The Trustee is responsible for ensuring that the correct benefits are paid, that the Scheme is appropriately funded and that Scheme assets are appropriately invested.

21. Pensions: Prudential Platinum Pension – The Forward Trust (continued)

This scheme provides pensions and lump sums to members on retirement and to their dependants on death. Members who leave service before retirement are entitled to a deferred pension.

Active members of the scheme pay contributions at a rate based on their pensionable pay and the Company pays the balance of the cost as determined by regular actuarial valuations. The independent Trustee is required to use prudent assumptions to value the liabilities and costs of the scheme whereas the accounting assumptions must be best estimates.

The liabilities for this year's accounting disclosures have been calculated by rolling forward the 31 December 2015 liabilities from that valuation date to 31 March 2018 allowing for member movements and cash-flows and using the assumptions set out below. The figures in the following disclosure were measured using the Projected Unit Method.

The amounts recognised in the statement of financial position are as follows:

	2018 £'000	2017 £'000
Defined benefit obligation	(401)	(404)
Fair value of plan assets	587	552
Net defined benefit asset	186	148
Net amount recognised year end (before any adjustment for deferred tax)	186	148
Adjustment for non-recognition of surplus	(186)	(148)

The current and past service costs, settlements and curtailments together with the net interest for the year are included in profit or loss. Re-measurements of the net deferred benefit liability are included in actuarial gains/losses.

The amounts recognised as comprehensive income are:

	2018 £'000	2017 £'000
Service cost		
Current service cost (net of employees contributions)	30	23
Administration expenses	40	41
Net interest expense (credit)	(4)	(1)
Charge/(credit) recognised in profit or loss	66	63

21. Pensions: Prudential Platinum Pension – The Forward Trust (continued)

	2018 £'000	2017 £'000
Charge/(credit) recognised in profit or loss	66	63
Re-measurements of the net liability:		
Return on scheme assets	5	(76)
(excluding amounts included in net interest expense)		
Actuarial (gains)/losses	(43)	(35)
Charge/(credit) recorded on other comprehensive income	(38)	(111)
Total defined benefit cost/(credit)	<u>28</u>	<u>(48)</u>

As at 31 March 2018 and 31 March 2017, the pension net asset was not recognised on the Charity's and Group's Balance Sheet.

The principal actuarial assumptions used were:

	%	%
Liability discount rate	2.50%	2.50%
Inflation assumption – RPI	3.00%	3.20%
Inflation assumption – CPI	2.20%	2.50%
Rate of increase in salaries	2.70%	2.00%
Revaluation of deferred pensions - CPI	2.20%	2.50%
Increases for pensions payment – CPI	2.20%	2.50%
Expected age at death of current pensioner at age 65:		
Male aged 65 at year end	87.3%	87.5%
Female aged 65 at year end	89.2%	89.6%
Expected age at death of future pensioner at age 65:		
Males aged 45 at year end	89.1%	89.7%
Female aged 45 at year end	<u>91.0%</u>	<u>91.9%</u>

20. Pensions: Prudential Platinum Pension – The Forward Trust (continued)

Reconciliation of scheme assets and liabilities

	Assets £'000	Liabilities £'000	Total £'000
At start of period	552	(404)	148
Benefits paid	(3)	3	-
Administration expenses	(40)	-	(40)
Current service cost	-	(30)	(30)
Contributions from the employer	66	-	66
Contributions from the employees	3	(3)	-
Interest income/(expenses)	14	(10)	4
Return on assets (excluding amount included net interest expense)	(5)	-	(5)
Actuarial gains/(losses)	-	43	43
At end of period	<u>587</u>	<u>(401)</u>	<u>186</u>

The return on plan assets was:

	2018 £'000	2017 £'000
Interest income	14	15
Return on plan assets (excluding amounts included in net interest expense)	(5)	76
Total return on plan assets	<u>9</u>	<u>91</u>

The Scheme has no investments in the Company on property occupied by the Company.

The major categories of scheme assets are as follows:

	2018 £'000	2017 £'000
Corporates	292	271
Index Linked	295	281
Cash	0	0
Total market value of assets	<u>587</u>	<u>552</u>

22. Capital Commitments

There are no known capital commitments at the year end.

23. Contingent Liabilities

There are no known contingent liabilities at the year end.

24. Post Balance Sheet Events

As part of the restructure, Blue Sky Development & Regeneration which was a wholly owned subsidiary of The Forward Trust was fully integrated with The Forward Trust with effective date of 1 December 2018. The transfer agreement was signed on 6 November 2018.

In support the development of its continued mission The Forward Trust acquired and fully integrated Vision Housing Consultancy Limited, registered charity number 1001701, company number 06266238 a company limited by guarantee. The Deed of Transfer was signed on 1st November 2018.

REFERENCE AND ADMINISTRATIVE DETAILS

The Forward Trust is a charitable company limited by guarantee.

Charity Number: 1001701

Company Number: 02560474

TRUSTEES/DIRECTORS

Chair	Hon David Bernstein
	Lady Louise Gibbings
Treasurer	Ben Houghton
	Hon Isabelle Laurent
	John Mason
	Dame Benita Refson OBE
	Marsha Taylor
	Rev. John Wates JP OBE
	Andrew Wylie
	David Riddle

COMPANY SECRETARY

John Biggin OBE

PATRONS

Dame Judi Dench
Roger Graef ~OBE
The Rt Hon The Lord Woolf of Barnes
Lady Puttnam
The Hon Emma Soames
Sir Anthony Hopkins CBE
Tony Adams MBE
Russel Brand

FOUNDERS

Jonathan Wallace
Peter Bond
Michael Meakin

**BUSINESS ADDRESS/
REGISTERED OFFICE**

The Foundry
17 Oval Way
London SE11 5RR

KEY MANAGEMENT PERSONNEL

Michael Trace	Chief Executive Officer
John Biggin OBE	Chief Operating Officer
Jason Moore	Divisional Director Substance Misuse Services
Asi Panditharatna	Divisional Director of Employment Services
Carwyn Gravell	Divisional Director of Business Development

BANKERS

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AUDITOR

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Chartered Accountants & Registered Auditors
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SOLICITORS

Bates Wells & Braithwaite
10 Queen Street
London EC4R 1BE

