

Company No: 02535199

Charity No: 1001586

**FIND A FUTURE
(TRADING AS WORLDSKILLS UK)
ANNUAL REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2017**

**FIND A FUTURE
YEAR ENDED 31 MARCH 2017**

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FIND A FUTURE
ANNUAL REPORT OF THE TRUSTEES INCORPORATING THE STRATEGIC REPORT
FOR THE YEAR ENDED 31 MARCH 2017

The Board of Trustees of Find a Future ("the Charity") presents its annual report incorporating the strategic report for the year ended 31 March 2017, together with the audited financial statements for that year, under the Companies Act 2006, the Charities Act 2011, FRS 102 (effective 1 January 2015) and applicable accounting standards.

REFERENCE AND ADMINISTRATIVE DETAILS

Find a Future (Trading as WorldSkills UK) is a registered charity (No. 1001586) and a company (No. 02535199) limited by membership guarantees. Its registered office is as shown on page 9.

The present Trustees (who are also the Directors), and any past Trustees who served during the year, are shown on page 9, together with the names of the senior executive staff. The external advisers of the Charity are also set out on page 9.

STRUCTURE, GOVERNANCE AND MANAGEMENT

The Charity is governed by its Memorandum and Articles of Association adopted on 29 August 1990 and last amended on 14 April 2005.

The Board of Trustees is responsible for the overall governance of the Charity. Trustees are elected by the Board after a procedure involving their proposal by a member, or members of the Board and a formal interview. The total number of Trustees may not exceed fifteen. Trustees may only remain in office for nine consecutive years unless the Board of Trustees resolves that they may remain for a further period.

The Board delegates the exercise of certain powers in connection with the management and administration of the Charity as set out below. This is controlled by requiring regular reporting back to the Board, so that all decisions made under delegated powers can be ratified by the full Board in due course.

The Skills Show Ltd which is a fully owned subsidiary of Find a Future has remained dormant throughout the year and has not traded in 2016/17.

AUDIT COMMITTEE

The Audit Committee comprises Trustees and other advisors who are independent of the management and free of any relationship that in the opinion of the Board of Trustees would interfere with the exercise of independent judgement as members of the Committee. Members of the Committee are elected by the Board at one of their regular Board meetings. The Committee meets at least quarterly. Its responsibilities include Risk Assessment, Risk Management and Internal Control, advising the Board of Trustees accordingly.

REMUNERATION COMMITTEE

The role of the Remuneration Committee is to establish a formal and transparent procedure for developing policy on remuneration across the staff of Find a Future and to specifically set the remuneration packages for members of Find a Future's Leadership Team (Chief Executive and Directors) and where appropriate Trustees of Find a Future. The Committee meets at least annually and also when needed for executive level recruitment.

TRUSTEES' INDUCTION AND TRAINING

New Trustees receive a copy of the Find a Future Trustee Induction pack which includes information on their legal obligations under charity and company law, Trustee terms of reference, information about the charity and a copy of the Memorandum and Articles of Association. They also have a one-to-one briefings with the Chair, Deputy Chair and Chief Executive where they receive information about the decision-making processes, Board structure, and receive a copy of the Business Plan. Trustees are able to attend external training events appropriate to their roles. During the year the charity provided indemnity insurance for its Trustees.

FIND A FUTURE
ANNUAL REPORT OF THE TRUSTEES INCORPORATING THE STRATEGIC REPORT
(CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2017

STATEMENT OF TRUSTEES' RESPONSIBILITIES

The Trustees (who are also directors of Find a Future for the purpose of company law) are responsible for preparing the Annual Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Policies).

Company 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 of the incoming resources and application of resources, including the income and expenditure of the charitable company 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 accounting estimates that are reasonable and prudent;
- state whether applicable United Kingdom Accountants Standards have been followed, subject to any material departures disclosed and explained in the financial statements; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business.

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 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 the group hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

So far as the Trustees are aware:

- there is no relevant audit information of which the Charity's auditors are unaware; and
- the Trustees have taken all the steps that they ought to have taken to make themselves aware of any relevant audit information and to establish that the Charity's auditors are aware of that information.

CORPORATE GOVERNANCE

The system of internal control is designed to manage risk to a reasonable level rather than eliminate all risk of failure to achieve policies, aims and objectives; it can therefore only provide reasonable and not absolute assurance of effectiveness. The system of control is based on an ongoing process designed to:

- identify and prioritise the risks related to the achievement of policies, aims and objectives;
- evaluate the likelihood of those risks being realised and the impact should they be realised; and
- manage them efficiently, effectively and economically.

The Trustees review the effectiveness of internal control. This comprises:

- review by the Audit Committee and the Board of the Business Plan and Annual Budget;
- review by the Audit Committee and the Board of management accounts;
- review of the appropriateness of processes and procedures by the Audit Committee;
- review by the Audit Committee and the Board of delivery activity across operational areas;
- advice on financial control by the Audit Committee;
- review and action resulting from comments by the external auditors in their management letter; and
- review and action resulting from comments of internal audit work.

Find a Future does not have an in-house internal audit function at present. However, internal audit work may be commissioned in specific areas after undertaking a comprehensive risk assessment and value for money exercise.

FIND A FUTURE
ANNUAL REPORT OF THE TRUSTEES INCORPORATING THE STRATEGIC REPORT
(CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2017

RISK MANAGEMENT

Leadership on risk management issues comes from the Board and the Audit Committee. Both are able to draw on the expertise of non-executive members with experience of the private and public sectors. The Audit Committee acts in an advisory and overview capacity. The Audit Committee at its quarterly meetings reviews the risk register as a standing agenda item and reports to the Board. The Board receives a summary of the key risks at each meeting and the full risk register once a year.

At a strategic level, management of risk is embedded in the planning process of the organisation. The instigation of major work programmes are assessed for risk. The charity currently faces these principal risks and uncertainties:

New strategic direction set out in the 5 year plan may fail to be implemented or to have anticipated impact. This risk will be tackled by developing a new culture within WorldSkills UK Board and staff with the commitment and skills to implement the new strategy as well as ensuring that the new commercial inventory is directly tailored to meet needs and requirements of potential partners, and developed in good time to take to the market.

Implementation of the value for money review recommendations may result in changes to focus, funding and procurement of the organisation. This risk will be managed in a number of ways, most importantly by proactively working with partners to secure actions to support the company's case as well as building and presenting a robust evidence based set of information and data to support the review, and using the impetus of the review as a positive catalyst for change to drive innovation and efficiency in our activities and within the organisation.

Effectively aligning with the differing policy and funding objectives of all four home nations is a challenge that WSUK will have to manage by building robust relationships with officers in each home nation government and developing partnership agreements/contracts that identify priority actions in line with WSUK strategy. It will be important to position WorldSkills UK as a unifying force within the political union in spite of Brexit.

Given the recently commenced Brexit negotiations, combined with core government grant funding challenges, developments in apprenticeships and skills polices across the UK and the board's desire to take the organisation in a new direction as laid out in the 5 year plan, there is a clear opportunity to reposition the organisation for further success in this new and evolving context. The push for global (non-EU) trade deals will grow, as will the debate around home-grown talent in the absence of future labour immigration and the ongoing need for skilled workers and apprentices as key to sustaining economic growth. WorldSkills UK has a global platform and a unique proposition to leverage. It will be maximising these as key to driving forward its public funding and commercialisation agendas.

Diversifying funding and focusing on longer term certainly will also help WSUK obtain better value for money and ensure that timing of operational delivery is not skewed by delays in external funding decisions, which has been a recent added delivery risk.

REMUNERATION

The Board has formed a Remuneration Committee which meets annually to establish a formal and transparent procedure for developing policy on remuneration across the staff of Find a Future and to specifically set the remuneration packages for members of Find a Future's Leadership Team (Chief Executive and Directors) and where appropriate Trustees of Find a Future. The Remuneration Committee benchmarks executive remuneration packages against comparable education and charitable organisations to ensure that remuneration is appropriate to the scale and resource of the charity and sufficiently competitive to attract and retain the skills required.

OBJECTS, AIMS AND PRINCIPAL ACTIVITIES OF THE CHARITY

The Charity's declared objects are the promotion of vocational training and education of organisations and individuals in the United Kingdom and to raise the standards of skill and technical knowledge of such persons.

WSUK is an accelerator for young people in the start-up phase of their careers, inspiring more young people to take up apprenticeships and technical education, championing their success, and accelerating their personal and professional development

WSUK's vision is to change the national conversation so that apprenticeships and technical education are seen as prestigious career routes for all young people

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ANNUAL REPORT OF THE TRUSTEES INCORPORATING THE STRATEGIC REPORT
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FOR THE YEAR ENDED 31 MARCH 2017

ACHIEVEMENTS AND PERFORMANCE

How our activities deliver public benefit

The main activities of WorldSkills UK and its beneficiaries are described below. All charitable activities focus on the objectives of WorldSkills UK and are undertaken to further the organisation's charitable purposes for the public benefit. The trustees confirm that they have complied with the duty in Section 17 of the Charities Act 2011 to have regard to the Charity Commission's general guidance on public benefit, "Charities and Public Benefit."

PRINCIPAL ACTIVITIES

WorldSkills UK is an accelerator for young people in the start-up phase of their careers. Inspiring more young people to take up apprenticeships and technical education, WorldSkills UK is changing the national conversation so these are seen as prestigious career routes for all.

It does this by:

- Helping young people make informed choices about their career directions;
- Championing young people's success in their career paths through skills competitions; and
- Accelerating young people's personal and professional development through world-class training on resilience, mindset and productivity.

WorldSkills UK is a partnership between governments, business and education. It convenes experts from across the UK to run experiential careers advice events and skills competitions. It celebrates the success of young people through annual National Skills Competition Finals. It selects the best from the National Finals to undergo intense training to world-class standards to represent the UK in International Skills Competition Finals. It demonstrates the UK has world-class skills. It brings back learning into UK training and workplaces. It transforms young people's lives.

REVIEW OF ACTIVITIES

Over the last twelve months, WorldSkills UK has enabled 100,000 young people to make more informed careers choices and improve their career prospects, achieved its best ever competition on performance at EuroSkills Gothenburg 2016 and attracted over 72,000 visitors to The Skills Show.

These achievements have built further a great foundation for the organisation's mission: to transform the national conversation on young people, apprenticeships and technical careers. The work of WorldSkills UK reaches throughout England, Northern Ireland, Scotland and Wales and we maintain strategic partnerships with governments, skills sectors and businesses in all four home nations.

Careers advice - helping young people make informed choices

This year saw the establishment of an innovative new peer-to-peer careers advice activity from WorldSkills UK's inspiring network of role models and advocates who have previously taken part in skills competitions. These are called Skills Champions and they have played an essential role throughout 2016 - 17 in showing young people and businesses how important and valuable apprenticeships and technical careers are.

Key achievements have included: reaching over 4,500 secondary and college students in partnership with The Careers & Enterprise Company, (significant progress against the 5000 target set for September 17); sharing their personal experiences with policy makers and businesses to help inform public policy; and acting as ambassadors for apprenticeships both in the UK and internationally. Working in partnership with The Careers & Enterprise Company, Skills Champions were used to inspire young people further through the inclusion of their stories in the interactive careers education toolkit which was distributed to over 100 schools and colleges (to reach 250 by the end of the project next year). They also spoke at The Cornwall Careers and Skills event which saw 3,500 visitors attend.

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Skills Champions took a lead role at The Skills Show in November, sharing their stories with over 72,000 visitors over three days (near our 75,000 ideal). In its fifth year, the Skills Show continues to bring together the UK's leading employers, colleges and training providers and this interactive national showcase remains *the* careers event to visit.

Robert Halfon MP, the then UK Apprenticeship and Skills Minister, visited The Skills Show and named it one of the most important days in the skills calendar. In addition, the Labour Shadow Skills Minister, Gordon Marsden, the Minister for Skills and Science in Wales, Julie James, attended the Skills Show and representatives from administrations in Northern Ireland and Scotland. They all commended the Show for its contribution to career decision making and raising the prestige of technical education and skills.

The success of The Skills Show is best highlighted in the feedback received from visitors. Most notably, 96% (up on 90% planned) of young people who visited said they were planning to follow up on what they had learnt at the Show including speaking further with a careers adviser, while 69% (improvement on 63% in 2015) said they were more likely to consider technical and vocational education. In addition, 62% of parents had improved their knowledge of technical and vocational education and skills, while 73% of educators felt more able to advise young people.

In addition, WorldSkills UK was the lead partner in running Choices, an interactive skills and careers event in Greater Manchester which was co-funded by the CEC and was supported by the Greater Manchester Colleges Group. Over 10,000 people visited, well exceeding the 8000 expected while 250 employers, colleges, schools and providers took part.

Skills competitions - championing young people's success in their careers

The 2016 WorldSkills UK National Competition Cycle, which launched in March, saw our target number of 3,000 young people register to take part in 60 skill areas. Designed by industry experts, these competitions are a vital component of any apprenticeship or training programme, assessing an individual's knowledge, practical skills and employability attributes in a range of industries. When interviewed, 85% of young people who participated in the competitions said their ability to work under pressure and technical skills had improved, while employers believe that the competitions equip their apprentices with the right skills to compete globally.

Following the National Qualifiers (Regional Heats), which took place throughout the UK during the summer, over 500 people were invited to take part in the National Finals at The Skills Show. Medals were awarded to young people from more than 100 different organisations. Notably, there were wins for females in CNC Turning, Industrial Electronics and Plastering, while Gold and Bronze medals were awarded to male florists. The challenging of stereotypes is a key component of the 'Role Model' programme, delivered by the WorldSkills UK Champions.

Less than a month after the 2016 National Finals, competitors selected at the 2015 National Finals competed as Team UK, at EuroSkills, Europe's largest skills competition which was held in Gothenburg, Sweden. The team delivered the UK's best ever performance in a European competition finals. The 22-strong team delivered four gold (in three disciplines) one silver, three bronze medals (in two disciplines) and eight Medallions of Excellence in a range of disciplines from Beauty to Bricklaying, Cooking to Carpentry, Plumbing to Plastering and Web Design.

The team was sent off to compete following a reception at the House of Commons hosted by Scottish SNP MP Martin Docherty-Hughes, at which Robert Halfon MP, UK Minister for Skills and Apprenticeships congratulated them on their hard work thus far and commended them for helping to change the culture around the prestige of apprenticeships and technical careers. The Welsh Minister for Lifelong Learning and Welsh Language Alun Davies attended the competition and Robert Halfon skyped live to Team UK before the final medal ceremony to wish them the best of luck. Media interest in Team UK was high and BBC Breakfast broadcast live interviews with the medalists resulting in over 20 minutes of broadcast coverage, reaching an audience of 6.5million. The team was also featured in a BBC Breakfast Facebook Live interview, which achieved over 27,000 views.

As the end of the financial year drew to a close, preparations got underway to select the team that will represent the UK at WorldSkills Abu Dhabi 2017 in October. 34 competitors in 30 skills were selected at events in the North of England and Wales.

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New developments

WorldSkills UK continues to move to an income portfolio with less reliance on a core public funding grant. The focus on commercial investments resulted in £1.35m of direct sponsorship income being achieved in 16-17, (exceeding our £1.2m target, despite initial Brexit jitters) while a further £444k was secured in value in kind from commercial partners to support the National Competition Finals at The Skills Show, with additional support across the National Competition cycle from our organising partners which we've made a management estimate to be worth in excess of £1.6m.

With a more commercial focus in mind, WorldSkills UK aligned with the UK Government's Industrial Strategy and committed to developing new competitions to meet industry needs. In early 2017 it also announced its commitment to creating new value from its work on skills competitions by designing a new range of products and services to ensure more young people can develop the right skills to contribute to improving the skills sets, mindset and productivity of the UK's businesses.

Alongside this, strategic partnerships continue with the Education and Skills Funding Agency and The Institute for Apprenticeships enabling competition activity to be embedded into apprenticeship and training programmes to raise standards. In addition, WorldSkills UK's Continuous Professional Development Programme enabled 750 trainers and tutors to use competition methodology as part of apprenticeship and technical education delivery.

FUTURE PLANS

Over the next twelve months, WorldSkills UK will continue to focus on developing home grown skills, improving social mobility and driving up training standards to the highest level. At a time when the UK nations are seeking to develop home-grown youth talent to increase economic growth, productivity, competitiveness, trade and investment, there is a tangible opportunity for WorldSkills UK to reposition itself for further success, drawing on its strengths as the UK's convening platform for expertise on world-class training and skills.

WorldSkills UK will begin to deliver on the goals set out in the new five year business plan. WorldSkills UK will continue to focus on extending further into the business community by developing commercial products and services, which will address employers' recruitment, skills and productivity challenges. Skills competitions will also be developed so that they are a stronger element of apprenticeships and technical education. Underpinning this work, will be continuous measurement to identify the impact WorldSkills UK is achieving.

Work will also be undertaken to grow recognition of the WorldSkills UK brand and position the organisation as a thought leader, enhancing partnerships with businesses, education and government. Young people will remain at the heart of everything WorldSkills UK does as the organisation focuses on securing the future development of new strategic and investment relations to increase and diversify revenue streams.

In competitions, from 14 – 19 October 2017, WorldSkills UK will represent the governments, business and skills sectors in the UK nations on the international stage, when Team UK participates at WorldSkills Abu Dhabi 2017. Following medal winning performances at the most recent international competition in Brazil in 2015, the UK is currently ranked seventh in the WorldSkills rankings ahead of France and Germany and we expect to remain in the top 10 ranking.

In careers advice, The Skills Show 2017 will once again take place at the NEC Birmingham from 16 – 18 November with a target of 75,000 visitors. Support has already been secured from leading businesses including BAE Systems, Dyson, BMW and Barclays. The Show will host the National Finals of the WorldSkills UK Competitions, from which Squad UK for EuroSkills Budapest 2018 and WorldSkills Kazan 2019 will be selected and unveiled.

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ANNUAL REPORT OF THE TRUSTEES INCORPORATING THE STRATEGIC REPORT
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FOR THE YEAR ENDED 31 MARCH 2017

FINANCIAL REVIEW AND RESULTS FOR THE YEAR

The Statement of Financial Activities (SoFA), set out on page 12 shows that gross income decreased by 5.4% to £10.3 million (2016: decreased by 27.5% to £10.8 million) and expenditure on charitable activities decreased by 17.2% to £9.7million (2016: decreased by 24.9% to 11.8 million) resulting in an increase in net assets of £510k to £2.9million (2016: decrease of £920k).

Financially:

- income generated through unrestricted grants and donations (including investment income) totalled £1,386k (2016: £1,366k).
- income generated through restricted grants and donations was £8,867k (2016: £9,481k).
- expenditure on experiential careers advice events and skills competitions totalled £9,698k (2016: £11,635k).

FINANCIAL MANAGEMENT POLICIES

Reserves

Find a Future was predominantly funded by grants from Central UK Government to deliver a national cycle of Skills Competitions, undertake the training of a UK Team to compete in the International WorldSkills competitions; and mount The Skills Show.

The charity was also funded by sponsorship, other grants including European Social Fund, and exhibition and package sales.

Reserves Policy

Minimum Reserves

The overriding principle is that Find a Future should set and maintain a minimum level of reserves that is sufficient to both cover the organisation's statutory obligations and if required fund the winding up of its affairs in an orderly way.

Other Reserves

Any reserves generated over and above this minimum reserve level may be used to fund future growth. The Chief Executive must seek approval from the Audit Committee to use more than £500k of these reserves. Any amounts below £500k must be reported to the Audit Committee.

Required Level of Minimum Reserves

The required level of minimum reserves is calculated as three months staffing costs, plus three months office expenditure, plus the contracted minimum commitment for the Birmingham NEC. Annual forecast expenditure for these for 2017/18 are as follows: Staffing £2,400k; Office Expenditure £252k and NEC minimum contract £625k. The total level of minimum reserves is therefore set at £1,288k.

Should the level of reserves fall below the minimum then the Audit Committee needs to be informed and an action plan needs to be drawn up and approved by the Audit Committee to recover the reserves back to the minimum level.

Setting the Level of Minimum Reserves

The required level of minimum reserves is set at the beginning of the year according to the above formula based on the budgeted expenditure for that year and approved by the Audit Committee.

Monitoring the Level of Minimum Reserves

It is the responsibility of the Audit Committee to monitor the minimum level of reserves.

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ANNUAL REPORT OF THE TRUSTEES INCORPORATING THE STRATEGIC REPORT
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FOR THE YEAR ENDED 31 MARCH 2017

EMPLOYEES

Find a Future had an average of 39 employees in the year. The charity believes its employees are its greatest asset and recognises its responsibility to ensure they are afforded appropriate support throughout their employment.

Find a Future aims to support employees in their role so that they feel confident to undertake the responsibilities placed upon them and ultimately are able to contribute to the success of the organisation.

It is committed to providing equal opportunities in employment and to avoiding unlawful discrimination in the work environment. Find a Future is fully aware of its responsibilities as an employer and acts in accordance with legislation.

AUDITOR

In accordance with the Companies Act 2006 a resolution proposing the appointment of RSM UK Audit LLP (formerly Baker Tilly UK Audit LLP) as auditors will be put to the members.

By order of the Board of Trustees



.....
Carole Stott
Chairman of the Board, signing as so authorised.

Date: 20/12/17

FIND A FUTURE
ANNUAL REPORT OF THE TRUSTEES INCORPORATING THE STRATEGIC REPORT
(CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2017

MEMBERS OF THE BOARD

Gillian Clipson (retired 29 March 2017)
Mark Dawe (appointed 8 September 2016)
David Cragg (retired 8 September 2016)
Dawn Elson
Angela Joyce
Pablo Lloyd (Deputy Chair)
William Liles
Paul Little
Marie-Therese McGiven
Marion Plant
Carole Stott (Chair)
Stewart Segal
Peter Woodhouse

AUDIT COMMITTEE

Mark Dawe (Committee Chair - appointed 8 September 2016)
Pablo Lloyd (Committee Chair – stepped down 8 September 2016)
Peter Woodhouse
Dan Wright

EXECUTIVE OFFICERS

Neil Bentley-Gockmann, CEO
Stephen Crampton-Hayward, Company Secretary

REGISTERED OFFICE

4th Floor
157-197 Buckingham Palace Road
London
SW1W 9SP

PRINCIPAL PROFESSIONAL ADVISERS

Solicitors

Bates Wells and Braithwaite
2-6 Cannon St
London EC4M 6YH

Bankers

Royal Bank of Scotland plc
62-63 Threadneedle Street
London EC2R 8LA

Lloyds Bank Plc
Faryners House
25 Monument Street
London EC3R 8BQ

Auditors

RSM UK Audit LLP
Chartered Accountants
Highfield Court
Tollgate
Chandlers Ford
Eastleigh
Hampshire SO53 3TY

FIND A FUTURE
INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF
FIND A FUTURE
YEAR ENDED 31 MARCH 2017

Opinion on financial statements

We have audited the financial statements of Find a Future (the 'charitable company') for the year ended 31 March 2017 which comprise the Statement of Financial Activities, the Summary Income and Expenditure Account, the Balance Sheet, the 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 (United Kingdom Generally Accepted Accounting Practice), including FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland".

In our opinion the financial statements:

- give a true and fair view of the state of the charitable company's affairs as at 31 March 2017 and of its incoming resources and application of resources, including its income and expenditure, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

Scope of the audit of the financial statements

A description of the scope of an audit of financial statements is provided on the Financial Reporting Council's website at <http://www.frc.org.uk/auditscopeukprivate>

Opinion on other matter prescribed by the Companies Act 2006

In our opinion the information given in the Trustees' Report and the incorporated Strategic Report for the financial year for which the financial statements are prepared is consistent with the financial statements and, based on the work undertaken in the course of our audit, the Trustees' Report and the incorporated Strategic 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 charitable company and its environment obtained in the course of the audit, we have not identified any material misstatements in the Trustees' Report and the incorporated Strategic Report.

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 trustees' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit.

Respective responsibilities of trustees and auditor

As explained more fully in the Statement of Trustees' responsibilities set out on page 2, 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.

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 (APB's) Ethical Standards for Auditors.

FIND A FUTURE
INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF
FIND A FUTURE (CONTINUED)
YEAR ENDED 31 MARCH 2017

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.

RSM UK Audit LLP

Frances Millar (Senior Statutory Auditor)
For and on behalf of RSM UK Audit LLP, Statutory Auditor
Chartered Accountants
Highfield Court
Tollgate
Chandlers Ford
Eastleigh
Hampshire
SO53 3TY

Date: *21 December 2017*

FIND A FUTURE
STATEMENT OF FINANCIAL ACTIVITIES
(Incorporating the Income and Expenditure Account
and Statement of Total Recognised Gains and Losses)
FOR THE YEAR ENDED 31 MARCH 2017

	Notes	Unrestricted Funds £	Restricted Funds £	2017 Total £	2016 Total £
INCOME FROM					
Generated funds:					
Income from investments	2	37,796	-	37,796	24,464
Income from charitable activities:					
Using competitions to raise skill standards and promote excellence		1,348,434	8,422,009	9,770,443	10,503,868
Income in kind and donated facilities	9	-	444,946	444,946	319,041
Total income		<u>1,386,230</u>	<u>8,866,955</u>	<u>10,253,185</u>	<u>10,847,373</u>
EXPENDITURE ON					
Expenditure on Raising funds:					
Fundraising costs	4	44,995	-	44,995	131,922
Charitable activities by objective:					
Using experiential careers advice events and skills competitions to raise skill standards and promote excellence	4	1,234,623	8,463,466	9,698,089	11,635,516
Total expenditure	4	<u>1,279,618</u>	<u>8,463,466</u>	<u>9,743,084</u>	<u>11,767,438</u>
Net income/(expenditure) for the year		<u>106,612</u>	<u>403,489</u>	<u>510,101</u>	<u>(920,065)</u>
Fund balances brought forward		<u>2,262,679</u>	<u>110,921</u>	<u>2,373,600</u>	<u>3,293,665</u>
Fund balances carried forward	17	<u>2,369,291</u>	<u>514,410</u>	<u>2,883,701</u>	<u>2,373,600</u>

The statement of financial activities has been prepared on the basis that all operations are continuing operations

The notes on pages 14 to 23 form part of these financial statements

FIND A FUTURE
 Company registered number: 02535199
 Charity registered number: 1001586

BALANCE SHEET
31 MARCH 2017

	Note	2017 £	2016 £
FIXED ASSETS			
Tangible assets	10	4,163	26,218
Investments	11	-	-
		<u>4,163</u>	<u>26,218</u>
CURRENT ASSETS			
Debtors	13	903,237	505,336
Current asset investments	12	-	1,000,000
Cash at bank		<u>3,849,130</u>	<u>2,555,691</u>
		4,752,367	4,061,027
CREDITORS: amounts falling due within one year	14	<u>(1,872,829)</u>	<u>(1,713,645)</u>
NET CURRENT ASSETS		<u>2,879,538</u>	<u>2,347,382</u>
NET ASSETS		<u>2,883,701</u>	<u>2,373,600</u>
FUNDS			
Restricted funds	15	514,410	110,921
Unrestricted funds	15	<u>2,369,291</u>	<u>2,262,679</u>
TOTAL FUNDS	17	<u>2,883,701</u>	<u>2,373,600</u>

These financial statements on pages 10 to 23 were approved by the Board of Trustees on 2nd September 2017



.....
Carole Stott (Trustee and Chair)

The notes on pages 14 to 23 form part of these financial statements

**FIND A FUTURE
CASH FLOW STATEMENT
FOR THE YEAR ENDED 31 MARCH 2017**

	2017 £	2016 £
Cash generated / (used) from operating activities (Note a)	255,643	835,478
Cash flows from investing activities		
Bank and other interest receipts	37,796	24,464
Purchase of tangible fixed assets	-	(12,482)
Purchase of current asset investment	-	(1,000,000)
Maturity of current asset investment	1,000,000	-
Net cash provided by investing activities	1,037,796	(988,018)
Net increase / (decrease) in cash and cash equivalents (note b)	1,293,439	(152,540)
Cash and cash equivalents at the beginning of the reporting period	2,555,691	2,708,231
Cash and cash equivalents at the end of the reporting period	3,849,130	2,555,691

All cash and cash equivalents at the end of the reporting period relates to cash at bank and in hand

NOTES TO THE CASH FLOW STATEMENT

a. Reconciliation of expenditure to net cash flow from operating activities

	2017 £	2016 £
Net expenditure for the year	510,101	(920,065)
Bank and other interest receipts	(37,796)	(24,464)
Depreciation of fixed assets	22,057	158,310
Disposal of fixed assets	-	-
(Increase) in debtors	(397,901)	1,625,674
Increase in creditors	159,182	(3,977)
Net cash inflow / (outflow) from operating activities	255,643	835,478

FIND A FUTURE
NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 31 MARCH 2017

1. ACCOUNTING POLICIES

Basis of accounting

These financial statements have been prepared under the historical cost convention and in accordance with the Charities SORP "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 (FRS102) (effective January 2015)", FRS102 "The Financial Reporting standard applicable in the UK and Republic of Ireland" and the requirements of the Companies Act 2006.

The charity 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 note(s).

Basis of consolidation

The financial statements present information about the charitable company as an individual undertaking and not about its group. The charitable company has taken advantage of the exemptions provided by section 405 of the Companies Act 2006 not to prepare consolidated accounts as the subsidiary company is not material to the group.

Related parties

No transactions with related parties were undertaken such as are required to be disclosed under FRS 102 other than those disclosed in notes 7 and 20.

Going concern

The Charity have the reasonable expectation that they will receive sufficient funds to continue its activities for the next twelve months from the date these financial statements are approved. The Charity produces a detailed budget and cash flow forecast prior to the commencement of each financial year and the directors are confident that sufficient funding will be forthcoming for the twelve month period.

The Charity's funding model is supported by the UK Government who have confirmed, that through the DfE, funding will be made available for competitions and a skills show for 2018/19. In addition, contractually bound private sponsorship income streams will continue to be realised in the coming financial year which will ensure that the Charity is able to meet its contractual obligations going forward.

Therefore, the Trustees continue to operate the going concern basis of accounting in preparing these financial statements.

Critical accounting judgements and key sources of estimation uncertainty

In the application of the charitable company's accounting policies, the trustees are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and underlying assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates. The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised if the revision affects only that period, or in the period of the revision and future periods if the revision affects both current and future periods.

Income in kind for equipment and materials donated or lent to support the running of the national finals of the skills competitions is valued at current market rates for purchase, where goods given to WorldSkills UK, or hire where goods are lent. Where there is no hire market for the equipment lent, the value is estimated at 5% of the full market purchase value, over the number of days the equipment is used.

The ESF clawback provision is estimated risk value of errors in 2012-2015 ESF grant claims that could result in fund repayments being required. Steps have been taken to ensure that the risk of errors being present have been minimised.

There were no other specific judgments, estimates and assumptions that were critical to the preparation of these financial statements.

FIND A FUTURE
NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 31 MARCH 2017

1. ACCOUNTING POLICIES (CONTINUED)

a) Incoming resources and fund-accounting

Income is included in the Statement of Financial Activities (SoFA) when the Charity is legally entitled to the income and the amount can be quantified with reasonable certainty. Income received in advance of due performance under a contract is accounted for as deferred income until earned. Grant income is included when the related conditions for legal entitlement to the grant have been met. All other income is accounted for on an accruals basis.

b) Income in Kind

Income in kind is included in the Statement of Financial Activities (SoFA) where it has been possible to attribute a value to The Skills Show of the donation. The value to The Skills Show is based on the value that the Skills Show would have expended had the income in kind not been received. Income in Kind loans for the period of the event are valued at the appropriate hire cost if available. Where no value can be reasonably attributed to the loan it is excluded from the Statement of Financial Activities (SoFA).

In accordance with the Charities SORP (FRS 102), the general volunteer time is not recognised as a quantified value in the accounts. Please refer to the trustees' annual report for more information about their contribution.

c) Government grants

Government grants are recognised in the period in which they are receivable to the extent the conditions of funding have been met. Where income is received in advance of entitlement of receipt its recognition is deferred and included in creditors and deferred income. Where entitlement occurs before income is received the income is accrued.

d) Resources expended

All resources expended are accounted for on an accruals basis. Charitable activities include costs of services and support costs. Costs of generating funds include fundraising. Non-staff costs not attributable to one category of activity are allocated or apportioned pro rata to the staffing of the relevant service. Governance costs are those associated with constitutional and statutory requirements.

e) Termination benefits

Find a Future offers statutory levels of redundancy payments. Voluntary redundancy packages were offered to some staff in the course of a restructure on the basis of an extra week's redundancy pay (based on statutory redundancy pay) for each complete year of service, irrespective of length of service and whether they would qualify for statutory redundancy pay.

In addition to any statutory redundancy pay due, pay in lieu of notice and payment for holidays accrued and not taken is also paid. Redundancy pay is not subject to deductions for Tax and National Insurance.

f) Fund accounting

Unrestricted income funds represent those resources which may be used towards meeting any of the charitable objects of Find a Future.

Restricted General funds are resources subject to specific restrictions imposed by funders or donors.

g) Tangible fixed assets

Assets are stated at cost or, where donated, stated at valuation based on their value over their useful life less accumulated depreciation.

FIND A FUTURE
NOTES TO THE ACCOUNTS (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2017

h) Depreciation

Depreciation is provided to write off the cost, less estimated residual values, of all fixed assets on a straight line basis over their expected useful lives of 3 years.

Office equipment	– 3 years straight line
Furniture and fittings	– 3 years straight line
Infrastructure	– 3 years straight line

1. ACCOUNTING POLICIES (CONTINUED)

i) Debtors

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

j) Current asset investments

Current asset investments are short term interest bearing deposits with a maturity beyond three months.

k) Cash at bank and in hand

Cash at bank and cash in hand includes cash and short term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

l) Creditors & provisions

Trade and other creditors (including accruals) payable within one year are initially measured at the transaction price and subsequently measured at amortised cost, being transaction price less any amounts settled.

Provisions are recognised when the charity has an obligation at the reporting date as a result of a past event which it is probable will result in the transfer of economic benefits and that obligation can be measured or estimated reliably.

m) Taxation

No provision is made for Corporation Tax, as the Charity is able to claim full statutory exemption subject to the proper application of all its charitable resources.

n) VAT

Income and expenditure is recorded exclusive of VAT, where appropriate.

o) Pension costs

The charity operates a defined contribution pension scheme for employees. The assets of the scheme are held separately from those of the charity. The annual contributions payable are charged to the profit and loss account.

p) Operating leases

Rentals applicable to operating leases where substantially all of the benefits and risks of ownership remain with the lessor are charged against profits on a straight line basis over the period of the lease.

q) Investment policy

The Trustees, having regard for the liquidity requirements of the charity, and levels of risk appropriate to the organisation, hold all the charity's reserves in short term, interest bearing cash deposits.

r) Stock policy

Stock is included at the lower of cost or net realisable value. Donated items of stock are recognised at fair value which is the amount the charity would have been willing to pay for the items on the open market.

FIND A FUTURE
NOTES TO THE ACCOUNTS (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2017

2. INVESTMENT AND OTHER INCOME

	2017 £	2016 £
Interest received	37,796	24,464

3. NET OUTGOING RESOURCES FOR THE YEAR

	2017 £	2016 £
This is stated after charging:		
Directors' remuneration	-	-
Depreciation/Loss on Disposal of Fixed Assets	22,057	158,310
Auditor's remuneration:		
- Fees payable to the charity's auditor for the audit of the charity's annual accounts	19,110	21,625
Total office lease payments	228,000	228,000
Total operating lease payments	5,837	9,757

4. ANALYSIS OF TOTAL RESOURCES EXPENDED

	Staff Costs £	Support Costs £	Direct Costs £	2017 Total £	2016 Total £
Cost of generating funds:					
Fundraising costs	-	-	44,995	44,995	131,922
Charitable Expenditure:					
Costs of activities in furtherance of the charity's objectives:					
Using competitions to raise skill standards and promote excellence	2,299,535	408,320	6,958,038	9,665,893	11,568,706
Governance costs	-	32,196	-	32,196	66,810
Total resources expended	2,299,535	440,516	7,003,033	9,743,084	11,767,438

Expenditure on charitable activities was £9,743,084 (2016: £11,767,438) of which £8,463,466 (2016: £10,372,137) was restricted and £1,279,618 (2016: £1,395,301) was unrestricted.

5. SUPPORT COSTS

	General £	Office Costs £	Governance Costs £	2017 Total £	2016 Total £
Using competitions to raise skill standards and promote excellence	140,892	267,428	32,196	440,516	576,219

FIND A FUTURE
NOTES TO THE ACCOUNTS (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2017

6. EMPLOYEES

	2017	2016
	£	£
Staff costs consists of:		
Wages and salaries	1,939,616	2,043,928
Social security costs	214,423	230,238
Pension costs	87,622	107,857
External staff costs	57,874	88,497
	<u>2,299,535</u>	<u>2,470,520</u>

The average monthly number of employees on average basis during the year was made up as follows:

	2017	2016
	No.	No.
Find a Future	<u>39</u>	<u>44</u>
Employees receiving gross salaries in the following range:	No.	No.
£60,001 to £70,000	2	2
£70,001 to £80,000	3	2
£80,001 to £90,000	1	1
£90,001 to £100,000	-	-
£100,001 to £110,000	-	-
£110,001 to £120,000	<u>1</u>	<u>-</u>

7. TRUSTEES' REMUNERATION AND EXPENSES AND KEY MANAGEMENT PERSONNEL

None of the members of the Board of Trustees received any remuneration during this year for their services as a trustee (2016: £Nil).

During the year, 5 Trustees (2016: 4) received reimbursements of personal travel and subsistence expenditure amounting to £3,332 (2016: £4,052).

The total Key Management Personnel (The Board, CEO and Directors) payroll costs during this year were £518,006 (2016: 517,305)

8. REDUNDANCY AND TERMINATION BENEFITS

Find a Future offers statutory levels of redundancy payments. Voluntary redundancy packages were offered to some staff in the course of a restructure on the basis of an extra week's redundancy pay (based on statutory redundancy pay) for each complete year of service, irrespective of length of service and whether they would qualify for statutory redundancy pay. In addition to any statutory redundancy pay due, pay in lieu of notice and payment for holidays accrued and not taken was also paid. Redundancy pay is not subject to deductions for Tax and National Insurance.

- Total amount of payments made for period : £47,958 (2016: £nil)

9. INCOME IN KIND

Income in kind includes assets loaned to Find a Future for two weeks for The Skills Show Event purposes. These assets were new high value specialist assets specifically required for competition purposes.

Find a Future also benefits greatly from the involvement and enthusiastic support of its many volunteers, details of which are given in our annual report. In accordance with FRS 102 and the Charities SORP (FRS 102), the economic contribution of general volunteers is not recognised in the accounts.

FIND A FUTURE
NOTES TO THE ACCOUNTS (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2017

10. TANGIBLE FIXED ASSETS

	Infrastructure £	Office Equipment £	Furniture and Fittings £	Total £
Cost				
At 1 April 2016	483,068	224,651	39,313	747,032
Additions	-	-	-	-
Disposals	(80,043)	-	-	(80,043)
At 31 March 2017	<u>403,025</u>	<u>224,651</u>	<u>39,313</u>	<u>666,989</u>
Depreciation				
At 1 April 2016	483,068	198,433	39,313	720,814
Disposals	(80,043)	-	-	(80,043)
Charge for the year	-	22,055	-	22,055
At 31 March 2017	<u>403,025</u>	<u>220,488</u>	<u>39,313</u>	<u>662,826</u>
Net book value				
At 31 March 2017	<u>-</u>	<u>4,163</u>	<u>-</u>	<u>4,163</u>
At 31 March 2016	<u>-</u>	<u>26,218</u>	<u>-</u>	<u>26,218</u>

11. INVESTMENTS

The Charity owns all of the issued ordinary share capital of its subsidiary, The Skills Show Ltd. This investment is included in the company financial statements at its historic cost of £nil (2016: £nil).

The subsidiary is a company registered in England and Wales and was dormant throughout the accounting period.

The subsidiary is not material for the purpose of giving a true and fair view. The charity has therefore taken advantage of the exemption provided by section 405 of the Companies Act 2006 not to prepare group accounts.

	2017 £	2016 £
The Skills Show Ltd		
Aggregate capital and reserves	-	-
(Loss)/Profit for the year	<u>-</u>	<u>-</u>

12. CURRENT ASSET INVESTMENTS

	2017 £	2016 £
Fixed Term deposit	<u>-</u>	<u>1,000,000</u>

Interest bearing deposits committed for over 3 months are treated as Current Asset Investments. Deposits committed for less than 3 months are treated as Cash. At 31 March 17, £750,000 was held in a 32 day notice deposit.

FIND A FUTURE
NOTES TO THE ACCOUNTS (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2017

13. DEBTORS

	2017 £	2016 £
Trade debtors	15,634	97,477
Other debtors	11,021	3,399
Other taxes and social security	158,016	7,500
Prepayments and accrued income	718,566	396,960
	903,237	505,336

14. CREDITORS: amounts falling due within one year

	2017 £	2016 £
Trade creditors	687,775	757,102
Other taxes and social security costs	52,831	66,492
Accruals and deferred income *	1,014,362	772,243
Other creditors	117,861	117,808
	1,872,829	1,713,645
 *Movements on deferred income account in year:-		
Contract receipts unearned as at 1 April	500,000	-
Amounts released in year	(500,000)	-
Amounts received in year	500,000	500,000
	500,000	500,000

*Core Grant income relating to 2017/18 financial year received in March 2017

15. RESTRICTED FUNDS

	Restricted funds £	Unrestricted funds £
Balance at 1 April 2016	110,921	2,262,679
Incoming resources	8,866,955	1,386,230
Expenditure	(8,463,466)	(1,279,618)
	514,410	2,369,291

Restricted funds are funds received subject to specific conditions imposed by the donor.

	At 1 April 2016 £	Incoming Resources £	Outgoing Resources £	At 31 March 2017 £
National Careers Service	110,921	-	(110,921)	-
Department for Education	-	8,041,200	(7,526,790)	514,410
ESF	-	160,910	(160,910)	-
CEC	-	219,899	(219,899)	-
Income in Kind & Donations	-	444,946	(444,946)	-
	110,921	8,866,955	(8,463,466)	514,410

FIND A FUTURE
NOTES TO THE ACCOUNTS (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2017

National Careers Service (NCS) grant was given to support careers guidance activities at The Skills Show

Department for Education (DfE) is received via the Education and Training Foundation (ETF) to support the running of national and international skills competitions and careers education events, primarily The Skills Show. The balance on this restricted grant is due to preparation activities for Team UK's participation at WorldSkills International competition in Abu Dhabi in October 2017 being held back due to delays in funding decisions by the DfE.

European Social Fund (ESF) grant was towards promotional activities for ESF at The Skills Show 2016.

The Careers & Enterprise Company (CEC) grant was towards regions careers events, development of a careers education tool kit, and Skills Champions programme.

16. FINANCIAL INSTRUMENTS

The carrying amount of the charity's financial instruments at 31 March were

	2017	2016
	£	£
Carrying amount of financial assets measured at amortised cost	<u>26,655</u>	<u>100,876</u>
Carrying amount of financial liabilities measured at amortised cost	<u>805,636</u>	<u>874,910</u>

17. ANALYSIS OF NET ASSETS BETWEEN FUNDS

Fund balances at 31 March 2017 are represented by:

	Restricted funds £	Unrestricted funds £	Total funds £
Tangible fixed assets	3,580	583	4,163
Net current assets	<u>510,830</u>	<u>2,368,708</u>	<u>2,879,538</u>
	<u>514,410</u>	<u>2,369,291</u>	<u>2,883,701</u>

18. PENSION

The charity operates a defined contribution pension scheme for employees. The assets of the scheme are held separately from those of the charity.

The pension cost charge represents contributions payable by the charity to the fund and amounted to £87,622 (2016 - £107,857). There are no contributions due at the year end (2016 - £Nil).

FIND A FUTURE
NOTES TO THE ACCOUNTS (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2017

19. LEASE COMMITMENTS

The minimum commitments due under non-cancellable operating leases in the next year are:

	2017 £	2016 £
Land and Buildings		
On operating leases expiring		
Within one year	152,000	228,000
Within 2 to 5 years	-	152,000
	<u>152,000</u>	<u>380,000</u>
Other		
On operating leases expiring		
Within one year	5,837	5,837
Within 2 to 5 years	2,918	8,755
	<u>8,755</u>	<u>14,592</u>

20. RELATED PARTY TRANSACTIONS

Carole Stott is chairman of the board of both Find a Future and The Association of Colleges. During the year Find A Future made sales to The Association of Colleges of £285 (2016: £9,007) and purchases of £29,535 (2016: £131,274). At the year end, Find A Future had creditor balance of £210 (2016: £8,500) outstanding with The Association of Colleges.

Carole Stott is chairman of the board of both Find a Future and AoC Create Ltd. During the year Find A Future made purchases from AoC Create Ltd of £nil (2016: £1,400). At the year end, there were no balances outstanding with AoC Create Ltd (2016: £nil).

Marion Plant is a trustee of the board of Find A Future and the Principal of North Warwickshire & Hinckley College and South Leicestershire College (NWHC). During the year Find A Future made sales to NWHC of £30,856 (2016: £nil) and purchases of £6,363 (2016: £34,769). At the year end, Find A Future had a creditor balance of £204 (2016: £5,000) outstanding with NWHC.

Barry Liles is a trustee of the board of Find A Future and Principal of Coleg Sir Gar. During the year Find A Future made sales to Coleg Sir Gar of £3,267 (2016: £nil) and purchases of £nil (2016: £12,600). At the year end, there were no balances outstanding with Coleg Sir Gar (2016: £nil).

Paul Little is a trustee of the board of Find A Future and Principal of City of Glasgow College. During the year Find A Future made sales to City of Glasgow College of £8,400 (2016: £7,000) and purchases of £nil (2016: £52,000). At the year end, there were no balances outstanding with City of Glasgow College (2016: £nil).

Pablo Lloyd is a trustee of the board of Find A Future and director of Activate Enterprises Ltd. During the year Find A Future made sales to Activate Enterprises Ltd of £nil (2016: £5,000). At the year end, there were no balances outstanding with Activate Enterprises Ltd (2016: £nil).

David Cragg, who served as a trustee for Find A Future until 8 September 2016, has a beneficial interest in DC Skills Ltd. During the year Find A Future made purchases of £nil (2016: £37,000) from DC Skills Ltd. At the year end there were no balances outstanding with DC Skills Ltd (2016: £3,750 creditor balance).

