

**FORUM
FOR THE
FUTURE**

ANNUAL REPORT

ANNUAL REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2023





Forum for the Future is an international organisation with a purpose to accelerate the transformation toward a more just and regenerative future. We operate in four offices located in the UK, US, Singapore and India. This Annual Report gives an overview of our ongoing work with business, government and wider civil society, to influence deep and urgent transitions in how the world thinks about, produces, consumes and values both food and energy, and in the purpose of business in society and our economy.

Find out more about our work at forumforthefuture.org, thefuturescentre.org, or via [LinkedIn](#) and [Twitter](#). [Sign up for our newsletter.](#)

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MESSAGE FROM THE CHAIR AND CHIEF EXECUTIVE

2023: A NEW STRATEGIC DIRECTION

2023 was the year 'polycrisis' entered the mainstream having been popularised by the academic Adam Tooze. Originally coined in the 1970s and referring to a state where multiple crises intertwine, their causes and processes inextricably bound together to create compounded effects, polycrisis was used as we entered 2023 as the headline in the Financial Times and the warning issued by the World Economic Forum that 'the world is on the brink of polycrisis'. Unfortunately, a year of conflict and climate catastrophes means that they were probably right.

Whilst the war in Ukraine entered its second year, the world looked on with horror at the unfolding tragedy in the Middle East. Our hearts are with the innocent victims caught up in this truly awful humanitarian crisis, as well as with the thousands of other innocent people caught up in the other on-going and lesser reported conflicts currently raging around the world.

Meanwhile, the immediate impacts of what can feel like slower-moving catastrophes of climate change, growing inequalities, and loss of biodiversity, on people's lives, have become only too clear. 2023 was notable as the hottest year on record, with the pathway to averting the worst effects of climate change narrowing.

It is against this backdrop that Forum embarked on delivering the first year of our new strategy focused on accelerating progress underway in three key transitions with game-changing potential to change our world. We believe that too many existing actions are 'fixes that fail'—neither going far enough nor fast enough. As an organisation with deep expertise in helping people understand how to contribute to systemic change and to imagine ways forward in the face of great uncertainty, we chose to deepen our focus on energy, food, and the purpose of business; to supercharge our futures work to illuminate positive visions and ways to build resilience and prepare for change; and to maximise our convening power to bring diverse actors together and co-create pathways to get us there quicker.

Our 2023 annual report highlights the progress that we have made. This includes the expansion of our Responsible Energy Initiative (REI) in India and now to the Philippines, the growth of our work to scale regenerative agriculture throughout our geographies, and our continued work with trailblazing businesses to reinvent the purpose of business in society. We are truly proud of all of our work and the people we have partnered and collaborated with. The Futures Centre also delivered one of our most successful Future of Sustainability reports to date providing practical insights and guidance co-created with change-makers from across all sectors to navigate the current headwinds that the world is facing.

This annual report also acknowledges the challenges we have faced as a Forum team. In 2023 it proved challenging to meet the goal of growing the impact and scale of our work in line with our ambitions, as we faced into financial pressures and were required to make use of our reserves. We are determined in 2024 to act with even greater urgency and ambition both through building financial resilience and maximising our impact as an organisation.

None of the achievements highlighted in this report in 2023 would be possible without the invaluable support from our trusted partners and supporters across business, government and civil society, as well as our dedicated Board of Trustees who give generously of their time. As always, a heartfelt thank you from all at Forum. And of course, we cannot finish a review of 2023 without recognising the work of one of our Founders, Jonathon Porritt, who left Forum in the spring of 2023 after making an incredible and unique contribution to the work of our organisation.

We firmly believe our new strategy is increasingly providing us with the focus that we need through what will remain turbulent times. We have no doubt that Forum's unique blend of applied futures and systems-wide thinking — focused specifically on the transitions in food, energy and the purpose of business — is even more relevant and needed than ever.



Rita Clifton CBE
Chair, Forum for the Future
June, 2024



Dr Sally Uren OBE
Chief Executive, Forum for the Future
June, 2024

TRUSTEES' REPORT

INTRODUCTION

The Trustees, who act as directors for the purposes of company law, present their report and audited financial statements for the year ended 31 December 2023, which have been prepared in accordance with the requirements of a directors' report, as required under company law, the Memorandum and Articles of Association and the Statement of Recommended Practice: Accounting and Reporting by Charities, the SORP applicable to charities preparing their accounts in accordance with FRS 102. This report incorporates the Companies Act 2006 strategic report requirements.

FORUM FOR THE FUTURE: AT A GLANCE

Our mission: founded in 1996, Forum for the Future is focused on accelerating the shift towards a just and regenerative future in which both people and planet thrive

Our impact

Bringing more than 27 years of experience, we focus on 3 potentially game-changing transitions - energy, food and the purpose of business, so that by 2030 we have contributed to deep and urgent transformations:

1. of our **food system** to enable equitable access to nutrition for all whilst securing sustainable livelihoods for producers and restoring nature.
2. to renewable **energy** that is ecologically safe, socially just and resets the goals of the energy production system.
3. in the role of **business** to drive a just and regenerative economy.

HOW WE WORK

We do this by unlocking the potential of ambitious change actors to bring a deep and urgent approach to change, and in-turn, make behavioural shifts that begin to rewire the system into a new, just and regenerative norm. This requires behavioural shifts that change the purpose of the system to enable people and planet to thrive; build capacity and agency for change; address root causes, while healing past imbalances; shift mindsets around the interconnections between people, planet and nature; repattern power dynamics; and happen at the pace required.

We gauge our success based on demonstrating progress against 5 outcomes – with change actors:

- **Deeply recognising** their interconnectedness and interdependencies with wider society and nature
- **Feeling the need** for change that is truly deep and urgent
- **Feeling inspired** by possible, just and regenerative futures
- **Feeling they can make a difference** through tangible pathways that unleash deep and urgent transitions
- **Feeling supported as part of a collective movement.**

Since our creation in 1996, we have built a strong reputation as a trusted and independent convenor creating spaces for understanding challenges in a different way – enabling all perspectives to be heard, from powerful mainstream voices to the lesser heard, often marginalised, ones through a unique blend of 5 'practice' areas:

- collaboration
- 'futures' thinking
- innovation and design
- storytelling and narratives
- systemic process and strategy.

We do this as a team of 78 employees, strategically supported by a team of 11 Trustees, and live by 6 values in our work – this means being courageous, adaptive, empathetic, inquisitive, playful and respectful in all that we do. We work out of 4 offices (Mumbai, Singapore, London and New York) delivering work in multiple countries across Europe and Southeast Asia as well as in numerous states across India and the US. In 2023 we had a total income of £6,855,000.





OBJECTIVES AND ACTIVITIES

As a charity, Forum for the Future is required to operate in line with its memorandum and articles of association and to demonstrate public benefit from its activities. This section sets out how it fulfils that duty.

PUBLIC BENEFIT

The Trustees have referred to the Charity Commission's general guidance on public benefit when reviewing the aims and objectives of Forum and planning its future activities. The Trustees confirm that they have complied with the duty in section four of the Charities Act 2006 to have due regard to the public benefit guidance published by the Charity Commission in determining how planned activities will contribute to the aims and objectives that have been set.

Forum for the Future in the UK is a registered educational and sustainable development charity, and a company limited by guarantee and not having share capital. Its governing documents are the Memorandum and Articles of Association. Its charitable objects are:

To advance the education of the public in economic and social studies as they relate to individuals, communities, society at large and the planet as a whole, with special reference to their interrelationship with ecology, the natural world, health, technology, agriculture, sustainable development, philosophy and psychology.

To promote sustainable development for the benefit of the public by the:

- Preservation, conservation and protection of the environment and the prudent use of natural resources;
- Relief of poverty and the improvement of the conditions of life in socially and economically disadvantaged communities;
- Promotion of sustainable means of achieving economic growth and regeneration.

Forum's work provides direct public benefit by catalysing solutions to complex global challenges. This happens through our collaborative projects which bring together stakeholders from different sectors to discuss strategic responses to challenges, as well as to develop common methodologies and approaches.

We also work with organisations in the private and public sectors to help them provide public benefit, by putting sustainability at the heart of their strategies and developing products and services that are environmentally sound, economically viable and socially just. And we educate people to make those changes, improving capacity for the organisations they deal with to provide public benefit.

Forum also aims to benefit the public by providing information about the path to a sustainable future. We communicate widely about our work through free events, free publications, our website, our annual *Future of Sustainability* report, and our digital Futures Centre platform, where we build communities and discussions to accelerate change. Here, we share 'sensemaking' analysis and signals of change sourced through our projects, resources that we recommend, and thoroughly researched and referenced futures trends. We also strive for coverage of our projects in media across the globe as another way of sharing our work and influencing the sustainability narrative.

Forum has continued to deliver against these charitable objects in 2023.

SUMMARY OF ACTIVITIES AND ACHIEVEMENTS IN 2023

Forum is working with its partners, funders and collaborators to influence three potentially game-changing transitions: how we think about, produce, consume and value both **food** and **energy**, and how we transform the **purpose of business** in society and our economy. As part of this, we are helping to **reimagine the future** while also building the capacity for **system change** for sustainability. Here, we summarise 2023 activities for these five key areas.

1. SHAPING THE FOOD TRANSITION

Food is at the heart of many of the world's environmental, social and economic challenges. The issues — from soil health to public health and how to sustain a growing global population on finite resources — are complex and cannot be solved in isolation. As it stands, the way we produce, consume, and value food is pushing the planet and its systems, on which we rely, beyond its limits.

So how do we ensure we produce enough safe, nutritious and affordable food for everyone in sustainable ways? We're seeing new products on our shelves and the explosion of plant-based eating, with value chains being reimaged with equity and fair trade at their heart. We're seeing new investments and innovation, every day. Regenerative agriculture is entering the mainstream. This all makes for a promising transition, but is the transition of the food system going fast and far enough?

A VISION FOR THE FUTURE OF FOOD

The food system is at a pivotal crossroads. Its transition will either be deep, deliberate, and urgent — tackling the root causes of human malnutrition and environmental and social degradation — or it will fall short, with short-term solutions that address specific problems in isolation.

At Forum, we believe we need a socially just and ecologically safe shift to a food system fit for a radically different future. A food system that optimises for people and the planet, balancing health and nutritional outcomes with restoration of the ecosystems and farming livelihoods on which we all depend.

This must be underpinned by both climate mitigation and adaptation practices, with a focus on mainstreaming regenerative agriculture, enhancing resilience and transforming the supply chains that deliver key commodities from plant to plate, crop to cup, farm to fork.

SO WHERE IS FORUM FOCUSING?

By 2030, we aim to have enabled a systemic, urgent transition in our food system to fulfil the needs of diets, livelihoods and land.

To do this, we are focused on three areas (or 'leverage points') where we believe our skills, expertise and experience can make the greatest difference:

- 1. Scaling just and regenerative food supply.** By forming new collaborations and building shared visions throughout the value chain we can unblock barriers and enable the scaling of regenerative agriculture that works for both people and planet.
- 2. Reframing food narratives.** The way we think and therefore act in our food system must explicitly centre people — from an individual level, such as one farmer's right to a livelihood resilient to climate change, to whole populations (everyone's need for a healthy diet).
- 3. Reshaping local food systems to thrive and adapt.** Taking 'place-based' approaches tailored to local need and opportunity is key if we are to enable local food systems to adapt now and thrive tomorrow.

PROGRAMME HIGHLIGHTS

SCALING JUST AND REGENERATIVE FOOD SUPPLY

Growing our Future US

Agriculture accounted for approx. 10% of US greenhouse gas emissions and causes ecosystem degradation, while US agricultural policies, practices, and supply chains contribute to social inequality. As agriculture transforms, we have an opportunity to tackle interlinked social and environmental challenges.

Since 2020, Growing our Future US has convened over 135 stakeholders – from Black, Indigenous, Latine and young farmers to major agribusiness and investors – to identify and act on [levers for change](#) to transition to a just and regenerative agriculture system.

2023 was a year of expansion, output, and thought leadership for Growing our Future US. We transitioned to the third phase of the project, holding three in-person workshops to align on priorities and shape our approach – as well as to better understand the barriers we face, and to build our collective capacity for systems change. These sessions also informed [four toolkits](#) that we launched in May 2023. These focused on:

- [Policy Change](#): developing communications tools for organisations that outline the direct connection between regenerative agriculture and social equity legislation for the upcoming Farm Bill;
- [Pathways to Market](#): identifying and recommending sourcing strategies that deliver positive environmental and social outcomes;
- [Financing the Transition](#): sharing findings from our pilot project, which brings together cotton producers and ecosystems services markets;
- [Social Outcomes](#): developing criteria and metrics against which to understand and evaluate 'just practices' in regenerative agriculture.

Shortly after, we shared the perspectives of four Indigenous agriculturalists in our multimedia series, [The Frontline of Indigenous Agriculture](#). Throughout the year, we held virtual gatherings, met at conferences, panel discussions, and in the hallways of our gathering spaces – interactions that have nurtured a unique community of changemakers that we call our "collaborative platform".

Growing our Future UK

Growing our Future programme aims to support the existing action underway within the UK regenerative agriculture movement by fostering greater collaboration, enabling shifts in major retailer procurement, and unlocking new routes to market for regenerative produce.

In 2022, we built a large network of cross-sector collaborators, interviewing and diagnosing the state of the movement. This led to us authoring the Oxford Farming Conference Report in January 2023, as well as delivering the associated keynote speech at this major industry conference, answering the question: 'How can supply chains enable responsible production?'

Forum also facilitated a pilot project with British retailer **Marks & Spencer (M&S)** to understand the opportunities for regenerative farming practices in British potato production, and how retailers can support the change. The resulting case study was featured in a mid-programme report in July 2022, which included a call to action to transform how we produce and consume food.

Throughout 2023, we continued our multi-stakeholder convenings, inspiring and connecting the industry to tackle the challenges of regenerative agriculture in a more systemic way. Participants were from a wide range of backgrounds and parts of the UK food system, yet all share Forum's vision of a more just and regenerative future for UK agriculture. We worked with them to better understand levers for change, and subsequently to develop two targeted collaborative workstreams for launch in early 2024, the focus of which will be building new routes to market for regenerative produce, and empowering supply chain actors within the fresh produce sector. Broader collective insights on the levers for change will be published in 2024; meanwhile, our findings have been adopted into other organisations' action plans, and we have been invited to share them at industry gatherings.





REFRAMING FOOD NARRATIVES

Protein Challenge Southeast Asia is shortlisted for the renowned Food Planet Prize

Forum was one in eight finalists for the 2023 Curt Bergfors Foundation's Food Planet Prize for our work on [Protein Challenge Southeast Asia](#). Selected from more than 1,000 nominations, the largest environmental award in the world – US 2 million dollar prize – recognises work that [“has the potential to fundamentally change the food planet for the better.”](#)

Protein Challenge Southeast Asia, launched by Forum in 2021, is designed to equip individuals and organisations involved in the protein transition innovations to discover and take systemic, futures-led approaches to achieve change. Through the creation of a collaborative 'learning and doing' platform, it aims to serve 'Protein Visionaries' who will think and act systemically in tackling complex challenges, using futures-thinking capabilities to identify what can be done to build a resilient, regenerative future food system.

Launched by Forum in 2021, *Protein Challenge Southeast Asia* is a multi-year inquiry that works with stakeholders across the food system in Southeast Asia, with 'Protein Visionaries' who will set a more ambitious approach towards sustainable protein in the region. The programme develops the change agency actors to redefine business models, policies and practices within protein value chains to achieve a just and regenerative protein system in Southeast Asia.

"Forum's *Protein Challenge Southeast Asia* initiative equips innovators to embed systems change approaches into their activities so they support a deep transition towards a resilient, regenerative and socially just food system. This holistic approach helps create the systematic change required to achieve affordable, nutritious, sustainable protein for all." – **Food Planet Prize**.

In 2023, the initiative published a [report](#) covering insights from an 'Action Sprint' – a time-bound, creative process – across Singapore's protein innovation space. The Action Sprint explored how reshaping business models and value chains can address emerging challenges, from declining soil health, supply chain disruptions, to investment decisions that focus on short-term gains.

RESHAPING LOCAL FOOD SYSTEMS

FeedBack Nashville

In 2023, Forum began work with the Nashville Food Project and a steering committee of 16 members in Nashville, Tennessee. Forum is helping to coordinate FeedBack Nashville, a first-of-its-kind citywide initiative that brings community members together to **imagine and build a just and sustainable food future for Nashville and its residents**. FeedBack Nashville is using a systems change approach to build a better food future for the city of Nashville.

The deep-rooted challenges in the current way food is produced, consumed and valued go beyond food insecurity and is connected to nutrition and health, culture, livelihoods, history, family and our relationship to the land and ecology around us.

Through stronger coordination and collaboration across the city's communities, FeedBack Nashville is embracing systemic approaches to drive lasting change at scale and pace to bring about a food system transformation in Nashville that works for all. This work has started by: diagnosing the current food system to understand the root causes and effects of challenges like food waste, hunger, and loss of farmland; collaborating with the Nashville community to co-create shared visions for a more just and sustainable food future for our city; and by identifying and resourcing opportunities and transformational pathways to help bring forth our vision for the future.



2. SHAPING THE ENERGY TRANSITION

It's hard to imagine sustaining how we live and work without energy. For most people, it's an essential part of everyday life that we can often take for granted.

But right now, our energy system continues to rely on the burning of fossil fuels, emitting huge amounts of greenhouse gases that are radically warming and destabilising our climate. We're seeing more extreme weather events. Rain patterns are changing and sea levels are rising.

Beyond these impacts on our climate, millions of people around the world are denied affordable access to sufficient and sustainable energy. The global energy market is increasingly reeling from shocks, with huge societal and economic consequences. And as old sectors make way for new — not least the shift from coal, oil and gas to renewables — we run the risk of millions being left behind.

Simply put, we need to rapidly transition from an energy system that has for too long prioritised centralised, mass access to primarily fossil fuel-based energy to one that is fit-for-purpose in the 21st century.

Promisingly, the world is responding — from the large-scale deployment of renewables like wind and solar and exciting innovations in battery storage and grid flexibility, to the emergence of new business models that are fair to consumers and communities.

All are reasons to hope, but are the changes we're seeing today really enough?

The energy system is at a pivotal crossroads. Its transition will either be deep, deliberate and urgent, tackling the root causes of the challenges we face in producing and using energy.

Or it will fall short, with 'solutions' addressing specific problems in isolation, going neither far enough nor fast enough, while simultaneously risking unintended consequences. We cannot retain a concerted focus on deploying renewable technologies while failing to tackle human rights abuses in supply chains; nor should we simply tweak regulatory, market and business models that regularly fail to deliver affordable, sustainable energy to many people around the world.

A VISION FOR THE FUTURE OF ENERGY

Forum's vision is an energy system that is: radically decarbonised and resilient in a rapidly changing world; depends wholly on renewables and/or other carbon-neutral sources; actively engages those who produce, trade and consume energy in the sector's development; and prioritises universal energy access by providing affordable, reliable, ecologically safe and human-rights respecting energy.

SO WHERE IS FORUM FOCUSING?

By 2030, we want to have enabled a socially just and ecologically safe transition to a renewable energy system that works for people and the planet.

To do this, we are focused on three areas where we believe our skills, expertise and experience can make a real difference:

1. Working with people across a spectrum of markets and sectors (including developers, financiers and civil society) to **ensure that we scale** socially just, ecologically safe and regenerative renewable energy
2. **Reimagining the purpose** of a future-fit energy system. If the energy industry is to genuinely reflect and serve the needs and expectations of citizens and communities, what needs to change?
3. Enabling deep and urgent **just transition pathways**. This involves working with energy actors to shape just transition pathways; whether and how to develop transition fuels and solutions as part of long-term decarbonisation, and how to exit in ways that serve long-term just and regenerative goals.

PROGRAMME HIGHLIGHTS

SCALING SOCIALLY JUST, ECOLOGICALLY SAFE AND REGENERATIVE RENEWABLES

Expansion for the Responsible Energy Initiative

The rapid rise of renewable energy (RE) is critical in the transition to a low carbon economy, with potential to dramatically cut greenhouse gas emissions, expand access to affordable, clean energy for all, create decent jobs and help society thrive. However, this comes with multiple risks from land and labour rights to toxic waste to the unsustainable use of raw materials. The *Responsible Energy Initiative* (REI) works with the RE sector to adopt business models and shape value chains that keep justice, equity, universal rights and resilient ecological systems at their core — thereby contributing to a just energy transition.

Since launching in 2021, *REI India* has been working to ensure RE in India achieves its full potential to create value for everyone across the value chain. The inaugural Responsible Renewable Energy Summit on 14 February 2023 marked a key milestone towards this goal, with investors, policy makers, bureaucrats and representatives of India's growing renewable energy sector assembling in New Delhi to discuss how to ensure the sector's potential for positive social and environmental impacts is safeguarded.

In 2023, REI expanded into its second country, the Philippines. The country is on the cusp of an energy transition, with forward-looking policy and a strong regulatory environment to support RE transition, a diverse range of technologies, mature RE developer sector, dynamic civil society and growing investment/influence from local, regional and international financiers. With policy, market momentum and the global focus on decarbonisation converging, the conditions are right for *REI* to support the deep transformation needed.

Over 2023, *REI Philippines* established its consortium of partners, consisting of the **Business and Human Rights Resource Centre, the Center for Empowerment, Innovation and Training on Renewable Energy, Forum for the Future, Friedrich-Ebert-Stiftung, the Institute for Climate and Sustainable Cities and Oxfam Pilipinas**. Together, the consortium conducted a situational analysis of the ecological and social impacts that may emerge with the scaling of renewable energy in the Philippines.

SHAPING JUST TRANSITION PATHWAYS

Net Zero Living in UK - Thriving places and the Future Ready Academy

Local government has the ability to impact on more than a third of emissions across the UK and will be essential to delivering real, tangible change in the transition to net zero. We were delighted in 2023 to be selected by **Innovate UK**, together with **Urban Foresight** and **Liminal** to support 52 local authorities from across the UK to learn from each other in addressing the non-technical barriers to reach Net Zero. Our work forms part of the £60 million, three-year Innovate UK Net Zero Living programme which aims to help places and businesses across the UK to accelerate the transition to Net Zero.

Our role is to design and facilitate a tailored two-year capacity building programme – the Future Ready Academy – to support the local authorities on their Net-Zero journey which has included the initiation of a tailored Mentoring programme, a deep dive into Systems Change (the systems change bootcamp to be held in Northumbria National Park in early 2024) and co-ordination and delivery of learning support to Local Authorities on non-technical barriers and capabilities for change (e.g. engaging with citizens, attracting finance, collaboration, shifting mindsets & storytelling). This work will continue throughout 2024.



3. SHAPING THE PURPOSE OF BUSINESS IN SOCIETY AND THE ECONOMY

Business leadership and innovation has become critical in determining whether we will be successful in creating a just and regenerative future in which both people and the planet can thrive.

Yet conventional 'sustainability' strategies and tick-box approaches to ESG are falling short of the systemic and urgent transformation needed.

Ahead of government and the media, businesses are the [most trusted institution right now](#) - with around 80% of people looking to them to solve our global challenges. Some trailblazing businesses have grasped the scale of this and are responding with pace and vision. But will others wake up fast enough to the need for a radical shift in their purpose?

THE OPPORTUNITY: A BUSINESS RESET

Forum was founded in 1996 on the belief that businesses can be a force for good. Today, we're doubling down on that belief.

Progress has been promising, but it's not yet adding up. A narrow focus on short-term profit maximisation is putting the longer-term viability and prosperity of our planet, our society and so businesses themselves at risk. There are countless examples of sustainability 'solutions' — from slightly more sustainable products and sustainable innovations to ESG ratings — but most actually fail to tackle the root causes of the issues they aim to resolve, while reinforcing the status quo and legitimising inaction and delay which keeps us on route to climate catastrophe.

It's time for businesses to reset. 'Doing less harm' or even being slightly 'net positive' will no longer be enough. What's needed is a wholesale transformation.

And that starts with asking a very fundamental question: what is the purpose of business in our society and economy?

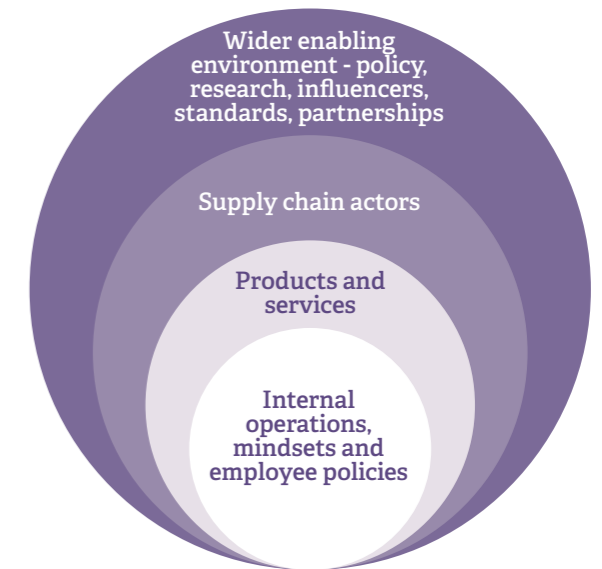
OUR VISION: JUST AND REGENERATIVE BUSINESS ADVOCATING FOR PEOPLE AND PLANET

At Forum, we're challenging norms. We believe mainstream expectations about the purpose of business in society and the economy must fundamentally change. Profiting from the exploitation of our planet and its people must become unacceptable, while caring for the long-term health of the people and places that a company impacts must become the expected norm. We call this a [just and regenerative mindset](#) and believe it should be at the heart of running any business.

First, this means a business transforming its own direct operations. This spans both 'softer' elements such as leadership, culture and communication and 'harder,' more tangible aspects such as structure, strategy and the policies and criteria used to guide decision-making and budgeting.

It's then about indirect impacts and sphere of control. Businesses should look across entire value chains for opportunities to innovate - from procurement policies and supporting supplier resilience, to finding new ways of enabling customers to enjoy healthier, happier and more sustainable lifestyles.

Lastly, it's about sphere of influence; a business looking beyond its value chain to the wider operating context. How can business transparency and accountability mechanisms be designed to create transformational rather than incremental change? How can business influence our international financial architecture to evolve so that our economy promotes, not hinders, just and regenerative efforts? What are the key advocacy asks businesses should be making of policymakers to enable a level playing field of strong and fair regulation that supports just and regenerative outcomes?



A VISION FOR THE FUTURE

Underpinning all of this is the need to reimagine **how the economy works**. Businesses themselves will be the decisive factors in accelerating a shift from an economic system built on extraction, exploitation and short-termism to one that prioritises the health and wellbeing of everyone and the planet we depend upon.





PROGRAMME HIGHLIGHTS

INSPIRING VISIONARY LEADERSHIP

Joining Mars and IDH to make the case for integrating social and environmental sustainability

We know that driving lasting change necessitates the development of integrated solutions capable of simultaneously tackling our environmental and social crises. Businesses have an opportunity to lead in this space, yet there is very little practical guidance on making the business case for integration and on where to focus for success.

That's why Forum partnered with **Mars** and **IDH – the Sustainable Trade Initiative** on in-depth research into just why and how businesses should integrate their social and environmental agendas. The report – *Integrating Social and Environmental Sustainability: A practical playbook to drive impact and unlock business benefit* – launched in November 2023. As well as outlining compelling business and impact cases for integration, the report outlined six key recommendations to help organisations move from conventional strategies to an integrated and more effective approach. Spanning both hard and soft business governance, these included: unlocking strategic synergies between departments; restructuring to enable stronger integration; leveraging formal processes and incentive structures that ensure employees see sustainability as fundamental to their role; showing visionary leadership; creating a culture of collaboration; and leveraging informal power and decision-making to challenge silos.

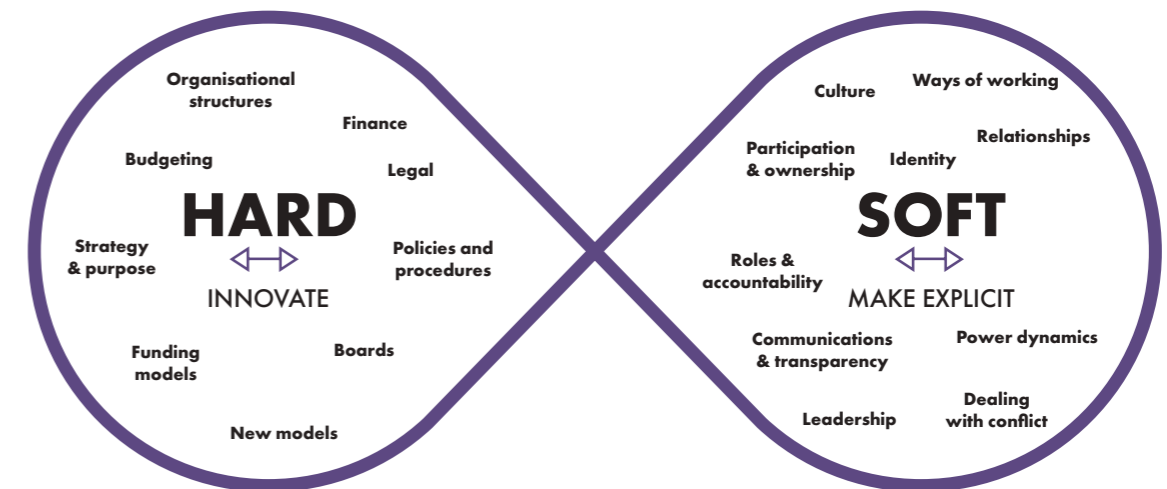


Illustration - Systemic governance incorporates both the hard and soft elements

[Read the report.](#)

SO WHERE IS FORUM FOCUSING?

By 2030, we aim to have contributed towards a decisive shift away from short-term profit maximisation, toward business as a driver of long-term prosperity and wellbeing for people and planet.

To do this, we are focused on four areas where we believe our skills, expertise and experience can make a real difference:

- Inspiring visionary leadership.** This involves supporting ambitious businesses to adopt a just and regenerative mindset, define their changemaking purpose and understand what's needed to truly embed, live and deliver purpose-led change.
- Reconfiguring value chains.** The 2020s are calling for a shift from just focusing on cost and efficiency to creating and distributing value more equitably, within planetary boundaries and in ways that restore ecosystem health. So, what could fit-for-the-future value chain models look like?
- Creating a catalytic context.** How can both business and non-business actors use their influence to shape the broader enabling context in which they operate? Collectively, how can we create a context that supports business transformation, rather than locking in the status quo?
- Transforming consumption.** Endless growth in resource consumption on a finite planet is simply untenable and there's an urgent need to reimagine how and why we consume goods and services. How can we all enjoy a good life that meets our needs and ensures our wellbeing within planetary boundaries?

RECONFIGURING VALUE CHAINS

Inter-American Development Bank – cocoa in Latin America

This is a critical moment for the cocoa sector. Ghana and Cote d'Ivoire, responsible for 80% of the world's cocoa, are facing dwindling harvests due to climate events, soil degradation, and farmers changing production or leaving entirely. Sustainability-as-usual isn't working, endemic problems remain in the value chain despite 20+ years of corporate action on productivity and certification. A broader and systemic approach is required.

For 8 months in 2023, funded by the **Inter-American Development Bank (IDB)**, Forum ran a scoping study to understand the conditions that make producing countries in Latin America - Ecuador (the world's 3rd largest exporter behind the West African states), Peru (largest organic cocoa exporter globally) and Columbia (rare example of a significant domestic market for a cash crop) - suitable case studies for building future-fit value chains. The study involved desk research, interviews and stakeholder mapping. This resulted in both a report containing 1) a case for action including: why cocoa is well suited for the approach, why now is the time for action, learnings from West Africa, examples of hope and a power analysis of stakeholders; and 2) a concept for a second stage of work.

"It's a great initiative, and very much needed. Right now there's no one looking at value chains holistically, no one building that bridge."

Adriana Cortes – Rainforest Alliance - Regional Director South America

"...the supply chain is the same as it ever was – there's little space to make radical intervention in a global commodity – we need to help people see the value added at different parts of the value chain."

Kristy Liessle – Published cocoa expert

CREATING A CATALYTIC CONTEXT

Business influencing the bigger picture for climate and health

The [Climate and Health Coalition](#) is a multi-stakeholder collaboration convened by Forum with six core partners, including **Bayer, Bristol Myers Squibb, Bupa, Haleon, Reckitt, and Walgreens Boots Alliance**. The Coalition aims to mobilise and equip the private sector to accelerate the integrated transformation of our health and climate systems, towards outcomes that deliver benefits for both people and planet.

The last decade has shown us that the climate crisis is also a health crisis. There is now a growing sense of awareness and urgency that the climate crisis and health crisis cannot be addressed in isolation. There is also widespread acknowledgement of the fact that the private sector, with its global resources, influence, and ability to rapidly innovate, is uniquely positioned to step up and lead during this moment of crisis.

At COP28's Health Day in December 2023, the [Climate and Health Coalition launched a practical, action-oriented toolkit](#) for healthcare businesses to act on climate and health. This toolkit represents an evolution from the Coalition's [2021](#) and [2022](#) guidance, with the specific goal of improving accessibility and facilitating the implementation of prior guidance across various functional areas within the healthcare sector.

Responsible Recruitment

Migrant workers play a crucial role in global supply chains. Despite increasing scrutiny and legislative efforts, the unethical recruitment of migrant workers remains a pervasive issue. With the world in polycrisis and supply chains deeply affected, this already-vulnerable population could be put at even greater risk.

Over 2023, Forum ran a participatory action-inquiry programme, Shaping the Future of Responsible Recruitment, to understand how system change and futures thinking approaches can be applied in the context of deeply entrenched, complex problems. The programme brought together a cohort of actors from across Malaysia's recruitment system—agencies, employers, civil society organisations and worker representatives—to foster a proactive and inclusive approach in responsible recruitment. Participants collectively diagnosed barriers to eradicate unethical practices and prototype new concepts that create change at a system-level including greater on-going dialogue and collaboration between recruiters and civil society organisations, building the capacity to anticipate and be ready to respond to key changes in the migrant worker landscape, and working with recruitment agents to maximise their role in protecting the human rights of workers throughout the employment journey.

4. REIMAGINING THE FUTURE

Our new strategy not only recognises that those leading change in the energy, food and purpose of business transitions need to be better equipped to understand how to deliver just and regenerative outcomes, but that they are also facing increasing uncertainty and disruption. We believe that changemakers need to both build their capacity to anticipate disruptive change and their capacity to catalyse greater imagination on the pathways forward in the face of increasing uncertainty. Our aim is that Forum will have gained greater recognition for our applied futures work by providing provocative and creative thought leadership, and open-sourced futures materials that aspiring futurists can easily adapt to use within their own context to improve decision making. Towards this aim in 2023 we developed an offer to partner with organisations to help them to build futures capabilities, developed the *Future of Sustainability 2023: Courage to Transform* to advance our thought leadership, and began piloting how the Futures Centre could shift from being perceived as an online web platform to being a creative foresight function within the organisation.

FUTURES CENTRE HIGHLIGHTS

Partnering to build the future capabilities of other organisations and collaborating to design open-source creative futures tools

We partnered with organisations to build their futures capacity including the **World Bank**, **ClimateWorks Foundation**, the **International Civil Society Centre (ICSC)**, and the **Roundtable on Sustainable Palm Oil**. With each organisation we've strived to find a way that we could not only build their capacity to anticipate disruption but how we might co-design and opensource futures materials. A highlight of this effort was the development of the ['Shocks to the System'](#) game created in partnership with **ClimateWorks Foundation**.

Shocks to the System: Fast Forward to 2028 is a 30 – 40 min cooperative game for 2-5 people about time travellers making decisions that will determine the trajectory of the future. The original version is written with a focus on shocks related to food prices and minerals critical to the energy transition. Players draw prompt cards and discuss potential paths of action. They weigh the trade-offs and come to a decision as to which of the listed choices to select. Every decision shocks the system by sparking a response from stakeholder groups including business, government, the environment, and citizens.

After 10 recorded shocks to the system, the dominant trajectory of the timeline is revealed. Players review their choices, their impacts, and the mindsets that influenced them – and then decide together if this is the trajectory they want their world to follow. They then play through additional cards in the hopes that they can make the decisions needed to achieve transformation.



THOUGHT LEADERSHIP - THE FUTURE OF SUSTAINABILITY 2023

Forum's latest [Future of Sustainability](#) report, [Courage to Transform](#), launched in September calls on businesses to adopt a transformative mindset to build resilience through the climate crisis. It highlights four possible future trajectories and calls for five shifts in how businesses operate if they are to manage the systemic risks associated with an increasingly disrupted climate.

In a bid to enable leaders and change makers to stay focused on transformation, the report analyses examples of how businesses are responding to today's polycrisis and reveals four very different yet plausible 'future trajectories' as a result.

The '*Profit Supreme*' trajectory sees a continuation of the status quo, where maximising shareholder value is prioritised above all else. '*Shallow Gestures*' sees actions being taken, but ultimately falling short of creating meaningful, lasting impact. In '*Tech Optimism*', companies use the power of data and technology to innovate through crises, as a way to decarbonise, recover from environmental disasters and restore nature — but become overdependent on tech as a 'silver bullet' in the long-term.

Our findings suggest however it is only the fourth trajectory, '*Courage to Transform*', that has the potential to create change at the scale and pace needed. It's here that businesses, governments and society recognise that profit cannot come at the expense of human and planetary wellbeing, and businesses in particular look to fundamentally rethink how they respond to sustainability challenges.

With the trajectories in mind, the report then calls on leaders to shift their business:

- From a risk prevention mindset to a transformative one
- From addressing the symptoms of our social and environmental crises to tackling their root causes
- From passively responding to their operating context to actively shaping it
- From slow centralised decision-making to more agile distributed governance models
- From failing to acknowledge the influence of individual, organisational and contextual bias to identifying and removing this bias in risk assessment.

Produced with support from **Bupa, People's Postcode Lottery Green Trust, Aldi Süd, The Crown Estate** and **Henkel**, the report drew on in-depth desktop research, interviews with business leaders and 'signals of change' generated through the online [Futures Centre](#) hub: an open-source participatory platform powered by Forum that tracks and makes sense of change. The report was featured in over 600 news articles throughout all four geographies including leading sustainability press edie, Sustainable brands, and Business Green, with an estimated total reach of over 1 million people.

The ongoing *Future of Sustainability* series allows us to highlight the need to apply futures thinking when developing sustainability strategies. It makes the case for imagining just what tomorrow could look like, painting a vision for a preferred future, and then preparing for this today. It is also a key way through which Forum influences narratives and what people think, feel (and ultimately do) about the challenges they face.

Find out more about the [Future of Sustainability](#) or [read the report](#).

5. THE SCHOOL OF SYSTEM CHANGE

In a world on the brink of collapse, changing so fast and yet in many ways not fast enough, we need broad and deep systems change. The *School of System Change* exists to nurture the work of leaders and changemakers who are embracing complexity and bringing about hopeful futures.

In 2022 a key decision in the new strategy was for Forum and the School to become more independent from each other, allowing the School to develop its own strategy and branding informed by its own distinct theory of change. The School is externally independent, presenting as a sister brand to Forum, through their website and social media channels. Operationally, the two remain part of the same organisation, sharing governance and financial structures as well as dedicated capacity in Forum's Resources team.

In 2023 the School has started to enjoy the benefits of this decision, allowing it to diversify its offer and increase enrolments, reaching the milestone of over 1000 alumni - changemakers from the worlds of business, non-profit, social enterprise, government, philanthropy and consultancy. The School is continuing to grow and find ways to support individuals, organisations and form its own network to strengthen our collective ability to embrace and work with complexity in a changing world.





BUILDING A COMMUNITY

In 2023 the School also diversified its offer to support individuals, organisations and increasingly networks and ecosystem builders. With the support of Cisco Foundation partnerships have been formed with 'irrigation partners' working across an increasing range of sectors including health, finance, resilience, and education. The School will accompany these partners to 'irrigate' by adapting and applying systems change approaches to their context and by growing a sustained learning culture

within their ecosystems to enable deep and lasting change. We have been learning with our collaborative partners to deepen these partnerships, building on our work with Aviva Investors in Finance and Johnson & Johnson Foundation in health. We started in 2023 to curate and upgrade our learning commons – our handbooks and learning resources – ready for use in 2024, so we have the soil to build future partnerships based on our model.

PROGRAMME HIGHLIGHTS

DIVERSIFICATION OF OFFER

The School has diversified its range of courses in response to market demand, informed by its increasing network of alumni. Building out from its most popular courses, the five-week Delta providing an introduction to systems thinking, 5-week Spark focused on leadership and facilitation to ignite systems change and the 6-month basecamp which build foundational skills in systems change practice, in 2023 the School introduced a range of complimentary courses to further diversify its offer. This included shorter courses on specific topics (the seedling series), courses for change makers at different stages of the change journey, including our videos for [Stepping into Systems](#), and the development of potential new offers to respond to market demand including the formation of the [Monitoring Evaluation and Learning \(MEL\)](#) inquiry group.

INCREASE IN RECRUITMENT

In 2023 the School reached the milestone of 1000 alumni with 398 participants in 2023 on 11 courses from 200 organisations. There has also been positive growth in the number of applications for courses and rapid growth in the number of followers and levels of engagement on social media channels with the School benefitting from its new branding and the positive endorsement of the fast-growing alumni network. All positive signs for recruitment in 2024!





PRIORITIES

In 2024 we intend to focus on expanding our work in energy, food, and the purpose of business building on the progress made in 2023. This will be enabled by our three priorities:

1. Build **financial resilience to enable us to invest** by growing free reserves and building a strong income pipeline.
2. Address **critical people challenges impacting retention**; reduce turnover and improve engagement scores to support a stable and thriving workforce.
3. Test and **validate that our approach is driving impact**. This will include use of Theories of Change, defining and making use of an Impact Framework, and the publication of our first Impact Report. We will establish ways for us to gather and make use of impact focused data to inform strategic decisions.



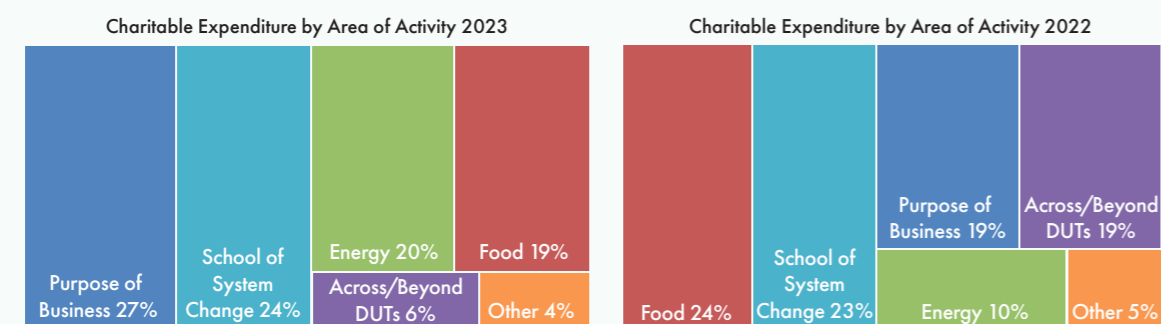
FINANCIAL REVIEW

In 2023, Forum's income increased to £6.9m (2022: £6.4m), an 8% increase from 2022.

Forum's income includes substantial grant funding, which, in line with SORP accounting requirements, is often recognised in advance of expenditure and carried forward as a restricted fund. The timing of these grants is a significant cause of variance in year-to-year income. If we were to remove this early recognition of grant funding, the underlying performance for Forum shows income in-line with the prior year, i.e. 0% growth (2022: 15%). We had expected some underlying growth, but this did not happen as we experienced a slow start to the year as we shifted to our new strategy and, in addition, faced difficult external funding conditions.

Expenditure was in-line with the prior year at £6.4m (2022: £6.4m), reflecting the flat underlying income.

Our new strategy at the start of 2023 brought a greater focus on influencing three areas where we want to see deep and urgent transitions - in short these are, Food, The Purpose of Business and Energy. The main change in expenditure from the prior year is an increase in spend (including staff time and third-party costs) on "Energy" and on "Purpose of Business" away from the category "Across and Beyond DUTs" (that work that does not include one of the three focus areas). The percentage expenditure reduced a little in Food, reflecting a reduced level of funding to carry out that activity compared to the prior year.



The unrestricted surplus/(deficit) is the key bottom line and Forum had a deficit of £290,000 (2022: £214,000 deficit). This reflects underlying income not growing in-line with our expectations.

The restricted surplus of £665,000 (2022: £177,000 surplus) reflects the timing of recognition of grant income.

The combined unrestricted and restricted surplus meant that net assets grew by £375,000 to £2,329,000. The reserves position is noted below in the reserves policy section.

Cash had been at an historical high level at the previous year end because of some large grant funding paid in advance. It remains at a reasonable level, well above the free reserves level, but did reduce at 31 December 2023 to £1.2m (2022: £2.3m).

RESERVES POLICY

The trustee board reviews our reserves policy each year and considers the appropriate level of reserves for the organisation to hold. Trustees consider our current risk profile, balancing the need to reflect that risk whilst making sure we are not holding funds unnecessarily at the expense of committing funds to meet our charitable objectives. They consider the need to cover working capital requirements, the potential for short term reductions in income, and unexpected expenditure.

The policy sets a minimum target for free reserves (unrestricted funds excluding unrestricted tangible fixed assets) of 18% (or 2.2 months) of overall expenditure excluding direct project costs. This reflects a consideration of the various risks that Forum faces and the potential financial impacts of those risks.

At 31 December 2023, this minimum target was £1,012,000 (2022: £990,000). At the end of 2023, our free reserves were significantly below target at £579,000 (2022: £861,000). Trustees note that Forum has therefore been able to continue to operate below this minimum target level (in part because a significant proportion of funding is paid as cash in advance) and have impact. However, the minimum target has not been reduced even though it has not been met because the Trustees believe that a higher level of reserves would provide a greater level of comfort over the risks faced and allow Forum to take more positive decisions around risk and investment that would mean Forum can further increase its impact. Trustees have agreed a plan with management to grow the reserves over the next three years to ensure that free reserves move above the minimum target. The funding pipeline gives indication that this can be achieved, and Trustees and management are carefully monitoring progress towards this target on a regular basis and the actions required to achieve this target.

GOING CONCERN

Trustees have reviewed the latest versions of the planning scenarios and cash-flows, paying particular attention to the risks to income, reserves, and liquidity levels. They have concluded that there are sufficient reserves and a future funding pipeline, to create a reasonable expectation that Forum for the Future has adequate resources to continue in operational existence for the foreseeable future and that it is therefore appropriate to prepare the charity and group financial statements on a going concern basis.

FUNDRAISING

Philanthropic funding and fee for service income are both critical to Forum's ability to seed and scale impactful programmes and partnerships in support of our mission and to build financial resilience on both an annual and long-term basis. Our fundraising efforts focus on building deep, strategic partnerships with companies, trusts and foundations, statutory funders and individual philanthropists who share Forum's vision for a future where people and planet can thrive.

We do not make direct marketing appeals, carry out mass participation fundraising events, street or door-to-door fundraising, or fundraise from vulnerable adults. For this reason, we are not registered with the Fundraising Regulator in the UK or equivalent regulators elsewhere. However, we ensure the fundraising activities we do carry out comply with the legal and regulatory frameworks in each of the four countries in which we operate (the UK, India, Singapore, and the US) as they apply to charities and fundraising.

All fundraising is carried out by Forum employees in line with the following Forum policies: fundraising, gift acceptance, anti-fraud & bribery, safeguarding, and whistleblowing. Fundraising activities include community and cultivation events focusing on sustainability topics, strategic meetings with current and prospective funders and thought leadership publications and communications campaigns.

MANAGING OUR ENVIRONMENTAL IMPACT

At Forum we work to accelerate a future in which people and planet can thrive, but we also recognise the need to manage impacts that might arise from our own operations. Our sustainability policy is supported with an ongoing programme of measuring and monitoring our key impacts and investigating and delivering ways to minimise them.

MEASURING OUR ENVIRONMENTAL IMPACT

We measure the carbon emissions from business travel we take by air, train or taxi, collecting most of this data from information entered into our expenses system and the remainder from our nominated travel agent. In 2023 we noted a positive trend in the amount of additional information staff were providing when submitting their expense claims – such as mileage for taxi journeys and more information around flight routes – helping us to determine the emissions associated with these activities more efficiently than in the past.

We do not have direct access to energy use data in any of our offices but our landlords in our London and Singapore shared workspaces have provided building energy use data from which we have estimated our own use based on the amount of space we occupy. Energy use appears to have risen slightly in the Singapore office, which may well be due to staff working from the office more regularly than the previous year (NB as these figures are derived from whole building energy use it is hard to be certain of the exact cause of the increase.) We are working to try and source similar data for our US and India offices (each of which are shared workspaces with a small number of desks).

Forum for the Future - carbon emissions - 2023 (metric tonnes CO₂e)¹

		2017	2018	2019	2020	2021	2022	2023
Scope 2	London office ²	14	6	10	8	1.97	3.03	3.12
Office energy use	Singapore office ³	-	-	-	-	-	0.54	2.08
	Flights	185	193	280	35	20	163	156
Scope 3	Train journeys	-	-	-	-	0.12	0.96 ⁴	1.25
Business travel	Taxi journeys	-	-	-	-	0.16	1.12	1.64
	Total metric tonnes CO₂e	199	199	290	43	22	188⁵	164

Where no emissions figure is noted, appropriate data was not available.

¹ Defra conversion factors for 2023 have been used in all calculations apart from energy use for Singapore office (see note 3)

² We also include emissions due to transmission of electricity used in the London office (officially scope 3 but included in this line for simplicity)

³ Data provided by landlord who use conversions from IEA (International Energy Agency)

⁴ For comparative purposes, one tonne of CO₂ is approximately equivalent to the emissions from one person flying from Chicago to London (source, Myclimate Foundation)

⁵ The total for 2022 has been adjusted (169 tonnes to 188 tonnes) following acquisition of previously missing data

MANAGING OUR ENVIRONMENTAL IMPACT

The largest component of Forum's carbon footprint is created by the air travel that staff take to run workshops with partners and speak at conferences in various locations around the globe. This is an impact we try to minimise through use of our travel policy which encourages staff to use the most sustainable transport option (e.g. train instead of plane) wherever feasible.

We also ask staff to consider whether a meeting/workshop really needs to happen in person, how many staff need to attend, and whether more locally based staff or affiliates could participate. If air travel is necessary, staff are encouraged to maximise the positive potential of each trip, by incorporating extra in-person meetings with overseas colleagues, partners, collaborators or funders. Although a large proportion of our meetings and workshops are now run online, we still recognise the benefit that delivering some of this work in person can bring in terms of relationship building, and therefore, the impact of our work. Staff only fly economy class apart from a small proportion of flights where a wellbeing need has been identified and agreed funding is available to support any extra costs.

For shorter journeys, our employees are asked to take public transport wherever feasible and to share

transport such as taxis, if possible. Three of our offices have secure bike parking and two have access to showers to better enable cycling to work in these cities.

Whilst sustainability is at front of mind, it is important to also recognise that the variety of options for safe, comfortable travel are not the same in all locations or at all times of the day/night. Our travel policy and our expenses policy therefore offer clear guidance for all staff on how they should also consider safety and wellbeing when travelling for work.

With regard to carbon emissions from IT, a move to a new electronic storage programme in 2024 will provide an opportunity for an organisation-wide 'digital declutter', and a chance therefore, to reduce unnecessary carbon emissions associated with data storage.

Despite the fact that our overall Scope 1, 2 and 3 carbon footprints are relatively low, in line with best practice we will be developing Net Zero carbon targets in 2024, with a view to achieving Net Zero as soon as is practically possible.

OFFSETTING OUR EMISSIONS

We view offsetting as the very last step in managing (and importantly, mitigating) our carbon emissions. For this last resort option of balancing out emissions that we have not been able to avoid we choose to invest in schemes we can trust, such as those accredited by the 'Gold Standard' scheme. In 2023 we offset our emissions for 2022 (169⁶ tonnes of CO₂) by investing in two Gold Standard accredited projects – one providing fuel-efficient cook stoves for rural communities in Kenya and the other providing micro-solar power facilities for rural communities in India.

OUR PEOPLE

EQUITY DIVERSITY AND INCLUSION

ED&I continues to be a key enabler for delivery of our strategy, and in 2023 we conducted our first ED&I survey for staff, asking the team questions across 7 domains; contribution to our purpose, voice, diversity, equity, decision making, inclusion and career growth. There was good engagement with the survey, with a 72% participation rate and an overall inclusion score of 73%, with staff reporting positively on a strong sense of inclusion and belonging at Forum. These results give us a baseline score for future monitoring. Highlights from the survey included feedback that colleagues felt a high level of respect for one another, and a strong alignment of our vision and purpose to the tasks within our work. Areas for improvement included equity of opportunity for career advancement, satisfaction with decision making and action to promote diversity awareness. There were rich qualitative comments which have also helped to inform 2024 plans.

For the first time we were able to capture a range of statistics on our staff cohort via our HR system as a metric for funders and interested partners. Our staff cohort is comprised of 78 employees in total. We have seen positive increases in representation in two areas with the number of male staff increasing to just over 28% and the proportion of staff identifying as Indian increasing to 21%. We have become a Disability Confident Employer in 2023 and have a cohort of 10% of staff identifying as people with disabilities.

Our ED&I plan for 2023 set out our intentions in a number of areas, ably supported by a newly established Staff Spotlight group, bringing together representatives across Forum geographies - together we progressed:

- Increasing the diversity of the board, with recruitment of three new trustees in the year, to better reflect the diversity of the regions we work in
- Establishing the Staff Spotlight group, with local inquiries in each geographical region, alongside ED&I individual goals and collective opportunities for sharing and learning together and deepening our own understandings of culture and practices
- Leadership learning opportunities - these were planned towards the end of the year and were delayed whilst we pivoted to supporting our Income Generation priorities
- Alignment of our just and regenerative concepts into our ED&I ambitions for clarity on how we live out just and regenerative approaches in our projects and programmes work and bring together a number of ideas and innovations that centre on inclusive practices in our work.

⁶ This total for 2022 emissions was recently updated to 188 tonnes and the additional amount will be offset accordingly.

PEOPLE PLANS

In 2023 we set our people ambition as “On our path to be a sustainability employer of choice, with a thriving internal culture, which retains and grows our people. This means our systems and processes support people, our performance management system enables us to deliver impact & supports a learning culture, individual wellbeing is prioritised, and we are all contributing to an inclusive culture, ultimately modelling a just and regenerative future.”

2023 was the first year of our new Strategy in practice, focusing on attracting diverse talent, retaining our people, and caring for our people ensuring that key structures and processes were in place to support the delivery of the strategy.

We continued to use the Be Applied recruitment platform to recruit the majority of new team members. In total there were 22 hires in 2023, the majority via Be Applied, via our website. The platform is well liked by candidates, scoring 8.4/10 for experience.

We also started the process of cyclical strategic workforce planning, planning recruitment campaigns throughout the year, forecasting and anticipating needs in each geography, making decisions to recruit to roles where we were likely to see impact most quickly supporting our strategy to shore up financial resilience.

For the first time we ran a comprehensive engagement survey for all staff to find out what motivated our employees and to give an opportunity to give feedback that could support our people thrive at Forum. 77% of staff completed the survey and results indicated an overall positive staff engagement score of 58%. This reflected high staff engagement with our mission and purpose and good feedback around line manager support. The results differed between teams and different demographics and each team took responsibility for taking action based on their particular results.

Across the organisation we had strong positive results that our people would recommend Forum as a great place to work, that their line managers were great role models and interested in their wellbeing and professional development. There was feedback to suggest there were opportunities to improve our systems and processes and decision making as well as to provide further opportunities for career development. These areas for improvement as well as being discussed and actioned locally were all in progress for 2023 and now feature in our 2024 plan.

Progress in response to the survey included; ‘Deep Dive Learning Days’ for all staff in July, a day of learning activities hosted twice across time zones to enable all staff participation and whole organisational learning together on key concepts in support of our strategy. A new capability framework and assessment launched and rolled out, supporting tailored individual learning plans, with line managers providing mid-year development and career conversations. A transition to a decision-making framework to support clarity and accountability in decision making was well received and has supported the Senior Leadership Team, projects and programmes with timely decision making.

2023 saw a shift away from our annual discretionary pay award linked only to annual performance and towards offering more bespoke development opportunities and a focus on career development. In practice this was a focused, mid-year discussion with line managers on development needs, capabilities assessments and starting individualised learning plans.

In addition, we began discussions and informal feedback-gathering on reviewing our ways of working to improve work life balance considering how to maximise new ways of working in a hybrid world, and minimise the disruption caused by working across four different time zones.

ORGANISATION STRUCTURE

2023 saw some organisation structure changes for staff. The Senior Management team became the Senior Leadership Team (SLT) which, with increased representation from the Asia geography, takes the operational lead of the organisation on a day-to-day basis. A newly created Executive Leadership Team (ELT), consisting of the CEO, the Chief Operating Officer and a new role of International Managing Director, provides additional strategic oversight of the organisation and SLT.

We also recruited a full team to our International Impact team, formalising the Global transition lead roles and leadership of our Practice areas into one team. 2023 also saw the departure of our Founder Director role as Jonathon Porritt stepped back from his work at Forum.

PRINCIPAL RISKS AND UNCERTAINTIES

The risk register remains our primary tool to give the Trustees assurance that key risks are adequately managed. The policy requires that key risks are identified and ranked each year and that each identified risk is assigned to a named risk owner who constructs a risk mitigation strategy and monitors the progress of that strategy.

The Senior Leadership Team (SLT) reviews the overall register regularly to determine the ongoing risk profile and agree on mitigation strategies (with further oversight from the Executive Leadership team). The Audit and Assurance Committee (AAC) then reviews the risk register twice yearly to ensure all risks are captured, monitored and are being adequately mitigated and undertake deep dives into specific topic areas as deemed useful. The full board reviews the risk register at least annually.

The following table sets out the major risks we faced during 2023 into 2024 together with key mitigating actions.

Risk	Mitigating actions
Funding model does not generate sufficient resource to sufficiently fund our work.	In recent years we have diversified our income, increasing the proportion of our funding from trusts & foundations and in the growth of offices in India, South East Asia, and the US. We have clear milestones for income generation, to give an early warning where income may be insufficient, and savings may need to be delivered. This is supported by detailed financial reforecasting during the year.
Global economic and geopolitical instability has negative financial impact (e.g. inflation).	Regular forward-looking financial review to recognise risks and take mitigating actions.
Staff turnover as a result of increasingly competitive landscape for talent in the sustainability sector.	Keeping a focus on Forum's values, aiming to be a brilliant place to work, including substantive efforts on staff development and feedback. Benchmarking pay and benefits. Carrying out exit interviews to understand reasons for people leaving and undertaking staff surveys.
Cyber security incident results in data loss causing business interruption and/or reputational damage.	Cyber essentials accreditation reflects various controls around key data (e.g. multi-factor authentication), development of a cyber incident response plan, support from third party expertise, and a chief information security officer role in place.

STRUCTURE, GOVERNANCE AND MANAGEMENT

GOVERNANCE

The governing body of Forum is the Board of Trustees, which meets at least four times a year. The Trustees are responsible for ensuring that Forum abides by its charitable aims, works within the law and delivers its mission effectively. They oversee the policies and objectives of Forum and ensure that the work of the organisation is properly monitored and evaluated.

Trustees give their time voluntarily and receive no benefits from the charity. Any expenses reclaimed from the charity by the Trustees are set out in note six to the accounts.

The Chair of Trustees, Rita Clifton, CBE leads the Board, which meets at least four times a year and has a number of sub-committees. The Audit and Assurance Committee (AAC) meets at least four times a year to ensure the adequacy of Forum's internal controls, risk and financial management, and considers and evaluates the work of the external auditors.

The Remuneration Committee is responsible for assessing the pay and performance of the Chief Executive. This Committee is also responsible, along with the Chief Executive, for assessing the performance of the Senior Leadership Team and reviewing the overall pay policy of Forum.

The Governance and Nominations Committee has responsibility for reviewing the board's performance against best practice, overseeing the composition of the board and committees, and supporting the appointment of the Chair, Trustees & Chief Executive.

New Trustees are appointed by the Board following open advertisement. The Board maintains a list of required skills and competencies and seeks to ensure that recruitment fills any skill gaps left by retiring Trustees. New Trustees receive a comprehensive induction, which introduces Forum and a review of the duties of Trustees as defined by the Charity Commission.

DECISION MAKING

The Board of Trustees is the ultimate decision-making body of Forum. The Board is responsible for ensuring that Forum is solvent, well-run, and delivering the charitable outcomes for which it has been established.

The Board acts in the best interests of Forum; takes decisions about the strategic direction and future of the charity; ensures the organisation remains financially and strategically sustainable and is prepared to face future challenges. They ensure that Forum is working within the law, and exercise sufficient oversight to ensure it is meeting its objectives. They support the Chief Executive and ensure that the board, as a whole, is working effectively and efficiently.

Although final authority rests with the Trustees, they have delegated certain responsibilities and decision-making powers to the Chief Executive which are documented within governing documents and committee terms of reference. The Chief Executive in turn, further delegates responsibilities to suitably qualified members of staff using a mandate and advice model reflecting the matrix structure of the organisation.

STRUCTURE

Consolidated group accounts have been prepared for 2023 along with UK company accounts. Forum for the Future India Private Limited is a company limited by shares. Our South East Asia office in Singapore is operated out of Forum for the Future Asia Pacific Limited, a company limited by guarantee. Forum for the Future US is an independent 501(c)(3) organisation.

On 20 February 2023, Green Futures Limited, was sold to Jonathon Porritt for £100. Jonathon Porritt was an employee of Forum for the Future at this date. The value of the sale reflected the book value of the entity which had been dormant since incorporation and did not hold any assets.

STATEMENT OF DIRECTORS' RESPONSIBILITIES

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

Company law requires the Trustees to prepare financial statements for each financial year that give a true and fair view of the state of affairs of the charitable company and group and of the incoming resources 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 judgements and accounting 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 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 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.

In so far as the Trustees are aware

- There is no relevant audit information of which the charitable company's auditors are unaware
- 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 auditors are aware of that information.

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.

Members of the charity guarantee to contribute an amount not exceeding £1 to the assets of the charity in the event of it winding up. The Trustees are members of the charity, but this entitles them only to voting rights. The Trustees have no beneficial interest in the charity.

Approved by the Board of Trustees on 20 June, 2024 and signed on their behalf by:

Emily Bushby, (Director, Trustee and Honorary Treasurer).

REFERENCE AND ADMINISTRATIVE DETAILS

Forum for the Future is a charitable company limited by guarantee and is incorporated in England & Wales (company number 2959712, charity number 1040519). The registered office address is: 3rd floor, 22-26 Paul Street, London, EC2A 4QE, United Kingdom. www.forumforthefuture.org

Trustees and directors

The Trustees, who act as directors for the purposes of company law, present their report and audited financial statements for the year ended 31 December 2023, which have been prepared in accordance with the Statement of Recommended Practice: Reporting and Accounting by Charities and the Companies Act 2006.

Trustees who served throughout 2023 and up to the date of this report were as follows:

Rita Clifton CBE (Chair)
Volker Beckers (retired June 2023)
Emily Bushby (Honorary Treasurer)
Charlotte Ersbøll
Noa Gafni (retired 29 April 2024)
Heather Grady
Deepa Iyer (appointed June 2023)
Laura McGonigal
Komala Ramachandra (appointed June 2023)
Deepak Subramanian (appointed June 2023)
Anita Tiessen (retired June 2023)
Fiona Thompson (retired March 2023)
Jonathan Wates
Andrew Winston

Board sub-committees

Audit and Assurance Committee (AAC)

Fiona Thompson (Chair) (until February 2023)
Emily Bushby (Chair) (appointed February 2023)
Charlotte Ersbøll
Laura McGonigal
Jonathan Wates
Mandhese Samra (Independent Member)
Deepa Iyer (appointed December 2023)

Remuneration committee

Anita Tiessen (Chair) (retired June 2023)
Noa Gafni (Chair) (appointed June 2023, retired April 2024)
Heather Grady
Deepak Subramanian (appointed December 2023)

Governance & Nominations Committee

Jonathan Wates (Chair)
Heather Grady
Anita Tiessen (retired June 2023)
Komala Ramachandra (appointed December 2023)

Company Secretary

Chris Baker

Executive Leadership Team (ELT)

Dr Sally Uren OBE, Chief Executive
Chris Baker, Chief Operating Officer
Hannah Pathak, International Managing Director

Senior Leadership Team (SLT)

Chris Baker, Chief Operating Officer
Hannah Pathak, International Managing Director
Anna Birney, School of System Change CEO
Anna Biswas, Managing Director India
Sumi Dhanarajan, Managing Director SE Asia
Matt Foster, Director of Development & Communications (from February 2023)
Zoe Le Grand, Associate Director UK/Europe
Martin Hunt, Associate Director UK/Europe
Martin Koehring, Global Director of Impact (from May 2023 until March 2024)
Ariel Muller, Director of Futures & Strategic Initiatives
Sandra Seru, Managing Director US (until February 2023)
Samantha Veide, Managing Director US (from October 2023)

BANKERS AND AUDITORS

Bankers

HSBC Commercial Banking, City of London Commercial Centre, 60 Queen Victoria Street, London, EC4N 4TR.

Triodos Bank, Deanery Road, Bristol, BS1 5AS.

The Co-operative Bank, PO Box 48, 1 Balloon Street, Manchester, M60 1GP.

Auditor

Sayer Vincent LLP, Chartered Accountants and Statutory Auditors, 110 Golden Lane, London, EC1Y 0TG.

OUR PARTNERS AND FUNDERS

All of our partners and funders are organisations that have made contributions to our programmes, or worked with us on projects, all designed to accelerate progress towards a just and regenerative future.

AIM-Progress
Air New Zealand
Belron International
Benefact Trust
Bentley Motors
Betty & Taylors of Harrogate
BMW Foundation Herbert Quandt
Bristol Myers Squibb
Burberry
Cargill
CAST
ClimateWorks Foundation
Coca-Cola Europe
Coca-Cola Europacific Partners
Co-op Foundation
The Co-operative Group
The Crown Estate
David Rockefeller Fund
Diageo
Drax
Drosos Foundation
EcoVadis
EDF Energy
Eicher Motors, including Royal Enfield and Eicher Group Foundation
EY
Gate One
Glanbia
Google
Hat Trick Productions
Henkel
Inter-American Development Bank
John Ellerman Foundation
Johnson & Johnson
Kimberly-Clark Foundation
Lankelly Chase Foundation
LocalMotion
Luminate
M&S
Missouri Foundation for Health
NACD
National Nuclear Laboratory

Nestlé
Nordstrom
Olam Group
Omidyar Network
Ørsted
Oxford Farming Conference
Pfizer
Pure Table Top
Reckitt
Rohini Nilekani Philanthropies
Roundtable on Sustainable Palm Oil
SIG Combibloc
Stuart Fletcher
Travalyst
Treebeard Trust
Unilever
Volac
Walgreens Boots Alliance
The Waterloo Foundation
Wates Family Enterprise Trust
The World Bank
WWF

We especially want to acknowledge and thank our leading partners and funders whose significant contributions in 2023 supported Forum's ambitious strategy for a socially just and regenerative future.

3M Foundation
Aldi Süd
Aviva Investors
Bord Bia
Bupa
Capgemini
Dole
The Flotilla Foundation
General Mills Foundation
Haleon
IDH
J&J Foundation
Laudes Foundation
Macarthur Foundation
People's Postcode Lottery Green Trust
SED Fund
Silver Fern Farms
Singapore Economic Development Board
The Sunrise Project
Tara Climate Foundation
Target
The VF Foundation
Walmart Foundation

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF THE FORUM FOR THE FUTURE

OPINION

We have audited the financial statements of Forum for the Future (the 'parent charitable company') and its subsidiaries (the 'group') for the year ended 31 December 2023 which comprise the consolidated statement of financial activities, the group and parent charitable company balance sheets, the consolidated statement of cash flows and the 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 FRS 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 31 December 2023 and of the group's 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
- Have been prepared in accordance with the requirements of the Companies Act 2006 and the Charities Act 2011.

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 group financial statements section of our report. We are independent of the group and parent charitable company 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.

CONCLUSIONS RELATING TO GOING CONCERN

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

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

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

OTHER INFORMATION

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

We have nothing to report in this regard.

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 for the financial year for which the financial statements are prepared is consistent with the financial statements
- The trustees' annual report has 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 their environment obtained in the course of the audit, we have not identified material misstatements in the trustees' annual report.

We have nothing to report in respect of the following matters in relation to which the Companies Act 2006 and Charities Act 2011 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; or
- The directors were not entitled to prepare the financial statements in accordance with the small companies' regime and take advantage of the small companies' exemptions in preparing the trustees' annual report and from the requirement to prepare a strategic report.

RESPONSIBILITIES OF TRUSTEES

As explained more fully in the statement of trustees' responsibilities set out in the trustees' annual report, the trustees (who are also the directors of the parent 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

We have been appointed auditor under the Companies Act 2006 and section 151 of the Charities Act 2011 and report in accordance with those Acts.

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

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

CAPABILITY OF THE AUDIT IN DETECTING IRREGULARITIES

In identifying and assessing risks of material misstatement in respect of irregularities, including fraud and non-compliance with laws and regulations, our procedures included the following:

- We enquired of management and the audit and assurance committee, which included obtaining and reviewing supporting documentation, concerning the group's policies and procedures relating to:
 - Identifying, evaluating, and complying with laws and regulations and whether they were aware of any instances of non-compliance;
 - Detecting and responding to the risks of fraud and whether they have knowledge of any actual, suspected, or alleged fraud;
 - The internal controls established to mitigate risks related to fraud or non-compliance with laws and regulations.
- We inspected the minutes of meetings of those charged with governance.
- We obtained an understanding of the legal and regulatory framework that the group operates in, focusing on those laws and regulations that had a material effect on the financial statements or that had a fundamental effect on the operations of the group from our professional and sector experience.
- We communicated applicable laws and regulations throughout the audit team and remained alert to any indications of non-compliance throughout the audit.
- We reviewed any reports made to regulators.
- We reviewed the financial statement disclosures and tested these to supporting documentation to assess compliance with applicable laws and regulations.
- We performed analytical procedures to identify any unusual or unexpected relationships that may indicate risks of material misstatement due to fraud.
- In addressing the risk of fraud through management override of controls, we tested the appropriateness of journal entries and other adjustments, assessed whether the judgements made in making accounting estimates are indicative of a potential bias and tested significant transactions that are unusual or those outside the normal course of business.

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

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

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 and section 144 of the Charities Act 2011 and regulations made under section 154 of that Act. 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.

Jonathan Orchard (Senior statutory auditor)

Date 13 August 2024

for and on behalf of Sayer Vincent LLP, Statutory Auditor

110 Golden Lane, LONDON, EC1Y 0TG

Sayer Vincent LLP is eligible to act as auditor in terms of section 1212 of the Companies Act 2006

FINANCIAL STATEMENTS

Consolidated statement of financial activities for the year ended 31 December 2023

(Incorporating the income and expenditure account)

		Unrestricted	Restricted	2023 Total	Unrestricted	Restricted	2022 Total
	Notes	£'000	£'000	£'000	£'000	£'000	£'000
INCOME FROM							
Donations	2	10	-	10	26	15	41
Charitable activities	3	3,603	3,242	6,845	3,627	2,707	6,334
Total income		3,613	3,242	6,855	3,653	2,722	6,375
EXPENDITURE ON							
Raising funds		(183)	-	(183)	(206)	-	(206)
Charitable activities		(3,683)	(2,577)	(6,260)	(3,667)	(2,545)	(6,212)
Total expenditure	4-6	(3,866)	(2,577)	(6,443)	(3,873)	(2,545)	(6,418)
Net income / (expenditure) for the year	8	(253)	665	412	(220)	177	(43)
Foreign exchange gains (losses)		(37)	-	(37)	6	-	6
NET MOVEMENT IN FUNDS		(290)	665	375	(214)	177	(37)
FUNDS BROUGHT FORWARD		903	1,051	1,954	1,117	874	1,991
FUNDS CARRIED FORWARD		613	1,716	2,329	903	1,051	1,954

All of the above results are derived from continuing activities. There were no other recognised gains or losses other than those stated above. Movements in funds are disclosed in note 19 to the financial statements.

Balances sheets as at 31 December 2023

	Notes	The group		The charity	
		2023 £'000	2022 £'000	2023 £'000	2022 £'000
FIXED ASSETS					
Tangible fixed assets	11	34	42	24	35
Investments	12	-	-	1	1
		34	42	25	36
CURRENT ASSETS					
Debtors	15	2,256	931	1,691	1,576
Short term deposits and cash in hand		1,246	2,292	788	1,003
		3,502	3,223	2,479	2,579
LIABILITIES					
Creditors - due within one year	16	(1,207)	(1,311)	(995)	(1,179)
NET CURRENT ASSETS		2,295	1,912	1,484	1,400
NET ASSETS	18	2,329	1,954	1,509	1,436
FUNDS					
General funds		613	903	870	834
Restricted funds	19	1,716	1,051	639	602
TOTAL FUNDS		2,329	1,954	1,509	1,436

Approved by the directors on 20th June 2024 and signed on their behalf by

Emily Bushby
Honorary Treasurer

Forum for the Future
Company number: 2959712

Consolidated statement of cash flows for the year ended 31 December 2023

	Notes	2023 £'000	2022 £'000
Cash flows from operating activities			
Net cash provided by / (used in) operating activities	A	(1,031)	444
Cash flows from investing activities			
Loss on disposal of fixed assets		-	52
Purchase of equipment		(15)	(35)
Net cash provided by / (used in) investing activities		(15)	17
Cash flows from financing activities			
Cash inflows from new borrowing		-	(8)
Net cash (used in) provided by financing activities		-	(8)
Change in cash and cash equivalents in the year		(1,046)	453
Cash and cash equivalents at 1 January		2,292	1,839
Cash and cash equivalents at 31 December		1,246	2,292

A. Reconciliation of net income to net cash flow from operating activities

	2023 £'000	2022 £'000
Net income / (expenditure) for the period	375	(37)
Adjusted for:		
Depreciation charges	23	57
Decrease / (increase) in debtors	(1,325)	601
(Decrease) in creditors	(104)	(177)
Net cash (used in) / provided by operating activities	(1,031)	444

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2023

1. ACCOUNTING POLICIES

Statutory information

Forum for the Future is a charitable company limited by guarantee and is incorporated in the United Kingdom. The registered office address and principal place of business is 3rd Floor, 22-26 Paul Street, London EC2A 4QE.

Basis of accounting

The financial statements 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), and the Companies Act 2006.

Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy or note.

Basis of consolidation

These financial statements consolidate the results of the charitable company and its wholly owned or controlled subsidiaries Forum for the Future Asia Pacific Limited, Forum for the Future India Private Limited and Forum for the Future US Inc. on a line-by-line basis. Transactions and balances between the charitable company and its subsidiaries have been eliminated from the consolidated financial statements. The amounts due to/from Forum for the Future and its subsidiaries are disclosed in aggregate in notes 16 and 17. Separate statements of financial activities, on income and expenditure accounts, for the subsidiaries are not presented because they have taken advantage of the exemptions afforded by section 408 of the Companies Act 2006.

Public benefit entity

The charitable company meets the definition of a public benefit entity under FRS 102.

Accounting estimates and assumptions

The Trustees do not consider that there are any estimates and assumptions at the reporting date that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next reporting period.

Going concern

The financial statements have been prepared on the going concern basis. An organisation is considered a going concern if it is expected to continue its operations for the next twelve months. The Trustees formally review financial performance on a quarterly basis including consideration of a rolling 12-month cash flow forecast to ensure that Forum can continue to be considered a going concern.

In preparing these accounts the Trustees have reviewed the current income and expenditure and cashflow models together with current cash balances and secured pipeline. Based on these the Trustees consider Forum to be a going concern for the foreseeable future.

Income

Income is recognised in the financial statements when the charity has entitlement to the funds, it is probable income will be received and the amount can be measured reliably. Income that is received in advance and does not yet meet these income recognition criteria, is deferred. Income that is not yet received but meets the recognition criteria is accrued.

When there are any performance conditions attached to the grant agreements, the grant income is recognised when there is sufficient evidence that these conditions have been met.

Donated gifts and services are measured at their monetary value to the organisation and included under donations. An equal amount is included under the relevant expenditure category so the net income is nil.

Expenditure

Expenditure is accounted for on an accrual basis when 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.

Costs of raising funds relate to the costs incurred by the charitable company in generating voluntary income and any other costs related to the fundraising activities.

Expenditure on charitable activities includes the costs of delivering programmes and educational activities undertaken to further the purposes of the charity and their associated support costs.

Irrecoverable VAT is charged as incurred and included in the support costs except for those which are grant funded where VAT is charged directly to the projects.

Staff untaken holiday and untaken paid sabbaticals were calculated at staff actual salary rates as at the end of December 2023 and provided for in the statement of financial activities.

Grants given

Forum can only make grants to other organisations where these are in support of our charitable activities. At present these grants are limited to circumstances where we act as lead partner in relation to a particular programme of work and this has been agreed with the funder. The expenditure is recognised when the criteria for a constructive obligation has been met, payment is probable, it can be measured reliably and there are no conditions attached which limit its recognition.

Allocation of support costs

Support costs are apportioned to Forum's programmes in line with the direct spend on each programme. The type of costs that are allocated in this way include all office and technology costs, finance and people related costs.

Interest receivable

Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the charity; this is normally upon notification of the interest paid or payable by the bank.

Fund accounting

Restricted funds represent income received for specific purposes as laid down by the donor. Expenditure that meets these criteria is charged to the restricted fund.

Unrestricted funds represent the income received to pursue the general charitable objectives of the charity.

Foreign exchange

Expenditure in foreign currency is accounted for at the xe.com rates which are updated each month. The same treatment is applied to the income received. The balance sheet is revalued quarterly including at 31 December.

Operating leases

Rental charges are charged on a straight-line basis over the term of the lease.

Tangible fixed assets

Tangible fixed assets are stated at cost.

Where fixed assets have been revalued, any excess between the revalued amount and the historic cost of the asset will be shown as a revaluation reserve in the balance sheet.

Fixed assets over the value of £500 are capitalised and the depreciation is charged on a straight-line basis over the asset's estimated useful life:

Improvements to leasehold properties	5 years
Furniture and fittings	5 years
Software development	5 years
Computers and office equipment	3 years

All fixed assets more than six years old are treated as having been disposed of in the financial statements.

Investments in subsidiaries

Investments in subsidiaries are recorded at cost.

Debtors

Trade and other debtors are recognised at the settlement amount due. Prepayments, which are payments received in advance, are valued at the net amount prepaid.

Cash at bank and in hand

Cash at bank and cash in hand consists of cash only.

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.

Financial instruments

The charity only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value with the exception of bank loans which are subsequently measured at amortised cost using the effective interest method.

Pensions

The charity operates a group personal pension plan which is a direct contribution scheme. Contributions are charged to the statement of financial activities in the periods to which they relate. The charity has no liability under the scheme other than for the payment of those contributions.

2. DONATIONS

	2023			2022		
	Unrestricted £'000	Restricted £'000	Total £'000	Unrestricted £'000	Restricted £'000	Total £'000
Donations	10	-	10	26	-	26
Government job retention grants	-	-	-	-	15	15
	10	10	10	26	15	41

Government job retention grants included £0 (2022: £15,000) from the Singaporean government.

3. INCOME FROM CHARITABLE ACTIVITIES

	2023			2022		
	Unrestricted £'000	Restricted £'000	Total £'000	Unrestricted £'000	Restricted £'000	Total £'000
Programme grants	-	3,242	3,242	-	2,707	2,707
Programme service contracts	3,526	-	3,526	3,487	-	3,487
Basecamp and Spark participant fees	72	-	72	139	-	139
Other income	5	-	5	1	-	1
	3,603	3,242	6,845	3,627	2,707	6,334

Income from charitable activities by programme and geography:

	2023				2022
	UK/ Europe £'000	Asia Pacific £'000	India £'000	US £'000	Total £'000
Purpose of Business	1,229	266	43	762	2,300
Food	349	116	-	438	903
Energy	495	256	(17)	952	1,686
Across/Beyond DUTs	328	70	31	89	518
School of System Change	809	-	-	318	1,127
Other	257	6	-	48	311
	3,467	714	57	2,607	6,845

DUTs are "deep and urgent transition areas" of Forum's strategy – these are the Purpose of Business, Food, and Energy.

	2022				2022
	UK/ Europe £'000	Asia Pacific £'000	India £'000	US £'000	Total £'000
Purpose of Business	1,318	150	128	162	1,758
Food	525	303	-	911	1,739
Energy	351	81	17	147	596
Across/Beyond DUTs	807	310	-	23	1,140
School of System Change	573	-	-	145	718
Other	269	66	-	49	383
	3,843	910	145	1,436	6,334

4. TOTAL EXPENDITURE

	Charitable activities						
	Programmes	Communications	Total	Raising funds	Support costs	2023 Total	2022 Total
	£'000	£'000	£'000	£'000	£'000	£'000	£'000
Staff costs	3,224	469	3,693	119	705	4,517	4,395
Project costs	957	73	1,030	19	-	1,049	1,085
People	-	-	-	-	54	54	131
Office & technology	-	-	-	-	620	620	654
Finance	-	-	-	-	128	128	89
Governance	-	-	-	-	75	75	64
Total	4,181	542	4,723	138	1,582	6,443	6,418
Support costs apportioned:	1,360	177	1,537	45	(1,582)	-	-
Total expenditure	5,541	719	6,260	183	-	6,443	6,418

The support costs are apportioned to programmes on the basis of the total direct costs for each area of work.

2022	Charitable activities					
	Programmes	Communications	Total	Raising funds	Support costs	2022 Total
	£'000	£'000	£'000	£'000	£'000	£'000
Staff costs	3,219	369	3,588	145	662	4,395
Project costs	992	82	1,074	9	2	1,085
People	-	-	-	-	131	131
Office & technology	-	-	-	-	654	654
Finance	-	-	-	-	89	89
Governance	-	-	-	-	64	64
Total	4,211	451	4,662	154	1,602	6,418
Support Costs	1,401	150	1,550	52	(1,602)	-
Total expenditure	5,612	600	6,212	206	-	6,418

Governance costs are further analysed below:

	2023	2022
	£'000	£'000
Trustee meetings and expenses	-	7
Audit fees	48	42
Indemnity insurance	27	15
	75	45

5. CHARITABLE EXPENDITURE BY PROGRAMME

	Programme costs	Grants given	Support costs	2023 Total	Programme costs	Grants given	Support costs	2022 Total
	£'000	£'000	£'000	£'000	£'000	£'000	£'000	£'000
Purpose of Business	1,497	-	184	1,681	842	93	231	1,166
Food	905	-	310	1,215	1,211	-	300	1,511
Energy	874	-	394	1,268	465	-	113	578
Across/Beyond DUTs	302	-	78	380	875	-	318	1,193
School of System Change	1,051	-	429	1,480	1,001	-	448	1,449
Other	94	-	142	236	175	-	140	315
	4,723	-	1,537	6,260	4,570	93	1,550	6,212

6. ANALYSIS OF STAFF COSTS, TRUSTEE REMUNERATION AND EXPENSES, AND THE COST OF KEY MANAGEMENT PERSONNEL

Staff costs were as follows:

	2023	2022
	£'000	£'000
Salaries and wages	3,853	3,730
Redundancy and termination costs	-	14
Social security costs	354	354
Employer's contribution to pension schemes	310	297
	4,517	4,395

Staff based outside of the UK have salaries denominated in their local currency.

The following number of employees received total employee benefits (excluding employer pension costs) within each of the following bands:

	2023	2022
	£'000	£'000
£60,000 - £69,999	8	6
£70,000 - £79,999	2	2
£80,000 - £89,999	1	2
£90,000 - £99,999	4	3
£100,000 - £109,999	1	-
£110,000 - £119,999	1	1
£120,000 - £129,999	1	1
£130,000 - £139,999	-	1

The key management personnel of Forum are the members of the Senior Leadership Team and Executive Leadership Team, consisting of the Chief Executive Officer, International Managing Director, Chief Operating Officer, Director of Development and Communications, Director of Impact, Director of Futures and Strategic Initiatives, Director of School of System Change, Directors of UK and Europe, Director of South East Asia, Director of US and Director of India. The total pay including employer's pension contributions to the senior management team in the year was £1,243,780 (2022: £884,488). The increase reflects the change in structure and the increase in numbers of individuals that count within the senior management team (e.g. Director for India role added).

Total travel and subsistence expenses claimed by 3 trustees in 2023 were £238 (2022: £6,955 – 2 trustees).

Pension scheme:

Forum for the Future operates a contract based, individual money purchase arrangement with Aviva. As at 31 December 2023 there was one month payment owed to Aviva for the total of £20,936 (2022: £17,600) which was paid on 24 January 2024. There were 46 (2022:49) staff enrolled on the pension scheme at the end of December 2023. Pension arrangements in APAC for Singaporeans are obligatory statutory payments to the Central Provident Fund. In the US the pension is arranged with TransAmerica and is a defined contribution scheme. There is no statutory obligation in India to provide a pension scheme for an organisation with under 20 staff.

7. STAFF NUMBERS

The average number of employees (head count based on number of staff employed) during the year was 77 (2022: 80). The average full-time equivalent analysed by function was as follows:

	2023 No.	2022 No.
Raising funds	1.6	2.2
Programmes	51.6	50.7
Communications	6.3	7.0
Support	12.6	12.4
Governance	0.5	0.5
	72.6	72.8

8. NET EXPENDITURE FOR THE YEAR

	2023 £'000	2022 £'000
This is stated after charging:		
Depreciation	23	58
Operating lease rentals:		
1 property	180	174
Forum for the Future Group auditors' remuneration (excluding VAT):		
1 audit fee	21	17
1 grant audit	-	-
Forum for the Future Asia Pacific Limited auditors' remuneration:		
1 audit	10	5
Forum for the Future India Private Limited auditors' remuneration:		
1 audit	2	4
Forum for the Future US Inc. auditors' remuneration:		
1 audit	15	8
Foreign exchange gains/(losses)	37	(6)
Removal of lease capitalisation	-	(52)

9. RELATED PARTY TRANSACTIONS

There were no donations received from trustees in 2023 (2022: £418).

Jonathan Wates is a trustee of Forum for the Future and is a director of the Wates Family Group. Forum received a donation of £10,000 from The Wates Family Enterprise Trust in 2023 (2022: £10,000).

Andrew Winston is a director and founder of Andrew Winston LLC. Forum paid £0 to Andrew Winston LLC in 2023 for consultancy services (2022: £2,000). These goods were purchased on an arm's length basis and the costs were fully passed through to a funding partner. There were no amounts outstanding to or from the company at the period end (2022 – nil).

Forum for the Future has taken the exemptions conferred by paragraph 33 1A of FRS 102 in respect of disclosing transactions with group entities on the basis that the subsidiaries are wholly controlled and group accounts are prepared.

10. TAXATION

The charity is exempt from corporation tax as all its income is charitable and is applied for charitable purposes. Forum for the Future India Private Limited, which is registered in India, is liable for the income tax on profits. The provision for 2023 is £31,000 (2022: £46,000).

11. TANGIBLE FIXED ASSETS

The group:

	Furniture and fittings £'000	Computer, office equipment & software £'000	Total £'000
Cost			
At the start of the year	3	305	308
Additions in year	-	15	15
Disposals in year	-	-	-
At the end of the year	3	320	323
Depreciation			
At the start of the year	1	265	266
Charge for the year	1	22	23
Disposals in year	-	-	-
At the end of the year	2	287	289
Net book value			
At the end of the year	1	33	34
At the start of the year	2	40	42

All the assets are used for charitable purposes.

The charity:

	Furniture and fittings £'000	Computer, office equipment & software £'000	Total £'000
Cost			
At the start of the year	3	269	272
Additions in year	-	6	6
Disposals in year	-	-	-
At the end of the year	3	275	278
Depreciation			
At the start of the year	1	236	237
Charge for the year	-	17	17
Disposals in year	-	-	-
At the end of the year	1	253	254
Net book value			
At the end of the year	1	23	24
At the start of the year	2	33	36

12. INVESTMENTS

The charity investments consist of the following entities:

Entity	Type	No of shares/ cost
Forum for the Future Asia Pacific Limited	subsidiary charitable company	-
Forum for the Future India Private Limited	subsidiary limited company	9,999 shares at £0.1 (INR 10) Dilutive earning per share £0.1084
Forum for the Future US Inc.	subsidiary not for profit	-

On 20 February 2023, Green Futures Limited, was sold to Jonathon Porritt for £100. Jonathon Porritt was an employee of Forum for the Future at this date. The value of the sale reflected the book value of the entity which had been dormant since incorporation and did not hold any assets.

13. SUBSIDIARY UNDERTAKINGS

Forum for the Future Asia Pacific Limited

The charitable company is the sole member of Forum for the Future Asia Pacific Limited, a company limited by guarantee, registered as a company and a charity in Singapore. All activities have been consolidated on a line-by-line basis in the statement of financial activities. The company accounts for Forum for the Future Asia Pacific Limited are audited separately by Moore Stephens LLP. The figures are then consolidated into the group accounts. Although this subsidiary has negative reserves, this remains supported by the parent and a going concern.

	2023 £'000	2022 £'000
Income	1,286	969
Direct costs	(1,004)	(658)
Net income	282	86
Administrative expenses	(111)	(173)
Deficit for the year	171	(87)
Foreign exchange gains/(losses)	5	(10)
Surplus / (deficit) for the year	176	(97)
The aggregate of the assets, liabilities and funds was:		
Assets	275	494
Liabilities	(286)	(490)
Funds	(11)	(188)

Forum for the Future awarded Forum for the Future Asia Pacific Limited a £188k grant. This was accrued in the UK entity results for 2022 and appears in the Singapore entity in 2023.

Forum for the Future India Private Limited

The charitable company owns 99.99% of the issued ordinary share capital of Forum for the Future India Private Limited, a company limited by shares and registered in India. The company accounts for the period from 1 April 2022 to 31 March 2023 were audited by Kumar Gandhi and Associates. Interim unaudited accounts for the period 1 January 2023 – 31 December 2023 were prepared and results consolidated into the group accounts.

	2023 £'000	2022 £'000
Income	495	385
Direct costs	(400)	(154)
Net income	<u>95</u>	<u>231</u>
Administrative expenses	(200)	(140)
Provision for taxes	(31)	-
(Loss) / profit for the year	<u>(137)</u>	<u>91</u>
Foreign exchange losses	(7)	(37)
(Loss) / profit for the year	<u>(144)</u>	<u>54</u>

The aggregate of the assets, liabilities and funds was:

Assets	234	272
Liabilities	(156)	(50)
Share capital	(1)	(1)
Funds	<u>77</u>	<u>221</u>

Forum for the Future US Inc

The US operation is a not-for-profit under Section 501(c)(3) of the Internal Revenue Code. The accounts are separately audited by Skody Scot & Company and consolidated as part of the Forum Group.

	2023 £'000	2022 £'000
Income	3,008	1,572
Direct costs	(2,214)	(1,412)
Net income	<u>794</u>	<u>190</u>
Administrative expenses	(324)	(487)
Surplus / (deficit) for the year	<u>470</u>	<u>(297)</u>
Foreign exchange losses	(28)	19
Surplus / (deficit) for the year	<u>442</u>	<u>(278)</u>

The aggregate of the assets, liabilities and funds was:

Assets	1,189	527
Liabilities	(437)	(192)
Funds	<u>752</u>	<u>310</u>

14. PARENT CHARITY

The parent charity's gross income and the results for the year are disclosed as follows:

	2023 £'000	2022 £'000
Gross income	5,042	5,423
Surplus / (deficit) for the year	<u>73</u>	<u>121</u>

15. DEBTORS

	The group		The charity	
	2023 £'000	2022 £'000	2023 £'000	2022 £'000
Trade debtors	711	661	430	463
Other debtors and prepayments	278	215	119	89
Amounts due from subsidiaries	-	-	412	991
Accrued income	1,267	55	730	33
	<u>2,256</u>	<u>931</u>	<u>1,691</u>	<u>1,576</u>

16. CREDITORS: AMOUNTS DUE WITHIN ONE YEAR

	The group		The charity	
	2023 £'000	2022 £'000	2023 £'000	2022 £'000
Trade creditors	55	50	25	46
Other creditors	181	171	128	136
Amounts due to subsidiaries	-	-	168	337
Accruals	183	216	133	169
Deferred income	788	874	541	491
	<u>1,207</u>	<u>1,488</u>	<u>995</u>	<u>1,178</u>

17. DEFERRED INCOME

Movements on deferred income were as follows:

	The group		The charity	
	2023 £'000	2022 £'000	2023 £'000	2022 £'000
Deferred income brought forward	874	899	491	560
Amount released to income in the year	(874)	(899)	(491)	(560)
Amount deferred in the year	788	874	541	491
Balance at the end of the year	<u>788</u>	<u>874</u>	<u>541</u>	<u>491</u>

18. CURRENT YEAR ANALYSIS OF GROUP NET ASSETS BETWEEN FUNDS

	Unrestricted £'000	Restricted £'000	Total funds £'000
Tangible fixed assets	34	-	34
Net current assets	579	1,716	2,295
Net assets at the end of the year	613	1,716	2,329

Prior year analysis of group net assets between funds

	Unrestricted £'000	Restricted £'000	Total funds £'000
Tangible fixed assets	42	-	42
Net current assets	861	1,051	1,912
Net assets at the end of the year	903	1,051	1,954

19. MOVEMENT IN RESTRICTED FUNDS

	At the start of 2023 £'000	Income £'000	Expenditure £'000	At the end of 2023 £'000
Funding by programme				
Purpose of Business	64	440	(466)	38
Food	752	419	(920)	251
Energy	146	1,578	(673)	1,051
Across/Beyond DUTs	58	43	(101)	-
School of System Change	31	757	(412)	376
Other	-	5	(5)	-
	1,051	3,242	(2,577)	1,716

These funds represent that funding received with specific restrictions as to what it is spent on. The funds carried forward represent that restricted funding where income has been recognised but where the funds have not yet been spent.

Movement in restricted funds 2022:

	At the start of 2022 £'000	Income £'000	Expenditure £'000	At the end of 2022 £'000
Funding by programme				
Purpose of Business	63	344	(343)	64
Food	547	1,235	(1,030)	752
Energy	56	429	(339)	146
Across/Beyond DUTs	91	509	(542)	58
School of System Change	91	130	(190)	31
Other	26	60	(86)	-
Job retention schemes	-	15	(15)	-
	874	2,722	(2,545)	1,051

20. OPERATING LEASE COMMITMENTS

The group's total future minimum lease payments under non-cancellable operating leases are as follows for each of the following periods:

	Property	
	2023 £'000	2022 £'000
Payments due:		
Within one year	145	117
Within two to five years	132	197
	277	314

21. LEGAL STATUS OF THE CHARITY

The charity is a company limited by guarantee and has no share capital. The liability of each member in the event of winding up is limited to £1.

The logo consists of a white, irregular quadrilateral shape pointing towards the top right. Inside this shape, the words "FORUM FOR THE FUTURE" are written in a bold, dark blue, sans-serif font, stacked in three lines.

**FORUM
FOR THE
FUTURE**

Find out more about our work at forumforthefuture.org, thefuturescentre.org,
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Charity Number: 1040519