



**FORUM
FOR THE
FUTURE**



ANNUAL REPORT

**ANNUAL REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2020**





Forum for the Future is an international non-profit 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, with the dual purposes of catalysing change in global systems and building capacity among individuals and organisations to act systemically.

Find out more about our work at forumforthefuture.org, thefuturescentre.org, or via LinkedIn, Twitter and Facebook. Download our latest [Future of Sustainability report, From System Shock to System Change - Time to Transform](#) - for our unique analysis on how the world is responding to COVID-19.

CONTENTS

Message from the Chief Executive	4
Message from the Chair	6
Trustees report	7
Introduction	7
Overview - Our mission	7
Our focus	7
Systems change and futures	8
Objectives and programme highlights	10
Sustainable food	10
Sustainable value chains and livelihoods	14
Keeping global warming to 1.5°C	18
Building the capacity for systems change for sustainability	22
Challenging and supporting organisations to drive ambitious change	26
Reimagining the future	30
Public benefit	34
Plans for the future	35
Financial review	36
Environmental and social impacts of our operations	39
Principal risks and uncertainties	46
Structure, governance and management	47
Statement of directors' responsibilities	48
Auditor	48
Reference and administrative details	49
List of friends, partners and funders	52
Independent auditor's report to the members of The Forum for the Future	54
Financial statements	58

MESSAGE FROM THE CHIEF EXECUTIVE

2020: A PROFOUND YEAR OF DISRUPTION AND POTENTIALLY, THE CATALYST FOR TRANSFORMATION TOWARDS A JUST AND REGENERATIVE FUTURE

For too long, the climate crisis has escalated faster than the world's readiness and ability to respond. Cue 2020, which brought with it widespread expectation for the hopefully-named 'decade of delivery' in which ambitious sustainability strategies would be put into action.

Instead, what happened last year was well beyond what anyone, anywhere, imagined. Far from being a year of delivery, it was one of profound disruption which continues to fundamentally challenge many of the certainties on which we have built our collective response to sustainability issues. Assumptions we previously made about how the decade of delivery would play out are no longer valid; instead, COVID-19 has given us a devastating warning sign of shocks to come.

The pandemic has laid bare just how interconnected the key global systems on which we rely are. It has exposed a truth, always there, but not widely accepted pre-pandemic: planetary health equals human health. Illegal wildlife trading and deforestation are root causes of the world's most significant public health crisis since the Second World War.

The pandemic also showed us that current systems are neither capable of delivering the solutions we need for our grand challenges, be that structural inequality or the climate crisis, nor are they resilient. In fact COVID-19 has shown us just how vulnerable civilisation is when a shock hits. In many ways, the health, economic, social, political and environmental fallout of the pandemic can be considered a dress rehearsal for what's to come if the climate crisis remains unchecked. And with a dress rehearsal comes a series of invaluable lessons. So what has the global response to COVID-19 taught us?

First. Businesses and governments have shown themselves capable of acting decisively at scale and pace to fundamentally change the way in which we live and work.

Second. We are all capable of remarkable solidarity, adaptation and resilience when facing a common threat and that we are able to meet immense uncertainty with innovation and creativity.

Third. More than a decade of delivery, the 2020s will be a decade of transitions - for good or ill. How we respond to COVID-19 and to the issues of inequality that have become so apparent over the past year

will, in a large part, determine our ability to deliver the ambition of the Sustainable Development Goals.

As economic recovery plans gain momentum, we stand at a crossroads: will we take our opportunity to invest in deep transformation - reconfiguring the systems we rely on to place goals of equity, sustainability and resilience at their heart? Or will we lock in a series of shallow transitions which do not address root causes of the challenges we face?

Deep transformation will require deep systemic change. It is time to reconfigure our underlying systems such that the goals of these systems include positive environmental and social change. This is why, at Forum, we have pushed our articulation of sustainability one step further, to speak to outcomes that are regenerative and just. We believe that we must enhance the underlying capacity of all individuals, communities and ecosystems, to be healthy, to keep evolving and to keep fulfilling their potential.

In other words, the need for systemic approaches capable of delivering multiple benefits across multiple systems has become even stronger, and as a unique expert in system change and futures thinking, Forum is well placed to meet this need.

Our work has taken on a new urgency and relevance. More than ever before, we are embracing change to explore the root causes and unintended consequences of the issues we face.

We are integrating this thinking into major multi-year programmes. Programmes we feel will catalyse the change needed to support the transition to a more just and regenerative future, and which will also provide proof points for how systemic change happens. A number of these programmes, from the *Responsible Energy Initiative* in Asia to the *Growing our Future* regenerative agriculture collaboration in the US are highlighted in this report. We are also exploring how to scale new approaches to change through our growing relationships with networks and other collaborative organisations such as the World Business Council for Sustainable Development and the World Benchmarking Alliance. At the same time, we are continuing to work with our partners to help them imagine what multiple post COVID-19 futures could look like, to navigate uncertainty and to understand their role in transforming the future.

Internally, we have focused on ensuring our own resilience - both financially and in terms of staff wellbeing. With the majority of our team working from home for much of 2020, we embraced online working to innovate and trial new tools and techniques. Our international working has emerged stronger from this, bolstered by seven new members of staff as we continue to build our capacity beyond our UK roots.

Elsewhere, we continued to bring in new skills, experiences and insights to strengthen our Leadership Team and in November we welcomed our new Chair, Rita Clifton. Rita's extensive experience in the private, public and non-profit sectors - as well as her long-standing commitment to sustainability - will add huge value to Forum as it looks to engage business, civil society, investors, government and philanthropic organisations across multiple markets.

I want to take this opportunity to thank our previous Chair, Keith Clarke who, over eight years oversaw Forum's ongoing growth in the US, Singapore and India; the strategic development of new areas of work focused on climate and energy, sustainable food systems and sustainable value chains and the significant growth in Forum's School of System Change.

I also want to thank our trusted partners across business, government and civil society. Our long-standing relationships have only grown stronger through crisis and without their ongoing support, our work would not be possible.

While the 'decade of delivery' has begun with an extreme shock, our expectation to deliver remains and the stakes could not be higher. The pandemic has brought tragic consequences for millions of people. Its legacy must be to catalyse deep transformation and the reinvention of the way the world works. We look forward to continuing to work with you all to make this legacy a reality.



Dr Sally Uren OBE
Chief Executive, Forum for the Future
22 June, 2021

MESSAGE FROM THE CHAIR

This is my first Annual Report as Chair, and it's obviously difficult to overstate the impact of the momentous events of the past year.

When I took up the role in December 2020, Joe Biden had just been confirmed as the next US President, capping a year of political turmoil as well as major social change. The murder of George Floyd may have happened in Minneapolis, but protest about the injustice spread to over 60 countries. We recorded the hottest decade on record. Old as well as emerging superpowers and competitive nations faced up against each other in both trading ambitions and political models. The pandemic crippled economies and health systems as well as devastated families, and it's far from over.

2020 felt like a difficult time to be an optimist, to say the least.

And yet, 2020 was also a time when we've seen the prospect of global cooperation on COVID-19 and shared resources; where we have shown what can be achieved in speed and response to crisis with willing nations; where we have now realised we can build relationships, businesses and understanding without always having to be in the same room physically. We are seeing real change in attitudes to diversity and inclusion across organisations around the world. We've seen a drop in carbon emissions (even if not always deliberate), and the resilience of nature when humans contain their activities. We've even managed to fly a mini-helicopter on Mars, although hopefully, the human race won't actually get to need another planet if we do the right things now.

Change can indeed happen...and we certainly need a lot of it – and fast - in our collective quest for a sustainable future for all. At Forum for the Future, we go further to describe our ambition for a regenerative and just future, that seeks to bring business, government and non-profit sectors together in a really practical way to define the future that's needed, to heal environmental, social and economic fractures - and to change systems to make the world work better. It could not be a more important time for this work and there is such limited time for change. Having been involved with the green and sustainability movement for the best part of forty years, it's gratifying to report new levels of awareness and willingness to embrace this future across so many commercial, government and NGO sectors, as well as real passion amongst young people and communities around the world. It is less clear how this sustainable future can best happen, and how best to involve all the many different stakeholders in the systems change to enable it. This is where I am proud to say Forum for the Future excels, and this expertise in systems change and futures has been highlighted so meaningfully in the latest Future of Sustainability report: [From System Shock to System Change](#).

I have been a huge admirer of Forum for the Future for a long time, and it is a privilege to take up the Chair role at such an important moment. It has also been a privilege to meet so many of Forum's supporters and stakeholders across the world in my induction conversations, who have spoken so warmly about the success of Forum's work, about its specialness and its extraordinary impact. We are truly grateful for people's support and partnership, and here's to an extraordinary next decade of change working together. 2021/22 is certainly shaping up to be a 'super year' for collective international commitments on climate change and sustainability. At Forum, we look forward to developing our new three-year strategy, and how we can use all our expertise to greatest effect.

I am also very grateful for all the time and commitment shown by Sally and Forum's senior management and teams across the world. It has been inspiring to see how our people have innovated and adapted to the challenges of COVID-19 and shown such resilience and energy. I have been blown away by the level of expertise and care.

And also, a huge thank you to all our Trustees, who have welcomed me to the Board and continue to contribute so much to Forum's strategy and governance. In particular, I want to recognise Jonathon Porritt and Kelvyn Derrick, both long-standing Board members who stepped down as Forum Trustees in 2020 having provided a wealth of expertise and counsel over many years and through a key period of growth for the organisation. As Forum's visionary co-founder, I am delighted that Jonathon continues to work with Forum, overseeing a range of our major partnerships. My final thanks of course go to my predecessor, Keith Clarke, who since July 2012 has so passionately guided Forum through intense challenges and opportunities, not least Forum's expansion into new markets. As part of our handover, Keith's insights on the climate and social crises we face have underscored the critical nature of this moment in time, and the vital nature of Forum's role in contributing to a just and regenerative future.

So, a pivotal moment for us all, and so much to do. I am very much looking forward to it, and to meeting many more of Forum's friends, current and future partners over the next months and year.



Rita Clifton CBE
Chair, Forum for the Future
22 June, 2021

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 2020, which have been prepared in accordance with current statutory requirements, 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.

OVERVIEW – OUR MISSION

Poverty, malnutrition, inequality, crashing biodiversity, civil unrest: the world today is facing complex challenges because our fundamental systems are not set up to deliver sustainable development.

Climate change has emerged as the defining issue of our times, with climate breakdown and ecological crisis already underway. Tackling such intricate, complex and significant challenges cannot be achieved by any one party alone or through isolated or incremental changes that collectively, do not add up to deliver lasting, transformative change.

Add to this, the first major shock of the 2020s, COVID-19, whose impact has rippled around the globe, impacting every one of the key systems on which we rely, both natural and manmade.

COVID-19 has laid bare the significant need to equip people and organisations with the capacity to embrace uncertainty, navigate disruption and change, and develop future-fit strategies with the potential to transform the ways we live and work at scale and at pace. It has exposed the inflexible nature of market mechanisms and underpinned the urgent need to re-align our economy behind truly long-term sustainable goals as opposed to short-term profit maximisation.

Even before the pandemic, the need for new ways of doing business that are more equitable (with fairer distribution of value and risk between stakeholders), and "regenerative" (rather than just "less extractive") was undeniable. What's now come into even starker focus is the need for this transition to be just, leaving no-one

behind. Forum for the Future's mission is to accelerate transformation to a more just and regenerative world by catalysing change in key systems – from food to apparel and energy – and by cultivating the capacity for individuals and organisations to act more systemically.

From offices in London, New York, Singapore and Mumbai, we are delivering on this mission by:

- facilitating collaborative action that unlocks new approaches
- supporting and stretching organisations with ambitious strategy
- building capacity to act systemically
- scanning horizons and reimagining the future

OUR FOCUS

Forum is focused on playing a role in addressing three key global challenges: sustainable food, sustainable livelihoods and value chains, and keeping the world within 1.5°C net global warming. In each area of work we are developing and delivering a portfolio of projects which demonstrate that creating a more just and regenerative future is possible and ultimately that will help lead to the creation of a regenerative, distributive economic system that works for both people and planet. By this we mean a system that moves away from being extractive in nature to one that balances the needs of nature, individuals and economy, offering equitable benefits to each.

As we do this, we are also working constantly to push the future edges of sustainability - to unlock new approaches and identify areas of potential for change. And we are actively working to build the field of system change – developing and sharing learnings in collaboration with a wide range of partners.

Our work continues to be driven by a focus on where we believe Forum can add the most value: building and leveraging our deep relationships with global organisations, strengthening our geographic presence in key global markets and above all, demonstrating and harnessing our expertise in systems change and futures.



SYSTEMS CHANGE AND FUTURES

SYSTEMS CHANGE

Many of our fundamental systems are not set up to deliver sustainable development. We are seeing unintended consequences and growing global challenges which necessitate new approaches of a scale and complexity never previously experienced. This is where systems change practice comes in.

Unless we can understand the bigger picture, the challenges in our systems and the root causes of these challenges, we will only end up mitigating problems or providing superficial solutions.

Forum has proven expertise and innovation in practical systems change for sustainability. We successfully use systems approaches to understand the web of interrelations that create complex problems, anticipate unintended consequences and identify how and where to take action to drive sustainable development. Systems change practice teaches us to see how issues and challenges, along with individuals, places, businesses, actions and innovations are all interconnected. It is our way to respond to a complex, changing world – and the only way we will deliver a just transition to a regenerative future.

DEFINING TERMS

A **system** is a configuration of parts connected by a web of relationships towards a purpose. It can be an ecosystem, such as the marine environment and the food system, or socially created systems such as education and health.

A **systems approach** shifts the focus from individual parts to how the parts are organised, recognising that interactions are not static and constant but dynamic and fluid. This means we help to diagnose the challenge, determine transformational and systems changing strategies and support collaboration so that we can innovate and learn how to address key issues.

Systems change enables us to respond to a complex, changing world. There are many definitions of systems change and Forum works with the one that considers it a process designed to change how a system behaves so that a new, sustainable pattern can emerge. Systemic practices enable transformational, not incremental change.

FUTURES

Given the uncertainty of the societal and economic response to some of the key trends impacting our world right now, it is not wise or even possible to predict the future. However, we can shape the future and the best way to start is by imagining the future we want to see.

We use futures to help organisations and collaborations grapple with uncertainty and change. By revealing the complex interplay of dynamic trends around us and identifying risks, opportunities and powerful innovations, **our futures work helps organisations to discover where to act for long-term success within the systems they operate in.**

We are leaders in **applied futures for sustainability**, known for using trends, visions and scenarios to create concrete, practical solutions and build the capacity of our partners for long-term thinking.

Systems change and futures go hand in hand. We have a global reputation for futures work and over the last two decades, have designed and delivered a huge range of futures projects and thought leadership. To do this, we use a range of different futures tools and methodologies, from horizon-scanning and frameworks such as the **Three Horizons** to a variety of scenario-building and visioning techniques. Our work is qualitative, grounded in thorough research, and enables key decision makers to think **very differently** about their responses to current challenges.

Our unique application of futures for sustainability enables us to challenge an organisation's assumptions about the world and help **map out routes to a sustainable future**. Now more than ever, it is key to understanding how the world may emerge from COVID-19 and what the risks and opportunities for the sustainability movement may be.

Our activities - whether multi-stakeholder initiatives or coaching specific organisations or individuals - help drive change in systems and build a better future in four ways:

- Reframing the diagnosis of problems and the shaping of solutions
- Catalysing new and deeper connections, that enable relationships to be rewired and new working to be built
- Testing and demonstrating 'proof points' of new ways of operating
- Increasing the willingness and capacity to act among change-makers, so as to build a just and regenerative future.

OBJECTIVES AND PROGRAMME HIGHLIGHTS

SUSTAINABLE FOOD

Overview of our work

Lesley Mitchell, Associate Director – Sustainable Food



“The pandemic has brought into stark focus the fragility of food supply chains, and our dependence on often invisible growers and workers in ensuring we all have healthy and safe food. The need to reset the workings of a food system that still leaves more than one in 10 people undernourished, drives almost a third of all greenhouse gases, and does not value the ecosystems on which production depends, has never been clearer.

Through 2020 we have seen fresh shoots of hope, with Forum focused on enabling companies and multi-sector collaborations to design transformative strategies, build new ways of working together and create ambitious routes to action.

In particular, Forum’s *Protein Challenge* aims to shift the food system toward healthy and sustainable diets for all, with a priority focus on rebalancing protein in healthy diets and increasing animal feed sustainability. This has included a collaborative project focused on the potential for change in the US school lunch system, and a major focus on chef training in the UK in partnership with the University of West London and many businesses across the sector. In the five years since its inception, we’ve seen a seismic shift in the landscape of plant-based protein and public understanding of the impacts of food choices on the planet.

Since 2017, we’ve been looking at the role of regenerative agriculture as a way to reshape the goals of the food system to deliver healthy food in ways that restore the planet, value ecosystems and reward growers equitably. This work also supports the outcomes we are looking to achieve across climate and sustainable value chains.

As the links between the climate emergency, public health, social justice and environmental action have become clearer, our food systems approach is more important than ever. 2021 will see the acceleration of attention to climate change and a global focus on the UN Food Systems Summit - bringing even more opportunities to grow our work to catalyse action for change.”





PROGRAMME HIGHLIGHTS

GROWING OUR FUTURE: REGENERATIVE AGRICULTURE IN THE UNITED STATES

Agriculture sits at the nexus of some of the world's most pressing challenges – from the need to reduce carbon emissions to ensuring healthy, resilient food supplies.

In 2020, with support from the Walmart Foundation, Forum launched **Growing our Future**, a pioneering collaboration that brought together key players from across the food system to understand the barriers to scaling regenerative practices, and where leaders from wide-ranging sectors and industries could build on current momentum and work together effectively to drive systemic change.

The collaboration resulted in a flagship report that identified seven leverage points integral to transforming our agricultural system from an extractive to a regenerative one; from creating financial mechanisms and market structures that support regenerative outcomes; to empowering farmers to enable grassroots coalition building and shaping policy to build a resilient agricultural economy.

Forum is launching the second stage of the project in 2021, focusing on galvanizing action around the leverage points identified, and on equipping people to make strategic decisions on how to best direct their resources.

[Download the **Growing our Future** report.](#)

A SUSTAINABLE FUTURE FOR ANIMAL FEED: NAVIGATING A NEW STRATEGY

The impacts of our food choices are often hard to see – for example, did you know that, on average, more than two thirds of the carbon emissions of the pigs and poultry we eat come from what they are fed?

Through the **Feed Compass** project, Forum has developed tools to help businesses navigate animal feed sustainability and make more environmentally friendly choices. In 2020, we worked with UK retailer and long-term partner, The Co-op, to use the Feed Compass tools to shape a new and ambitious feed sustainability strategy. Our work helped Co-op build an overarching framework of outcomes, encompassing key elements of environmental, climate and animal welfare impacts. Forum benchmarked Co-op's performance and identified opportunities where they could provide leadership across the sector.



SUSTAINABLE VALUE CHAINS AND LIVELIHOODS



Overview of our work

Charlene Collison, Associate Director – Sustainable Value Chains and Livelihoods



“For years, Forum has been working to help build the sustainability of the value chains and livelihoods that sit behind some of the world’s most used land-based commodities - from tea and coffee to cotton and palm oil. While we are all well aware of how much these commodities enrich our daily lives, scratch the surface or look behind the label and deeply

entrenched systemic issues - often hidden - quickly emerge. These include environmental degradation, poor working conditions and worker rights violations, unequal profit distribution, the inefficient use of resources, and, too often, a lack of transparency to make these issues visible.

Add to that COVID-19, which has drawn global attention to livelihood issues and the disproportionate impact social and economic crises can have based on who or where you are. It’s exposed the at-times precarious nature of employment, and forced us to redefine what we value and how. It’s also surfaced some very uncomfortable truths about what and who we value and/or class as ‘essential’.

But the pandemic has also sparked innovation in supply chains the likes of which we haven’t seen before. It has shown us how quickly businesses can pivot their production to deliver what’s urgently needed and that governments are capable of acting quickly to radically change the way we live and work.

While the pandemic continues to rewrite all the rules, Forum’s focus remains on helping transform value chains to be net positive (putting back more than they take out). Our priorities include scaling sustainable production practices in commodity supply chains, enabling decent livelihoods for producers and workers throughout the value chain, and transforming business models.

Last year saw us make good progress, whether through our collaborative programmes such as *Cotton 2040* and *Circular Leap Asia* or our work directly with partners such as Diageo and Target. Just some of this progress is highlighted in this report.

As 2021 gathers pace, three things will be central to our work: how to build supply chains that are regenerative and just; the potential of regenerative approaches to transform not just agriculture, but people’s livelihoods; and lastly, how we can all challenge our assumptions about how global supply chains work.

Long-standing models have buckled under COVID-19 disruption and as we build back better, it’s time to truly reimagine what they could look like. The outcome will be future-fit value chains that can balance the needs of people, economy and nature.”

HIGHLIGHTS

BUILDING RESILIENCE IN THE COTTON SECTOR

Cotton 2040 is a pre-competitive initiative launched in 2017 to bring together leading brands and retailers, sustainable cotton standards, existing industry initiatives and other stakeholders across the value chain to support the shift to a sustainable global cotton industry.

With funding from Laudes Foundation, Cotton 2040 contributes to transitions toward a cotton sector which is resilient in a changing climate, uses business models that support sustainable production and livelihoods and where sustainably produced cotton is the norm. In 2020, Forum engaged more than 180 stakeholders from over 60 organisations across the globe to progress work towards these outcomes.

Specifically, we generated a comprehensive set of data that provides a basis for building

resilience in a changing climate. These insights illustrate the impact of a changing climate on cotton globally and in particular on value chains in India. In 2021 this data will support industry convening with key stakeholder groups to increase appetite within the sector to advance the conversation on climate change adaptation and implementation, and enable informed decision-making on adaptation actions.

Forum has also worked with 12 leading fashion brands to build buy-in and capacity for increasing the uptake of sustainable cotton. This includes Arvind Brands in India, Miki House in Japan, Reiss and River Island in the UK, and LVMH, the parent company of over 60 luxury brands such as Christian Dior. These brands are expected to have developed a sourcing implementation plan by early 2022.

CIRCULAR LEAP ASIA: MAKING THE LEAP TO CIRCULAR FASHION

The fashion industry is estimated to account for 4% of global GHG emissions, and if its emissions reduction efforts continue on the current trajectory, the sector is on course to miss the 1.5°C pathway by 50%. The explosive expansion of fast fashion is also leading to exponential increases in the production and consumption of clothing, resulting in overconsumption of natural resources, shocking amounts of waste and negative impacts on community health.

It's clear that the fashion industry's dominant business model of "cheaper, faster, better" production is no longer an option, and the sector is under pressure to place circular models at the heart of its transformation.

Manufacturers are well-positioned to drive this transformation. Most of the fashion industry's emissions come from upstream activities, such as materials production, preparation, and processing. And manufacturers know what it means to shift a sector. Yet despite their unique position, their role is often overlooked in sustainability debates and circular initiatives are mostly driven by fashion brands who - when attempting to innovate - are faced with the limitations of a compliance-driven approach.

From 2018 to 2020, with funding from Laudes Foundation, Forum led the **Circular Leap Asia** programme, which focused on empowering fashion manufacturers in Asia to lead the

adoption and scaling of circular solutions. We worked with leading fashion manufacturers Cobalt Fashion (part of the Fung Group), Ramatex Group and Yee Chain International on tackling the high-impact challenges of reducing microfibre shedding, building the reverse supply chain for clothing recycling, and reducing fabric material waste in footwear production.

In September, this culminated in the publication of *Making the leap to circular fashion*, a new report which shines a light on the huge untapped potential of fashion manufacturers to contribute to circular transformation. It calls on, and provides recommendations to, brands, retailers and other stakeholders to step up efforts to include supply chain voices in the sectors' drive to transform how fashion items are designed, made, sold and used.

In 2021, we will build on this programme by working with major textile manufacturing firms in Southeast Asia to improve industry understanding and awareness of microfibre shedding, promote the implementation of manufacturing processes that reduce shedding, and catalyse industry action for the branding of products with low microfibre shedding properties.

[Download the *Making the leap to circular fashion* report.](#)



KEEPING GLOBAL WARMING TO 1.5°C

Overview of our work

Martin Hunt, Associate Director – Climate



“Our planet’s living systems are under severe stress from the destruction of biodiversity, rampant mismanagement of freshwater resources and climate breakdown. Our sea levels are rising, temperatures are shifting, reliable rains are failing, and extreme weather events are becoming more frequent.

We know that key systems like energy, mobility, the built environment and more are no longer fit for purpose. We’re also finally recognising that change must be systemic and transformational; not incremental, or short-term.

But with this recognition comes the question: just *how* can we deliver transformational change at scale and pace? We are in the midst of a great transition to a net zero world. But this transition needs to be a just one – where the benefits and burdens of this massive industrial and societal transition are shared equally, avoiding the harmful impacts and injustices that have blighted previous industrial change. Many developments give us hope: a Green New Deal has emerged within Europe (with growing support for the idea in the US); the US announced its intention to re-join the Paris Agreement; a newfound sense of agency is galvanizing communities to put sustainability at the heart of how we live and work.

Against this backdrop, Forum’s work remains focused on demonstrating *how* change happens. Our vision is a just and regenerative future created through a transition that respects planetary boundaries while leaving no-one behind. Our transition must recognise and respect the culture, origins and heritage associated with long-standing (but now no longer fit-for-purpose) industries such as coal, while building new approaches and solutions suited to a net zero economy. This thinking informed much of our work in 2020, from grassroots initiatives such as *Boundless Roots* and *Power Paired* to multi-sector, pre-competitive projects such as the *Responsible Energy Initiative*.

In many circles, there remains a focus on the financial, regulatory and technological shifts needed. But given the depth of transformation required, citizens and communities have an equally important part to play. In the UK, through conversation and practical action within communities faced with significant change, we want to show that the long-term benefits of net-zero can be felt by everyone.

Over the course of 2021 and 2022, we will be working within two communities and with key local actors to better understand how the net zero transition relates to them and their everyday needs; what a vision of a just or fair transition looks like for them and how it might be realized; and to leverage the commitments, resources and funding needed to catalyse the behaviours, practices and projects they would like to see happen. Through a new project, the *Local Just Transition Challenge*, we want to learn how we might scale place-based, citizen-led practices so that every community can benefit from the transition ahead of us.

The world is already 1°C warmer than pre-industrial levels due to man-made greenhouse gas emissions. Looking ahead, we’re marching closer to an irreversible tipping point - beyond which we will enter a radically unstable biosphere unlike anything we’ve ever seen.

Unfortunately, at the time of writing, there remains a significant gap between what the best available science tells us and current governmental and institutional commitments. It is with this in mind that we redouble our efforts to raise the ambition and action of our partners. We will continue to advocate for and catalyse changes that not only make deep cuts in greenhouse gas emissions, but recognise other planetary boundaries and deliver positive social outcomes.”

HIGHLIGHTS

POWER PAIRED - SCALING COMMUNITY RENEWABLE ENERGY

Community energy projects have an important role to play in ensuring a transition to a net zero world that benefits everyone. They raise awareness of climate change; generate affordable, reliable, easily accessible clean energy; enable communities to develop and own their own renewable energy; and generate income which can support local causes.

Despite the positive potential, getting community energy projects live is difficult. One of the biggest barriers for community groups is finding a willing owner or operator of land or buildings that could host a community energy project. For asset owners, the biggest challenge is finding a group to work with when they don't have the time or expertise in this space.

No one was addressing this gap. That's why, with funding from People's Postcode Lottery, Forum launched **Power Paired**. This world-first and unique online platform bridges the gap between the owners of land and buildings and community energy groups that want to develop clean energy projects.

Since its launch in December 2019, over 100 Community Energy Groups have registered with the platform with 35 different asset owners listing over 100 different types of assets potentially suitable for community energy projects - from land to churches, offices, fire stations, schools and more.

In the past year, Power Paired has achieved a critical mass in terms of its credibility, reputation, resources and strategic alliances. Having established the feasibility of the innovative programme, Forum has now passed it to Community Energy England, Community Energy Wales and Community Energy Scotland to take forward. These organisations are set to catalyse the next wave of community energy projects by integrating Power Paired within their services.



ENSURING RENEWABLE ENERGY IS ALSO RESPONSIBLE ENERGY

The rapid rise of renewable energy is key to the transition to a low carbon economy. Renewables bring significant benefits beyond emissions reduction, such as expanding access to affordable, clean energy, creating jobs and helping economies to thrive, and reducing air pollution. Yet simultaneously, there are significant risks emerging in the renewable energy industry and its supply chains.

As the industry grows, these risks may grow with it, bringing wide-ranging negative impacts including land and labour rights issues, livelihood challenges, toxic waste and the unsustainable use of raw materials. Now is the time for the sector to take action to ensure not just a rapid, but a just transition.

Set up in 2020, with funding from S&P Global Foundation and the UK Foreign, Commonwealth & Development Office, the **Renewable Energy to Responsible Energy Initiative** is a multi-year programme working to ensure renewable energy in Asia achieves its full potential for positive environmental and social outcomes. Forum, in collaboration with a group of local partners, will deliver these outcomes through three

futures-led collaborative inquiries in different Asian regions between 2020 and 2025. The first is taking place in India, in collaboration with World Resources Institute India (WRI India); The Energy and Resources Institute (TERI); Landesa and World Wide Fund for Nature, India (WWF-India).

Together, we focused in 2020 on building the case for greater and more collaborative action and analysed the environmental and social risks and impacts associated with the production and deployment of renewable energy through select technologies. These insights were generated through a comprehensive literature review, semi-structured interviews with industry, investors, civil society and government experts, and onsite visits.

Our 'call to action' report will launch in 2021, inviting renewable energy companies, investors, large procurers and other sector stakeholders to join the Initiative to better understand the challenges and opportunities, and to set and act on a collective vision for a just and regenerative renewable energy sector in India.

BUILDING THE CAPACITY FOR SYSTEMS CHANGE FOR SUSTAINABILITY

Overview of our work

Dr Anna Birney, Director of Systems Change Learning and Community



“In the face of complex challenges, there are not enough people or organisations operating with the capacity to shift systems or to adapt to current and potential issues – including the need to transform the way we live our lives, the way we do business and the way we organise.

‘Systems change’ is a globally emerging area of practice, meaning people need to learn from one another’s experience. At Forum, we believe that growing a global community of change agents with the motivation, know-how and influence to drive change at scale and at pace is our best chance to accelerate a transition to a sustainable future.

That’s where our School of System Change comes in. The School supports people to navigate multiple approaches, tools and methods for systems change. It’s bringing together both accomplished and aspiring change agents in a unique programme that provides access to experts, peers and the latest approaches. It allows participants to build their awareness and understanding of how change happens, and to put theory into practice – better equipping them to navigate turbulent times.

Since its launch in 2016, the School has gone from strength to strength and 2020 saw some significant shifts and achievements for us: moving all of our courses online in light of COVID-19; doubling the number of facilitators involved in delivering our courses thanks to new partnerships across many geographies; the launch of in-house Basecamp programmes.

We’ve also continued to coach and work with ambitious organisations to develop their sustainability strategies, for example with the Bosch Foundation, while launching three [‘Stories of Change’ resource packages](#) that bring to life systemic frameworks through three historic moments, among them the rise of the civil rights movement. These packages vividly demonstrate how change happens and have been used to engage representatives of more than 300 organisations through open webinars.

Throughout 2020, we continued to have full sign-ups in our programmes, showing that the desire for systemic thinking with the potential to drive transformational change has never been stronger. In 2021, we will continue to diversify both our learning offers and our partners. We will also address equity and diversity in our programmes and are looking to engage with the field across Asia to explore opportunities. Just as the need to drive systemic change is gaining stronger recognition, Forum has never been better placed to help meet it.”

HIGHLIGHTS

THE SCHOOL OF SYSTEM CHANGE: BASECAMP

Despite a year of significant disruption, Forum's School of System Change quickly transitioned to virtual programming and delivered more courses and programmes than previous years.

The School offered three **Basecamps**: Basecamp#8 Europe which launched in-person in January and transitioned to virtual for the remainder of 2020, as well as Basecamp#9 Americas and Basecamp#10 UK which delivered the first fully virtual offerings in both geographies. All Basecamp courses ran with full enrolment, illustrating the demand for systems learning is more relevant than ever whether in-person or virtually.

In the autumn of 2020 the School kicked off the second offering of the Spark! programme, adapted online for systems change facilitators for participants from the US, UK and continental Europe. Spark! is a three-month facilitated learning experience for intermediate system change practitioners which creates the space for peer-learning with an international network. It provides 1-to-1 coaching as well as a tailored online learning environment and set of resources to equip people on their sustainability journey.



EQUIPPING THE BOSCH FOUNDATION WITH SYSTEMIC APPROACHES

At Forum, we strive to build the capacity of other organisations to think and act systemically and in 2020, worked with the Bosch Foundation to **create system change strategies** in two of their global areas of focus: climate change and migration.

Our partnership involved coaching the Migration and Climate Change teams on a strategy development process and equipping them to incorporate system change tools and methodologies. We then worked to coordinate

embedding a system change approach across all of the Bosch Foundation's global issues teams: Climate, Conflict, Migration and Inequality.

As a result, the Foundation's goals are now more transformational, underpinned by a strategic approach more suited to the complexity of the problems they are trying to address. Their approach to impact has moved from a linear model of input, output and outcome to something much more emergent, meaning they can respond better to a rapidly changing world.

SUPPORTING WWF TO DELIVER SYSTEMIC IMPACT IN WILDLIFE CONSERVATION

We know that wildlife conservation is a complex challenge, requiring not just an understanding of ecosystems, but of the social and political dynamics at play across multiple national and international levels.

That's why, in 2020, Forum's **School of System Change** partnered with the World Wildlife Fund (WWF) in the US. Through an in-house Basecamp programme tailored to WWF's needs, our aim was to embed system change capabilities amongst the team to enable them to create deeper and more systemic impact. Positioned

as a professional development opportunity, the course was designed for practitioners to better understand the complex interactions between ecosystems, people, market forces, power dynamics and climate, and how these interactions may perpetuate problems or solve them.

The pilot saw 23 of WWF's team take part in a 12-week intensive curriculum and eight-week practicum in specific challenge areas - resulting in a new handbook on building more systemic theories of change specific to conservation.

CHALLENGING AND SUPPORTING ORGANISATIONS TO DRIVE AMBITIOUS CHANGE

Overview of our work

James Payne, Associate Director – Transformational Strategies



“For years, it has been difficult to really articulate the disruption that will be caused as a consequence of inaction on the key crises we face, from inequality to climate, poverty to biodiversity. But by March, as COVID-19 effectively shut down any sense of ‘normal’ operations for businesses across the globe, the severity of shocks caused by an existential threat became all too real.

Last year was - and for many continues to be - a time of upheaval and crisis. Yet it also cast businesses in a new light: they showed themselves capable of rapid resilience, adaptation and innovation. Innovation that has played a key role in our response to COVID-19 - from the rapid retooling of factories to produce personal protective equipment to the unprecedented speed at which the first vaccine was approved for public use.

As we emerged from the initial shock, we saw a number of key shifts: previously unrecognised supply chain weaknesses were starkly called into question; ambition to target net zero became increasingly common, with leaders focusing on net positive and even regenerative goals; the importance of ESG (Environmental, Social and Corporate Governance) factors for mainstream investors grew; young people became louder, using their voices to call time on unsustainable, unjust and unethical practices.

There has also been a sobering realisation that only well-prepared businesses, mindful of risk and opportunity in future crises, can weather the intense storm heading our way. COVID-19 has strengthened the business case for robust, future-fit sustainability strategies and we’ve seen a surge in organisations using applied futures to understand the implications of uncertainty on their operations.

Forum works with businesses to help ensure they are able to not only navigate tough times, but can come out on top. This is vital as we believe businesses have a critical role in driving change. To this end, futures thinking was at the heart of Forum’s work with Amazon, Henkel, Diageo, Pearson and more in 2020.

As eyes turn to COVID-19 recovery plans, we need to capitalise on our unique but time-bound opportunity to genuinely future-proof businesses - ensuring they are climate positive and underpinned by equitable, distributive business models. And that they have bold, ambitious leadership teams at the helm who will act decisively to trial new things, learn quickly and create real change.

At Forum, we’re well placed to support leaders on this journey. As a critical friend, we remain focused on working with partners to understand the sustainability challenges they face, their root causes, and the implications for the strategies being set. In 2020, we continued doing this with longstanding partners such as Unilever as they prepared to launch their Compass, fully integrating sustainability into core business strategy. More recently, we worked with Pearson to explore the systems changing potential of education to address structural inequalities and accelerate sustainable development. We’ve also supported Henkel and Indian headquartered conglomerate Aditya Birla Group to use applied futures to help navigate the COVID-19 crisis. Elsewhere, our work with Burberry and Target has focused more on advising and coaching teams to embed strategic approaches that have systemic potential, capable of delivering multiple benefits across multiple systems.

Looking to 2021, we’ll also be exploring and reimagining what it really means to be a trailblazing business set on driving transformational change as the decade of delivery gathers pace. And as the idea of business’s role in catalysing regeneration and greater equity becomes mainstream, we’ll challenge ourselves to stay at the forefront of sustainability with an eye on what’s next.

The decade of delivery may not have begun how any of us anticipated, but the heightened sense of expectation, hope and ambition it has brought with it remains stronger than ever. We have a chance to create a new norm, with sustainable businesses at its heart.”

HIGHLIGHTS

EMBRACING AN INNOVATION GAP WITH DIAGEO

In 2020, Forum worked with one of the world's largest producers of spirits and beers, Diageo, to develop and launch its new 10-year sustainability action plan. **Society 2030: Spirit of Progress** focuses on three core areas - promoting positive drinking, championing inclusion and diversity and pioneering grain-to-glass sustainability - we also worked with teams across the business to sense check ambition and to embed systemic thinking in the strategy's design.

Through desktop analysis, research and workshops with Diageo's leaders across multiple geographies, we supported the company to: develop future-fit goals commensurate

with the challenges we face; aim for deep, structural change that embraces collaboration and leverages Diageo's brand-led business as way of shaping culture and the mindsets so key to enabling change; and lastly to make transformative choices easier both within the business and for consumers.

At the heart of this work was an appreciation of a necessary 'innovation gap' - Diageo did not let an understanding of what's achievable and affordable today constrain their ambition and thinking. Appreciating this innovation gap is vital if we're to empower people to use their ingenuity and creativity to find new and transformative opportunities.



SUPPORTING THE WORLD BUSINESS COUNCIL FOR SUSTAINABLE DEVELOPMENT IN ITS VISION 2050 REFRESH

Throughout 2020, we worked in partnership with the World Business Council for Sustainable Development (WBCSD) on its refresh of **Vision 2050**, a framework for action to support business in leading the transformations needed to realize a world in which more than nine billion people are able to live well, within planetary boundaries, by 2050.

Through a series of workshops, we engaged with

WBCSD teams to ensure that the transformation pathways developed as part of Vision 2050 were robust, challenging and rooted in the principles of systems change. We also contributed our thinking to the articulation of the mindset shifts that will be needed to deliver Vision 2050, specifically around what it means to think regeneratively. We will work in continued partnership with the WBCSD as a route to scale and amplify the work of both organisations.





REIMAGINING THE FUTURE

Overview of our work

Ivana Gazibara, Associate Director – Futures



“We know that the world is on a dangerously unsustainable path and that we need to rapidly change the ways in which we live and work. But key to making that happen is building an understanding of just how the world around us is changing right now, and what that might mean for the future.

This is where Forum’s applied futures practice comes in - a rapidly-growing aspect of our work which explores wide-ranging questions: What should our future look like? What do we all need to do today, to put us on a more sustainable path? And how can we possibly prepare for uncertainty and disruption?

Forum’s work in applied futures has become more relevant and important than ever before. As the pandemic hit and shocks gathered pace across the globe - we rapidly took stock of how the world was responding - from new opportunities and powerful innovations to dangerous trends. We also analysed how this might all play out moving forward.

Much of this analysis was captured in Forum’s latest *Future of Sustainability* report, which was launched alongside our newly revamped *Futures Centre* platform.

Last year saw Forum invest heavily in futures - building a momentum set to continue in 2021 and beyond. With a sharpened focus, and a strong team in place, we will be confronting organisations and individuals ambitious for change with the question ‘what if’? We’ll work with them to imagine what a transformative future looks like and enable mindset shifts about what is both possible and desirable. We will build resilience in the decade of delivery, using futures tools to help people and organisations navigate complexity in a non-linear, disruptive future. We’ll also explore new risks and opportunities and, ultimately, build the capacity for systems thinking and innovation.

The result? Prepared minds, willing and ready to embrace lasting change.”



HIGHLIGHTS

RELAUNCHING OUR PARTICIPATORY FUTURES PLATFORM, THE FUTURES CENTRE

Originally launched in 2015 to build an engaged online community, Forum's **Futures Centre** is a unique digital participatory futures site that draws on the latest signals of change, trends and tools to help individuals and organisations grapple with uncertainty and change. It encourages people to imagine 'what if?' and explore the complex interplay of dynamic trends around us. It considers what these might mean for risk analysis, opportunity and innovation - leading to better decision-making on how to act for long-term success.

With funding from the Omidyar Network, we relaunched the Futures Centre in 2020 to place users at the heart of the platform. Taking advantage of the latest developments in website functionality, the site now offers bespoke experiences tailored to both desktop and mobile. It allows users to explore, track and share signals of change to help make sense of the world; access new and exclusive futures-focused insights and resources to help create a

more sustainable future; and join us in building a global community working together on key challenges.

Longer-term, our priorities for the Futures Centre include building an engaged community, refining our 'Live Research' proposition (participatory futures research projects dedicated to diving into specific questions and challenges through online dialogue), and developing our partnership and business model. We will also evolve our work from articulating not only what *is* changing but also what *should* be changing: what does a just and regenerative future look like and how do we catalyse its creation?

Meanwhile, insights gathered through the site continue to inform our annual flagship publication, *The Future of Sustainability*.

TIME TO TRANSFORM: THE FUTURE OF SUSTAINABILITY 2020

Entitled *From System Shock to System Change - Time to Transform*, Forum's 2020 **Future of Sustainability report** explored the interconnected nature of the key dynamics impacting our potential to create a more just, resilient and sustainable future. Based on new insights into how the world is responding to COVID-19, it also highlighted four possible trajectories forward from the pandemic based on the mindsets we are seeing proliferate right now.

While there are light and dark sides to all the trajectories, we also see the potential to use the moment of disruption caused by the COVID crisis to drive a trajectory toward transformation. This 'Transform' trajectory is based on a mindset that planetary health and human wellbeing come first, and are interconnected; that deep change to reset the system is possible, desirable and happening; and that we can't go back to 'before'.

Transform is characterised by the harnessing of the recovery from the pandemic as a 'reset' to accelerate a fair and equitable zero-carbon transition, and to create new business models

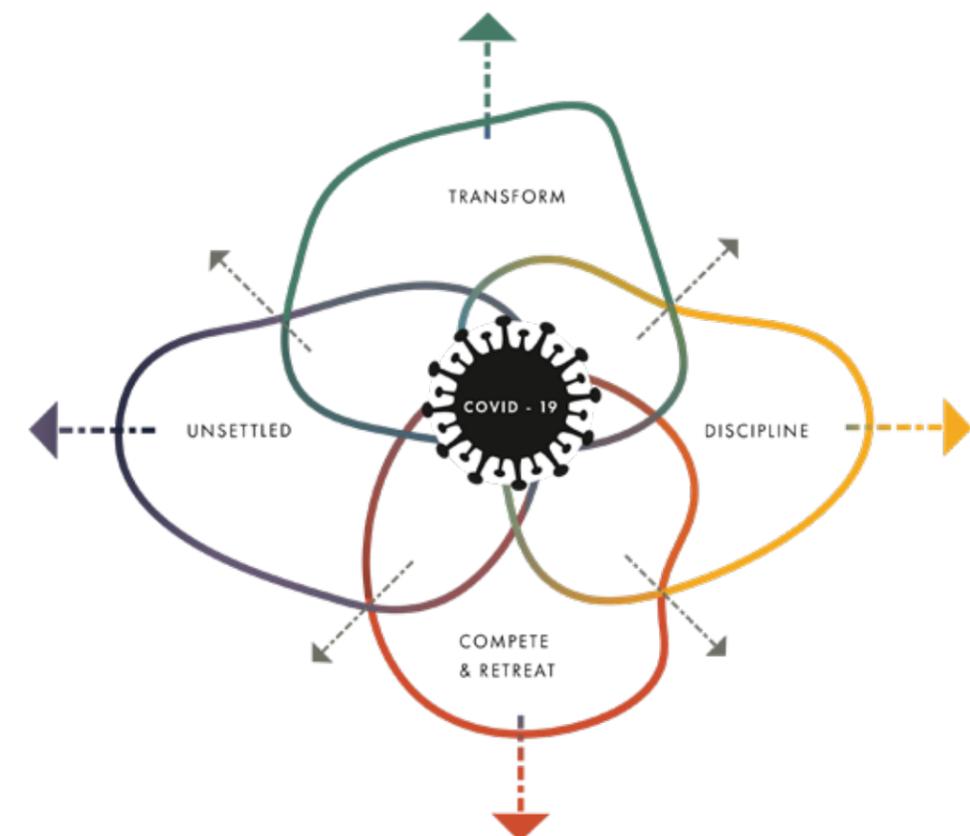
based on resilience and regenerative thinking. It is the trajectory Forum continues to advocate for, challenging our partners to take truly transformative action as the world looks to build back from COVID-19.

The report and trajectories framework has proved a very valuable tool in informing our work and in challenging organisations to understand their own mindsets and approaches. It continues to be used with many of our strategic partners, including Amazon, Target, Henkel and more, to encourage long-term thinking and preparation, build ambitious strategies and catalyse stronger innovation.

The *Future of Sustainability* was made possible through the generous support of our partners: Amazon, Kimberly-Clark, Unilever, the People's Postcode Lottery, Laudes Foundation, Capgemini, Diageo, Olam, Target, Wagamama, Pearson, ABN-Amro, General Mills and L'Oréal.

[Download the *Future of Sustainability 2020* report](#)

[Explore the four trajectories](#)



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.

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 events, 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 'sense making' 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.

Forum has continued to deliver against these charitable objects in 2020.

Examples of progress against the three global challenges we are currently focusing on have been presented in this report. We have also provided examples of where we have built the capacity of people and organisations to act systemically, and to understand emerging trends, risks and opportunities in the world around us.

PLANS FOR THE FUTURE

Our 2019 Annual Report outlined four aspects to our plans for the future: ensuring a just transition; regenerative approaches; refining the School of System Change business model and building the field of system change; continuing to sharpen our focus and understand our impact; equipping people to drive transformative change in a post COVID-19 world.

Progress against these areas have been highlighted in this report. All are set to continue as key priorities in 2021 and beyond. Over the coming year we will also add new key areas of focus including:

1. Reviewing and refining Forum's three-year strategy

We will sharpen our assessment of how and where we create the most impact by leveraging our strengths, complementing what others do, and adapting to a rapidly changing world. As part of this, we will enhance our ability to track our own impact.

2. Focusing on priority areas of work that demonstrate change

We will focus on 10 priority programmes for 2021 and are consolidating our approach to multi-year, multi-stakeholder programmes, such as *Regenerative Agriculture* in the US, *Protein* in Asia and ensuring a *Just Transition* in the UK.

3. Creating new tools and approaches to support ambition and transformation among our partners and the wider world

We will build on our COVID-19 trajectories framework to continue helping our partners act in line with the Transform trajectory. As part of this, we will develop and launch a new 'Transformation Compass' to help organisations understand what trailblazing approaches with real potential for transformative change could look like - and how to take them.

4. Addressing ongoing and emerging dynamic themes

We will address both ongoing and emerging dynamic themes that we see in our external context and in our own work - particularly through a newfound focus on embedding just practices within our own organisation. We are delving into what a 'just transition' means in our programmes and goals, how the rapid pace of change in the climate space may affect us, and how we strengthen our engagement with new economic models to create the future we want.

5. Generating income and fine tuning our business model

Forum is continuing a shift towards a more diverse funding model. This will provide us with the flexibility to drive what we see as the most important places for us to contribute to change. We will also continue to explore new ways to generate core income.

FINANCIAL REVIEW

SUMMARY - 2020

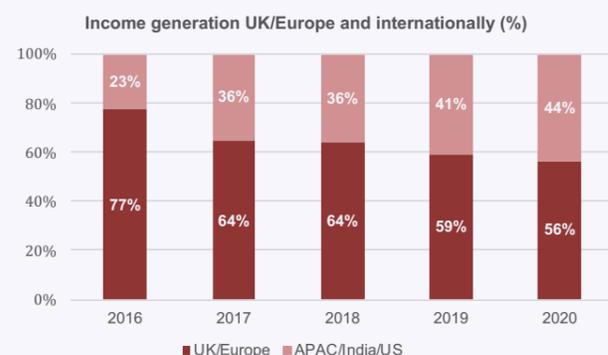
After a successful year in 2019 we started 2020 well on track to deliver our long term financial goals: rebuilding our reserves, increasing the proportion of philanthropic funding and growing our overall income. However, the onset of the pandemic meant we had to quickly pivot to resilience planning, aiming to minimise the adverse impacts of the pandemic on our staff and operations. Many of our partners faced similar uncertainties, a number of our existing projects were delayed and it was difficult to finalise new opportunities. We focused on income generation and cash collection, as well as on reducing discretionary expenditure budgets. After consultation with staff we implemented a temporary wage reduction (see *Our People* section below). We also sought to utilise government support schemes in the UK, Singapore and the US.

Our responsiveness to the challenges and the measures taken meant we ended the year with a welcome unrestricted surplus after exchange losses of £76,000 (2019: £203,000), increasing our unrestricted reserves to £935,000, and a strong cash position of £2.6 million (2019: £1.4 million).



Our overall income was £5.8 million (2019: £6 million), a 3% reduction from 2019 (7% reduction when excluding the government support). Within this, our income from donations and programmatic grants increased to £2.4 million (2019: £1.8 million), which represents 41% of total income (2019: 32%). This demonstrates our planned and steady shift toward multi-year philanthropic funding helping us to deliver more innovative and collaborative programmes of work. Additionally, we secured job support grants from governments in the UK (Coronavirus Job Retention Scheme), Singapore (Job Support Scheme) and US (Paycheck Protection Program) totalling £256,000.

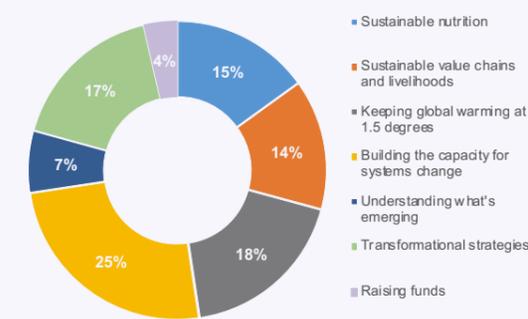
We continued to grow the proportion of our income from outside the UK. Our gross income in the US, Singapore and India now represents 44% of our overall income (2019: 41%).



Total income by programme (%)



Total costs (%)



Our overall surplus for the year before currency exchange losses of £419,000 (2019: £563,000) is made up of an unrestricted surplus of £134,000 (2019: £239,000) and a restricted surplus of £285,000 (2019: £324,000).

Total net assets have increased from £1.9 million to £2.3 million and unrestricted reserves have increased from £859,000 to £935,000. The unrestricted reserves represent 19% of total expenditure less direct project costs. (Our target: 18%).

Our year end cash balance has increased from £1.4 million at the end of 2019 to £2.6 million reflecting the reduction in debtors and an increase in advance restricted grant payments.

Despite the challenges and impacts of COVID-19 our finances remain resilient and the unrestricted surplus and consequent increase to our unrestricted reserves mean we are starting 2021 in a stronger position than we thought we would when the pandemic started. This will help us to mitigate the uncertainty and impacts that the pandemic continues to have on our operations as we enter 2021. This is discussed in more detail in the going concern section below.

RESERVES POLICY

The Trustees have set a policy to hold sufficient unrestricted reserves to cover working capital requirements, short term reductions in income, and unexpected expenditure. To do this, the Trustees have set a target for reserves of a minimum of 18% of overall expenditure (excluding direct project costs).

In 2017, the Trustees agreed a plan to build reserves up to the minimum target over the three year period to 31 December 2020. We met our target level a year earlier than planned, in 2019, when our unrestricted reserves increased to £859,000, representing 18.6% of overall expenditure (excluding project costs).

In 2020, despite the challenges of the pandemic, we further increased our unrestricted reserves to £935,000, representing 19.3% of total expenditure excluding direct project costs. We plan a review of our reserves policy as part of our longer term strategic planning in late 2021.

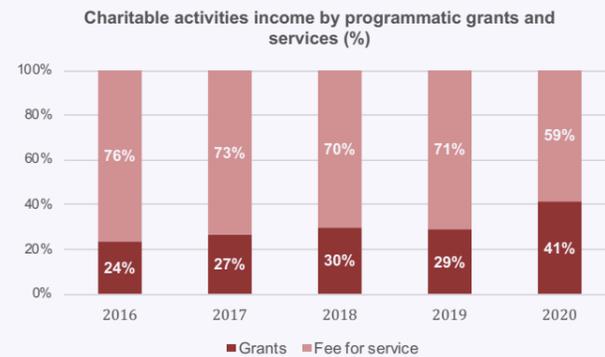
GOING CONCERN

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. At the onset of the pandemic, we built far more detailed cashflow models than in previous years. These cashflow models, together with a small number of key financial indicators, were shared with the Trustees on a fortnightly basis up until the end of August after which we reverted back to the usual cycle of review.

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 the Forum to be a going concern for at least the twelve months from the approval of the financial statements.

FUNDRAISING

Philanthropic funding is critical to Forum's ability to create a shift to more sustainable world, enabling us to drive transformational system change and providing flexibility and freedom in how we achieve our mission. Our fundraising efforts focus on building long-term, strategic partnerships with corporates, trusts and foundations, statutory funders and individual philanthropists who share Forum's vision for a sustainable future. As indicated by the chart below, the percentage of philanthropic income as part of Forum's funding mix has increased in 2020, as we continue our planned shift toward more multi-year programmes of work which tend to be funded by philanthropic gifts.



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 framework as it applies to charities and fundraising, and all fundraising is carried out by Forum employees in line with our safeguarding, anti-bribery and whistleblowing policies. Fundraising activities include collaborative events focusing on sustainability topics, strategic meetings with foundation partners and thought leadership publications and communications campaigns.

ENVIRONMENTAL AND SOCIAL IMPACTS OF OUR OPERATIONS

Forum exists to make a positive impact through the work that we do with our partners and other stakeholders globally. We also recognise, being a sustainable development organisation, we need to lead by example with regard to our own operational impacts.

In 2020 we undertook a review of our environmental policy. We applied a system change approach to the process to not only identify our impacts but also to understand some of the root causes and connections between different impact areas. Staff and trustees across all of our locations were engaged through interviews, surveys and group workshops.

"It's non-negotiable that we have strong environmental and social policies that are not only best practice and leading the sector but also transparent." (Staff member feedback during the review.)

As a result of the review, we gained a deeper insight into our operational impacts and this has led to an ambitious management action plan to be delivered over the next two years, the highlights of which are included in the relevant sections below.

The following areas of impact, with respect to the sustainability of our operations, were highlighted as important to address through our review:

- our carbon emissions from business travel;
- our approach to staff diversity, equality and inclusion and staff wellbeing – this is expanded upon in *Our People* section below;
- the use of energy in our offices;
- the environmental and social impacts of the procurement choices we make;
- our digital footprint;
- where we locate our investments

OUR ENVIRONMENTAL IMPACTS TRAVEL

The most material environmental impact from Forum's operations is the carbon emissions resulting from business flights. In 2020, due to the pandemic and the restrictions on travel, our emissions in relation to travel reduced significantly to 35 tonnes, all generated in the period between January and mid-March 2020. (2019: 280 tonnes, 12 months).

Options for transport vary according to the different locations we operate in. Geography, infrastructure and safety are amongst some of the key factors that determine how staff travel. Data from the first three months of 2020 show that 40% of our air journeys were domestic flights within the US and India which reflects the geography and distances involved when travelling in those regions.

As an international organisation with offices in four countries across three continents, business travel has played an important role in making connections and building the relationships necessary to drive our work. While the past year has showed us that we can deliver impactful workshops online and build strong relationships with partners and staff virtually, it has also highlighted the value of in-person meetings. We acknowledge a certain level of travel is necessary for us to drive the change we want to see in the world. At the same time, we are committed to seeking innovative ways to engage with staff and partners to deliver our work without the need to travel.

This innovation became evident in 2020, when the pandemic took our virtual working to another level and we quickly pivoted to successful online facilitation and engagement with existing and new partners. Our School of System Change learning programmes were fully redesigned for online delivery and the virtual launch of our Future of Sustainability report demonstrated how effective our reach could be through this means, engaging over 400 global participants in two webinars. Internally, we also found new ways to connect and bond with our colleagues through digital means.

Due to the travel restrictions and staff working from home for most of 2020, there will also have been a significant reduction in carbon emissions resulting from other types of business travel (train, taxi) and commute to work. We currently do not measure the emissions from these types of travel as they are a relatively small part of our impact. However, as part of the travel policy review we will be looking at ways to further optimise the use of public transport over taxis whenever feasible.

In 2021 we plan to develop regular internal reporting and communication to staff on our carbon emissions from travel to facilitate decision making around travel choices. In the longer term we plan to minimise our emissions through increasing the capacity of local staff, coaching our partners and building local networks that can enhance our impacts globally.

Case study: Forum's annual away days

Each year, Forum brings together staff from all four offices together for an in-person gathering. COVID-19 restrictions in 2020 created a new design challenge and so an international team was assembled to develop an online event. Although our existing convening and facilitation skills were called upon, this was also a space to try out some new ideas.



The event took the form of an online 'summer festival' spread across four days with a range of sessions designed to accommodate different time zones and ways of learning. Staff were encouraged to choose their own journey and dip in and out of activities according to their capacity and preferences. An interactive festival map acted as a homepage, with information and links to the 'spaces' staff could visit such as the main stage, a wellness tent, a fringe tent and even a campfire to sit around and chat with

colleagues. All of the 'non-core' sessions were suggested and run by staff – these included activities such as North Indian cookery, film talks and an Asia pub quiz – and provided opportunities for staff to connect with each other through smaller, informal groups. Nature photography and art competitions were also organised to encourage staff to take a break from their screens during the day.

The event received positive feedback from staff and key to the process was building upon the experience. A post-event review fed into a 'user journey' set of tools that are continually curated for virtual facilitation. The success of the festival also sparked development of a new organisation-wide event – a virtual *Winter Celebration*. The latter, held over two days in December, was an extra opportunity in the Forum calendar for staff to come together, reflect upon the year and spend some time connecting with colleagues from all locations.

"The virtual format was equalising and enabled deeper conversation in a more neutral cultural context." ".....the equality created by all of us being remote, none of us being jet-lagged." (Quotes from participating staff)

Our in-person away days in 2019 generated approximately 51.5 tonnes of carbon (18% of our total carbon footprint that year) and so significant carbon savings were made through hosting our away days virtually in 2020 (we have not yet been able to estimate the environmental impacts of increased use of IT but may be able to in the future). Wellbeing and equality benefits have also been noted with staff living outside of the UK not having to travel long distances – for some staff having to leave family for longer periods and arriving at sessions feeling jet-lagged can be a negative factor in attending these events in person.

Although we firmly recognise the value of in-person gatherings for staff, we have seen what is possible to achieve in this area through virtual means and at the very least this might allow for additional and complementary staff gatherings in the future.

ENERGY USE IN OUR OFFICES

We lease our office spaces in four locations, across three continents. Pre-COVID-19, 88% of staff worked mostly from the office with 12% staff being on home working contracts. We measure and monitor the emissions generated from the energy use in our London office, our largest, with 70% of staff mostly working from this location.

Office type and energy usage:

	London	Mumbai	Singapore	New York
Type of office	Rented office space	Rented office space	Rented office space	Rented office space
Availability of electricity/gas readings	Electricity – meter readings Gas – apportioned based on % occupancy in the shared building	No meters or estimates available for our rented space	No meters or estimates available for our rented space	No meters or estimates available for our rented space
Space occupied ft2	2,770	42	227	178
No of staff	55	5	9	10
Energy usage	Electricity: 20,000 kwh Gas: 90,000 kWh	Not measured	Not measured	Not measured

Carbon emissions from the gas usage at our London office amounted to 8 tonnes in 2020 (2019: 10). This is an estimate of usage based on our space occupancy in the shared building, with no control over the usage in other parts of the building. Office electricity in the UK is purchased through a 100% renewable tariff. We do not have the same level of control over the energy suppliers in our hired office spaces in India, Singapore and US, however, we acknowledge the responsibility for continuous engagement with our landlords to influence these choices.

Forum has always had a flexible working policy; most staff already worked at least a day from home before the pandemic. During the pandemic our staff worked mostly from home which will have resulted in increased emissions from domestic energy use. We do not currently measure home-working carbon emissions but we are aware that this has become a more significant area of impact. As part of our management plan we intend to research the methodologies for home-working footprint measurement as well as define our scope of responsibility for these emissions.

PROCUREMENT

Many positive purchasing practices are already embedded at Forum such as buying environmentally friendly office products and equipment and using sustainable venues and caterers for events.

Our sustainability review illustrated that we need to understand differences in the availability of sustainable options between our offices as we guide staff on how to balance their decisions based on the economic, environmental and social aspects of their purchases. In 2020 we developed a procurement policy which is to be rolled out in 2021. A toolkit is being developed alongside it to guide staff to make the best decisions in this area and influence our suppliers at the same time.

We are committed to taking a strong stand against modern slavery at Forum and as such developed our first modern slavery statement in 2020 which sets out our commitments in relation to our staff, our partners and suppliers.

OTHER MATERIAL IMPACTS

Our review highlighted other important and material impacts such as: Forum's digital footprint and the social and environmental impacts of our investments.

It is currently difficult to measure our digital footprint, however, we plan to learn more about this emerging area, so that we might manage our impact better moving forward. We started discussions with our IT provider in 2020 and this work will continue into 2021.

Our investments portfolio comprise staff pensions and cash deposits in saving accounts. We locate UK staff pensions in Aviva's sustainable plans and our cash savings in the Triodos and Co-operative banks. We plan to review our investment arrangements to ensure we continue to use providers with leading environmental and social credentials.

SUMMARY OF OUR ENVIRONMENTAL FOOTPRINT

The table below sets out a five year summary of some key statistics in relation to our carbon emissions.¹

	2016	2017	2018	2019	2020
Scope 1 & 2 emissions:					
CO ₂ e from gas use in London office	20	14	6	10	8
Scope 3 emissions:					
CO ₂ e from flights for business travel	312	185	193	280	35
Total measured emissions (tonnes carbon)	332	199	199	290	43
Offsets purchased (tonnes carbon)	400	281	300	400	400

¹ Relevant and current Defra conversion factors are used to calculate emissions

We view offsetting as the last step in a mitigation strategy for carbon emissions with a hierarchy of avoid, reduce and offset. Our measured emissions in 2020 were much reduced at 43 tonnes (2019: 290 tonnes), however we also recognise that there will have been an increase in the amount of energy used for heating and powering homes as our employees worked from them during the day. We therefore intend to offset over and above our measured carbon emissions - to allow for these and other emissions that we currently are not able to measure. In 2020 we continued to work with ClimateCare and invest in a Gold Standard accredited project that supplies fuel-efficient cooking stoves to families in Ghana, reducing carbon emissions, toxic fumes and saving families money, as well as creating local jobs.

OUR PEOPLE

Our skilled, professional, committed people are our most valuable resource. We aim to be a team of resilient, thriving, capable, cohesive, ambitious, agile and continuously learning people.

Our people are guided by our values – **courageous** – rising to the urgency and scale of the sustainability challenges we face; **adaptive** – constantly sensing the world around us and changing for maximum impact; **empathetic** – understanding ourselves as connected to others and embedded in wider ecosystems; **inquisitive** – using inquiry to diagnose and solve complexity; **playful** in our learning and creativity, and **respectful** – building trust-based relationships that drive constructive action. We also expect all our people to adhere to our Code of Conduct which summarises a number of our policies that inform our organisational working practices and sets out expected standards of behaviour including: safeguarding, bullying & harassment, conflicts of interest and bribery and corruption. The Code of Conduct can be found on our website <https://www.forumforthefuture.org/organisational-policies>.

At 31 December 2020 we had 74 employees (2019: 76; 2018: 68) across our four offices in London, Mumbai, New York and Singapore having welcomed seven new people in early 2020. At 31 December 2020 women represented 71% of our workforce (2019: 77%; 2018: 76%). See *Diversity and Inclusion* section.

Regular pulse surveys allow us to track changes in staff morale and measure trends, as well as ask other key questions, to which we can respond swiftly. The headline results from each survey are shared with our Board of Trustees each quarter. In 2020, because of reduced staff capacity (due to the pandemic) we ran two formal pulse surveys. We also ran a number of more specific surveys covering topics such as our new environmental and procurement policies and our UK staff move to a new London office.

In the first pulse survey we asked staff for feedback on our pandemic response, technological set up, connectedness and wellbeing. The second survey asked for feedback on our virtual away days. In both surveys we asked three ongoing trend questions to continue measuring people's satisfaction at work, team morale, and level of feeling informed.

Overall, individual morale, team satisfaction and the feeling of being informed continued to improve since previous surveys. Although the pandemic had an impact on staff feelings of security and wellbeing, the overall results of the surveys and staff satisfaction were positive. Our virtual summer away days and our new winter solstice celebration played a strong part in fostering a stronger shared sense of purpose, of feeling connected and informed (see case study in the *Environmental and social impacts* section). The surveys also indicated that people were starting to settle into new ways of working though there still remained some difficulties with home working due to imperfect home office set ups. Staff continued to report challenges with capacity due to ongoing constraints particularly due to a recruitment freeze, furloughs and people needing time for carer responsibilities.

CHANGING OUR WAYS OF WORKING DURING COVID-19

Our first pulse survey asked some specific questions around the challenges of working remotely and its impact on delivering work. We asked how technology was working for staff and the physical set up of being in the 'office' at home. Finally we also asked staff how well connected they felt with colleagues and with what was happening in the organisation.

Feedback showed that one of the main challenges for staff was an insufficient 'home office' set up – either due to inadequate internet bandwidth, lack of privacy or a quiet working area, or an uncomfortable desk set-up. We took various actions to address these issues for staff where it was possible.

In the same survey, staff praised Forum's flexibility and adaptability to new ways of working in the forced circumstances with some staff saying they felt more connected across the four offices due to feeling on a more equal, remote working footing. Remote working had some additional positive effects as many staff enjoyed not having to commute, feeling healthier and spending more time outdoors and exercising. The majority of our staff (66%) felt satisfied with the level of connection with their colleagues that was made possible whilst working virtually, however, there was a definite theme of staff missing in-person connections and the ability to work with their team at the office. The main negative factor affecting staff morale from this survey was, unsurprisingly, concern about the pandemic in general.

Taking into account our experiences over the last year we plan to extend our flexible working arrangements to allow staff who wish to, to work from home up to 50% of the time.

Case study: Resilience planning

The key focus for us as an organisation in 2020 was around resilience planning and minimising the adverse impacts of the pandemic on our staff and operations. We recognised the ongoing importance of the work that Forum does with our partners and stakeholders and did not just want to survive as an organisation, but to come out of this period resilient, ready to thrive and take our learnings to help tackle the world's big sustainability challenges.

Based on adjusted projections around income for the organisation we were faced with the hard necessity to consider reductions in our staff cost base. Our first step was to freeze recruitment for open vacancies though we chose to honour the new hire contracts already made and on-boarded three new members of staff following the onset of the pandemic - this was necessary to ensure that we had the right talent and sufficient capacity to deliver the work we had in the pipeline. We also sought the financial support made available to businesses and charities by the different governments to retain jobs.

We then considered further options. Given the need to balance cost reductions, financial agility and concern for the financial and mental wellbeing of our staff, we chose to implement a temporary wage bill reduction across the board for all staff, to ensure our longer term resilience and ultimately to protect jobs. We committed to a transparent and collaborative process and approached our staff through an open consultation, during which we were guided by our values, our ways of working and our commitment to systemic practice. The feedback received through the consultation was generally supportive and appreciative of the approach we had proposed.

As an outcome of the consultation, all staff agreed to a temporary wage reduction in a tiered approach - with the higher paid staff adopting a larger reduction. At the same time, we took into account situations where people had already requested temporary reductions in contractual hours to manage childcare with school closures. Towards the end of the initial period of wage reductions, we reviewed our financial position and were able to return salaries to the pre-reduction levels. In early 2021 we were able to make a small but important payment to all staff in the form of a one-off discretionary bonus.

In addition to our financial actions as a response to COVID-19, we took a holistic view of our staffing needs and looked at how best to support people's personal circumstances. We placed 20 UK staff on furlough over the course of April and May, and continued to use the furlough scheme to support parents managing home schooling throughout the year and into 2021.

STAFF WELLBEING

In addition to our financial health and organisational survival, staff wellbeing was the key focus of this year in light of the significant emotional and physical demands placed on people by the COVID-19 pandemic. Over the course of the year, we developed Forum's Wellbeing policy as part of our overall health and safety practice. To support this, we launched a new Employee Assistance Programme service which provides access to professional counselling services and additional online resources. We have also been supporting our line managers with tools and guidance such as a new line management guidebook. Among other things, these resources aim to help managers hold conversations with their teams around staff wellbeing and to boost team morale.

Importantly, we encouraged and supported employees directly and through their line managers to take annual leave (and compassionate leave, if required) - to ensure staff had enough opportunities to rest, recuperate, and attend to their own personal lives during the pandemic.

During the year, we listened to staff feedback about the limitations of Forum's original performance management tool and we implemented a new platform called Culture Amp. This platform is designed to enable better ways of working in how we set, communicate and review our goals, and seek, receive and deliver feedback on our performance - all in support of our delivery of the impacts we seek to achieve. A user-friendly interface and integration with our internal communications tools enable a real-time collation of feedback to help people grow and learn. Through its integrated line manager learning content it will further support good people management practices.

SAFEGUARDING

In 2020, we reviewed our Safeguarding and Whistleblowing policies and undertook staff training to ensure further clarity of the roles, responsibilities and reporting procedures. Although we do not

generally work directly with children or vulnerable adults we recognise the importance of having a clear policy in place. In 2020, we had no reported safeguarding or whistleblowing cases.

DIVERSITY AND INCLUSION

We have made a stated commitment to becoming a more inclusive organisation. Although this public commitment was made following the devastating events in the USA where George Floyd lost his life and the global anti-racism protests, Forum had already been making first steps to transforming our practices.

Our latest survey pulse survey (held in May 2021) included staff diversity demographics data and indicated that we are predominantly (76%) between 25 to 44 years old, with about 6% of us aged over 55. The majority (75%) of our staff are of Caucasian, white ethnic background.

We continue to have open conversations with our staff around the themes of power, influence, equity and positionality. In support of our strategic priority to attract and retain the right talent and to embed positive practices around power and inclusion, the resumption in recruitment has allowed us to pilot a new recruitment platform and process that is designed to remove unconscious bias from recruitment decisions thanks to blind sifting of applications in the initial stage of the selection process supporting our efforts to open up jobs to a wider range of applicants. The initial candidate feedback about this new recruitment process has been positive.

"Fantastic system! In an otherwise favouritism system, this is the best way to identify merit. Loved it!"
(Candidate's feedback)

Since the first recruitment campaign, where we received 305 applications, the substantial majority of candidates found the process fair and enjoyable with the average score given being nine out of ten.

REWARD POLICY

Our approach to reward recognises our not for profit status and aims to be:

- reflective of the Civil Society Futures Report recommendations (<https://civilsocietyfutures.org/pact/>) - addressing power, accountability, connection and trust; with power and accountability being particularly relevant to the reward policy
- clear and transparent to support us in attracting and retaining the best possible talent and give effective guidance to managers in what we should be paying our staff
- in line with our values
- supportive of our strategic plan ambitions including acting as a role model for the journey towards leadership within a systems changing organisation
- benchmarked periodically to ensure our salaries remain competitive
- adaptive to support our move to a more internationally balanced organisation, recognising pay differentials for different locations while still taking into account value for money
- equitable and inclusive to include an element of performance related pay, rewarding the value brought by individuals within an overall framework that recognises it takes everyone within Forum to deliver our work impactfully
- affordable to Forum, ensuring our ongoing financial stability.

We recognise that our staff are highly skilled and experienced, and many would be able to command higher monetary reward in other sectors; we do not seek to match those or reflect their external earning potential but to reward fairly for our sector and type of organisation. Forum aims to pay competitively relative to other international non-profits located in the relevant city (London, Mumbai, New York, Singapore) of a comparable size and in determining pay bands we will also take into account benefits packages frequently offered.

Our UK pay ratio highest to lowest is 5 to 1 with the highest paid members of staff being those on the Senior Management Team. We pay all our employees above the minimum wage. We continue to be committed to opening up routes to careers in sustainability for young people. Although we were unable to have any internships in 2020 due to COVID-19, we are committed to be paying our interns and those people on the UK's government Kickstart scheme at the relevant city living wage above the minimum wage.

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 Management Team (SMT) reviews the overall register regularly to determine the ongoing risk profile and agree on mitigation strategies. 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 the full board review the risk register at least annually. The risk register was substantially updated to reflect the discontinuity of COVID-19 on the underlying risks and their mitigation.

The following table sets out the major risks we faced during 2020 which continue into 2021 together with key mitigating actions.

Risk	Mitigating actions
A fall in income arising from external factors, meaning we cannot cover our cost base.	<p>We continue to diversify our income, increasing the proportion of our funding from trusts & foundations and in the growth of our non-UK offices.</p> <p>Following the onset of the pandemic, we focused our income generation efforts around two main areas:</p> <ul style="list-style-type: none"> - Approaching current and former funders about new funding support for us as a current grantee and on new work recognising the discontinuity that is COVID-19 and related work we can do together. - Creating new opportunistic approaches to how Forum can support others in addressing this crisis and repackaging existing areas of work with a COVID-19 lens.
Pressure on reserves.	Over the last three years we have increased our unrestricted reserve to over 19% of our expenditure (excluding project costs). We continue to regularly review key indicators to ensure reserves remain appropriate.
Ability to be focused and agile enough to continue to have impact through and beyond the disruption caused by COVID-19	<p>In 2020 we undertook a rapid response sense making exercise to develop a set of future trajectories which have helped shape our work through the disruption. These were shared externally through our <i>Future of Sustainability</i> report.</p> <p>We are focusing on building the skills needed both to deliver in the immediate term and adapt to the learnings about how change can be created.</p> <p>We will be undertaking a strategic review during 2021 to ensure we are continuing to maximise our impact.</p>
Staff wellbeing and resilience	COVID-19 is likely to continue to impact the wellbeing of staff throughout 2021. The staff wellbeing section under Our People earlier in the report sets out the actions we have taken and continue to implement.

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. The Trustees serve for a three-year term, after which they must be re-elected.

Trustees give their time voluntarily and receive no benefits from the charity, with the exception of Jonathon Porritt who is paid for his services as an employee of Forum, with the consent of the Charity Commission. Any expenses reclaimed from the charity by the Trustees are set out in note six to the accounts.

The Chair of Trustees, leads the Board. Keith Clarke acted as Chair until his retirement on 30 November 2020 when Rita Clifton was appointed to replace him. The Honorary Treasurer, Fiona Thompson, elected from the Trustees, leads the Audit and Assurance Committee (AAC), which 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 performance of the Chief Executive and Founder Director. This Committee is also responsible, along with the Chief Executive, for assessing the performance of the Senior Management Team. Each of the Committees has terms of reference which are reviewed and updated every two years.

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. In 2020 we undertook an extensive open recruitment process to identify our new Chair.

During 2020, the board met eight times in order to maintain an effective governance role during the period of COVID-19 uncertainty.

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 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 committee terms of reference and other governing documents.

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 2020 along with UK company accounts.

Forum for the Future India Private Limited is a company limited by shares. Our Singapore office 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.

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 proper 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, with the exception of Jonathon Porritt who was paid for his services as an employee of Forum with the consent of the Charity Commission. Jonathon Porritt retired as a Trustee on 3 June 2020.

AUDITOR

Our auditor, Sayer Vincent LLP, has expressed its willingness to continue in office.

Approved by the Board of Trustees on 22 June, 2021 and signed on their behalf by:

Fiona Thompson, (Director, Trustee and Honorary Treasurer).

REFERENCE AND ADMINISTRATIVE DETAILS

The 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 2020, 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 2020, except where stated, were as follows:

Keith Clarke (Chair) (retired 30 November 2020)
Rita Clifton (Chair) (appointed 1 December 2020)
Volker Beckers
Kelvyn Derrick (retired 16 September 2020)
Charlotte Ersbøll
Noa Gafni
Heather Grady
Laura McGonigal
Jonathon Porritt (Founder Director – retired as Trustee 3 June 2020)
Anita Tiessen
Fiona Thompson
Jonathan Wates
Andrew Winston

Audit and Assurance Committee (AAC)

Fiona Thompson (Chair)
Kelvyn Derrick (retired 16 September 2020)
Charlotte Ersbøll
Laura McGonigal
Jonathan Wates (joined 8 February 2021)

Remuneration committee

Anita Tiessen (Chair)
Keith Clarke (retired 30 November 2020)
Heather Grady
Rita Clifton (joined 25 February 2021)

Company Secretary

Jenny Natasha Clayton

Trustee attendance at 2020 board meetings

Meeting date	Attendance record
27 February 2020	Present: Keith Clarke, Fiona Thompson, Volker Beckers, Kelvyn Derrick, Charlotte Ersbøll, Heather Grady, Noa Gafni, Laura McGonigal, Jonathan Wates, Andrew Winston Apologies: Jonathon Porritt, Anita Tiessen
23 March 2020	Present: Keith Clarke, Fiona Thompson, Volker Beckers, Kelvyn Derrick, Charlotte Ersbøll, Heather Grady, Noa Gafni, Laura McGonigal, Jonathon Porritt, Anita Tiessen, Jonathan Wates, Andrew Winston Apologies: none
21 April 2020	Present: Keith Clarke, Fiona Thompson, , Kelvyn Derrick, Charlotte Ersbøll, Heather Grady, Noa Gafni, Laura McGonigal, Jonathon Porritt, Anita Tiessen, Jonathan Wates, Andrew Winston Apologies: Volker Beckers
14 May 2020	Present: Keith Clarke, Fiona Thompson, Volker Beckers, Kelvyn Derrick, Charlotte Ersbøll, Heather Grady, Noa Gafni, Laura McGonigal, Jonathon Porritt, Anita Tiessen, Jonathan Wates, Andrew Winston Apologies: none
3 June 2020	Present: Keith Clarke, Fiona Thompson, Volker Beckers, Kelvyn Derrick, Charlotte Ersbøll, Heather Grady, Noa Gafni, Laura McGonigal, Jonathon Porritt, Anita Tiessen, Jonathan Wates, Andrew Winston Apologies: none
14 July 2020	Present: Keith Clarke, Fiona Thompson, Volker Beckers, Kelvyn Derrick, Charlotte Ersbøll, Heather Grady, Noa Gafni, Laura McGonigal, Tiessen, Jonathan Wates, Andrew Winston Apologies: none
16 September 2020	Present: Keith Clarke, Fiona Thompson, Volker Beckers, Kelvyn Derrick, Charlotte Ersbøll, Heather Grady, Noa Gafni, Laura McGonigal, Anita Tiessen, Jonathan Wates, Andrew Winston Apologies: none
8 December 2020	Present: Rita Clifton, Fiona Thompson, Volker Beckers, Charlotte Ersbøll, Heather Grady, Noa Gafni, Laura McGonigal, Anita Tiessen, Jonathan Wates, Andrew Winston Apologies: none

Senior management team

Sally Uren, Chief Executive
 Jenny Natasha Houseman, Chief Operating Officer
 Anna Birney, Global Director of Systems Change Learning
 Jane Lawton, Chief Development and Communications Officer
 Ariel Muller, Director, Asia
 Hannah Pathak, Director, UK/Europe
 Sandra Seru, Director, US
 Caroline Ashley, Global Director of System Change Programmes (joined April 2020)

Bankers and auditors

(HSBC bank is for day to day banking. Triodos and Co-op bank accounts are both savings accounts.)

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
Auditors	Sayer Vincent LLP Chartered Accountants and Statutory Auditors Invicta House 108-114 Golden Lane London EC1Y 0TL

LIST OF FRIENDS, PARTNERS AND FUNDERS

Lead supporters

Lead supporters are organisations that made contributions in excess of £100,000 to our programmes, or worked with us on projects designed to accelerate their own progress toward sustainability.

Amazon
Diageo
FoodCorps
Friends Provident Foundation
Garfield Foundation
J&J Foundation
KR Foundation
Lankelly Chase Foundation
Laudes Foundation
M&S
Omidyar Network
People's Postcode Lottery
S&P Global Foundation
Target
UK Foreign, Commonwealth & Development Office
Unilever
Walgreen Boots Alliance
Walmart Foundation
World YMCA
WWF

Pioneer partners

Pioneer Partners are organisations that made contributions in excess of £35,000 to our programmes, or worked with us on projects designed to accelerate their own progress toward sustainability.

Aditya Birla Group
Ahold Delhaize
British Embassy Moscow
Danone North America
The David Rockefeller Fund
Deutsche Gesellschaft für Internationale Zusammenarbeit
Henkel
The Hershey Company
John Ellerman Foundation
Kering
Kimberly-Clark Foundation
Mondelez International
Olam
P4G
The Purpose Factory
Ramatex
Robert Bosch Stiftung
Sime Darby
The Sustainability Consortium
TransitCenter
UBS Optimus Foundation
Volac

Partners

Partners are organisations that made contributions in excess of £15,000 to our programmes, or worked with us on projects designed to accelerate their own progress towards sustainability.

Air New Zealand
Aviva Investors
Betty & Taylors of Harrogate
Burberry
Calouste Gulbenkian Foundation
Cappgemini
Chanel
Cosmetic Toiletry & Perfumery Association
Council on Energy, Environment & Water (India)
Dole Asia Holdings
General Mills
India Resources Trust
InHarvest
Johnson & Johnson
Kimberly-Clark
Kingfisher
MacArthur Foundation
Mitsubishi Corporation Fund for Europe and Africa
National Volunteer and Philanthropy Centre (NVPC)
Nestlé Research
Oxfam International
Pearson
People Against Dirty
Ports of Auckland
Pukka Herbs
Pure Table Top
Scotland's Climate Assembly
Shakti Sustainable Energy Foundation
SIG Combibloc
Small Foundation
Tellus Mater Foundation
Travalyst
Treebeard Trust
Upfield
Wagamama
World Business Council for Sustainable Development
Zoological Society of London

Friends of Forum

Friends of Forum are organisations that made contributions of at least £5,000 in support of our programmes.

ABN AMRO Bank
American Express
The Ashden Trust
Asahi Kasei
Associated British Foods
Betty Lawes Foundation, (the grant making charity associated with Volac International)
British Aerosols Manufacturers' Association
British Land
BSR
C&A
Cargill
Certis Europe
Sir Ian Cheshire and Kate Cheshire
China Navigation Company
Climate Group
Cobalt Fashion
Colep
The Co-operative Group
EDF Energy
EIT Food
Fonterra Cooperative Group
Fung Group
Glanbia Ireland
International Biocontrol Manufacturers Association
Jebsen & Jessen
John Lewis Partnership
Klöckner Pentaplast
Levy UK and Ireland
L'Oreal Paris
Marina Bay Sands
The Mark Leonard Trust
Mulberry
Natural Environment Research Council
Ørsted
Path Foundation
Kim and Paul Polman
Pret A Manger
Renewable Energy Buyers Alliance
Azad Shivdasani
Sunrise Resources
Tesco
Value Retail
Waitrose & Partners
The Waterloo Foundation
Willmott Dixon
Zalando
Zespri

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 2020 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 2020 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

for and on behalf of Sayer Vincent LLP, Statutory Auditor

Invicta House, 108-114 Golden Lane, LONDON, EC1Y 0TL

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 2020 (Incorporating the income and expenditure account)

	Notes	2020			2019		
		Unrestricted £'000	Restricted £'000	Total £'000	Unrestricted £'000	Restricted £'000	Total £'000
INCOME FROM							
Donations	2	195	256	451	158	-	158
Charitable activities	3	3,143	2,215	5,358	4,140	1,688	5,828
Total income		3,338	2,471	5,809	4,298	1,688	5,986
EXPENDITURE ON							
Raising funds		(195)	-	(195)	(168)	-	(168)
Charitable activities		(3,009)	(2,186)	(5,195)	(3,891)	(1,364)	(5,255)
Total expenditure	4-7	(3,204)	(2,186)	(5,390)	(4,059)	(1,364)	(5,423)
Net income for the year	8	134	285	419	239	324	563
Foreign exchange losses		(58)	-	(58)	(36)	-	(36)
NET MOVEMENT IN FUNDS		76	285	361	203	324	527
FUNDS BROUGHT FORWARD		859	1,044	1,903	656	720	1,376
FUNDS AT 31 DECEMBER 2020		935	1,329	2,264	859	1,044	1,903

The statement of financial activities includes all gains and losses recognised in the year.
All income and expenditure relates to continuing activities.
Details of movement in restricted funds are shown in note 19.
There is no material difference between the net incoming resources as stated and its historical cost equivalent.

Balance sheet for the year ended 31 December 2020

	Notes	The group		The charity	
		2020 £'000	2019 £'000	2020 £'000	2019 £'000
FIXED ASSETS					
Tangible fixed assets	11	101	99	100	96
Investments	12	-	-	1	1
		101	99	101	97
CURRENT ASSETS					
Debtors	15	781	1,871	992	1,450
Short term deposits and cash in hand		2,558	1,422	842	534
		3,339	3,293	1,834	1,984
LIABILITIES					
Creditors - due within one year	16-17	(1,176)	(1,489)	(714)	(870)
NET CURRENT ASSETS		2,163	1,804	1,120	1,114
NET ASSETS	18	2,264	1,903	1,221	1,211
FUNDS					
General funds		935	859	736	689
Restricted funds	19	1,329	1,044	485	522
TOTAL FUNDS		2,264	1,903	1,221	1,211

Approved by the directors on 22 June and signed on their behalf by

Fiona Thompson
Honorary Treasurer

Consolidated statement of cash flows for the year ended 31 December 2020

	Notes	2020 £'000	2019 £'000
Cash flows from operating activities	A		
Net cash provided by operating activities		1,194	864
Cash flows from investing activities			
Purchase of equipment		(58)	(21)
Net cash used in investing activities		(58)	(21)
Change in cash and cash equivalents in the year		1,136	843
Cash and cash equivalents at 1 January		1,422	579
Cash and cash equivalents at 31 December	B	2,558	1,422

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

	2020 £'000	2019 £'000
Net Income for the period	361	527
Adjusted for:		
India provision adjustments	-	(5)
Interest payable	-	6
Depreciation charges	56	57
Decrease in debtors	1,090	334
Decrease in creditors	(313)	(55)
Net cash used in operating activities	1,194	864

B. Analysis of cash and cash equivalents

	2020 £'000	2019 £'000
Cash at bank and in hand	2,558	1,422
Total cash and cash equivalents	2,558	1,422

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2020

1. ACCOUNTING POLICIES

Statutory information

The 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 The 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. At the onset of the pandemic, we built far more detailed cashflow models than in previous years. These cashflow models, together with a small number of key financial indicators, were shared with the Trustees on a fortnightly basis up until the end of August at which point we reverted back to the usual cycle of review.

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 2020 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

	Unrestricted	Restricted	2020 Total	2019 Total Unrestricted
	£'000	£'000	£'000	£'000
Donations	158	-	158	105
Government job retention grants	-	256	256	-
Donated goods and services	37	-	37	53
	195	256	451	158

Donated goods and services included pro-bono facilitation of School of System Change Basecamp programme in US for the total of £37,000 (\$50,000) and office furniture in UK (£400).

Government job retention grants included £116,000 from the UK government, £41,000 (\$71,000) from the Singaporean government and a forgivable loan from the US government for £99,000 (\$125,000).

3. INCOME FROM CHARITABLE ACTIVITIES

	2020			2019		
	Unrestricted £'000	Restricted £'000	Total £'000	Unrestricted £'000	Restricted £'000	Total £'000
Programme grants	-	2,215	2,215	-	1,688	1,688
Programme service contracts	2,958	-	2,958	3,841	-	3,841
School participant fees	179	-	179	259	-	259
Other income	6	-	6	40	-	40
	3,143	2,215	5,358	4,140	1,688	5,828

Income from charitable activities by programme and geography:

	2020				Total £'000
	UK/ Europe £'000	Asia Pacific £'000	India £'000	US £'000	
Sustainable nutrition	398	18	-	934	1,350
Sustainable value chains and livelihoods	585	21	-	188	794
Keeping global warming at 1.5 degrees	361	108	57	54	580
Building the capacity for systems change	786	14	-	250	1,050
Understanding what's emerging	15	170	-	-	185
Transformational strategies	770	166	71	317	1,324
Other	40	21	1	13	75
	2,955	518	129	1,756	5,358

	2019				Total £'000
	UK/ Europe £'000	Asia Pacific £'000	India £'000	US £'000	
Sustainable nutrition	490	14	-	568	1,072
Sustainable value chains and livelihoods	610	163	8	140	921
Keeping global warming at 1.5 degrees	354	118	72	93	637
Building the capacity for systems change	661	-	-	242	903
Understanding what's emerging	79	246	-	199	524
Transformational strategies	790	137	83	179	1,189
Other	483	37	15	47	582
	3,467	715	178	1,468	5,828

4. TOTAL EXPENDITURE

	Charitable activities					2020 Total £'000	2019 Total £'000
	Programmes £'000	Communications £'000	Total £'000	Raising funds £'000	Support costs £'000		
Staff costs	2,901	343	3,244	148	576	3,968	3,479
Project costs	657	105	762	2	-	764	1,064
People (HR)	-	-	-	-	21	21	126
Office & technology	-	-	-	-	504	504	578
Finance	-	-	-	-	74	74	120
Governance	-	-	-	-	59	59	56
Total	3,558	448	4,006	150	1,234	5,390	5,423
Support costs apportioned:	1,056	133	1,189	45	(1,234)	-	-
Total expenditure	4,614	581	5,195	195	-	5,390	5,423

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

	Charitable activities					2019 Total £'000
	Programmes £'000	Communications £'000	Total £'000	Raising funds £'000	Support costs £'000	
2019						
Staff costs	2,583	215	2,798	97	584	3,479
Project costs	953	85	1,038	26	-	1,064
People (HR)	-	-	-	-	126	126
Office & technology	-	-	-	-	578	578
Finance	-	-	-	-	120	120
Governance	-	-	-	-	56	56
Total	3,536	300	3,836	123	1,464	5,423
Support Costs	1,308	111	1,419	45	(1,464)	-
Total expenditure	4,844	411	5,255	168	-	5,423

Governance costs are further analysed below:

	2020 £'000	2019 £'000
Staff cost	21	20
Trustee meetings and expenses	-	2
Audit fees	33	31
Trustee indemnity insurance	5	3
	59	56

5. CHARITABLE EXPENDITURE BY PROGRAMME

	Programme costs	Grants given	Support costs	2020 Total	Programme costs	Support costs	2019 Total
	£'000	£'000	£'000	£'000	£'000	£'000	£'000
Sustainable nutrition	621	-	190	811	646	241	887
Sustainable value chains and livelihoods	488	126	149	763	700	255	955
Keeping global warming at 1.5 degrees	759	-	233	992	612	227	839
Building the capacity for systems change	1,031	-	316	1,347	725	270	995
Understanding what's emerging	275	-	84	359	399	142	541
Transformational strategies	706	-	217	923	754	284	1,038
	3,880	126	1,189	5,195	3,836	1,419	5,255

Grants given included the funds distributed to the partners co-delivering the Cotton 2040 Phase IV project, funded by Laudes Foundation. There were no grants given in 2019.

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

Staff costs were as follows:

	2020	2019
	£'000	£'000
Salaries and wages	3,360	2,967
Redundancy and termination costs	15	-
Social security costs	312	278
Employer's contribution to pension schemes	281	234
	3,968	3,479

In addition, the cost of agency staff in the year was £4,000 (2019: £59,000).

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

	2020	2019
	£'000	£'000
£60,000 - £69,999	-	-
£70,000 - £79,999	1	1
£80,000 - £89,999	3	2
£90,000 - £99,999	1	1
£100,000 - £109,999	1	1
£110,000 - £119,999	2	1
£120,000 - £129,999	-	-
£130,000 - £139,999	-	1

The key management personnel of Forum for the Future are considered to be the members of the Senior Management Team, consisting of the Chief Executive Officer, Chief Operating Officer, Chief Development and Communications Officer, Director of System Change Programmes, Director of System Change, Learning and Community, Director of UK/Europe, Director of Asia and Director of US. The total salary cost including employer's pension contributions and employer's national insurance contributions for the senior management team in the year was £838,000 (2019: £785,000).

Jonathon Porritt continued to serve as a trustee of Forum for the Future, with the consent of the Charity Commission, until 3 June 2020, and continued to be paid as an employee throughout the year. Jonathon Porritt's total remuneration was £63,000 (2019: £77,000).

Total travel and subsistence expenses claimed by the Trustees in 2020 were nil (2019: £1,926, one claimant).

Pension scheme:

Forum for the Future operates a contract based, individual money purchase arrangement with Aviva in the UK. As at 31 December 2020 there was one month payment owed to Aviva for the total of £19,000 (2019: £nil) which was paid on 13 January 2021. There were 53 (2019: 55) staff enrolled on the pension scheme at the end of December 2020. Pension arrangements in Forum APAC for Singaporeans consist of the 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 79 (2019: 71). The average full-time equivalent analysed by function was as follows:

	2020	2019
	No.	No.
Raising funds	3.0	2.8
Programmes	53.2	46.0
Communications	5.2	3.9
Support	10.8	9.3
Governance	0.4	0.4
	72.6	62.4

8. NET INCOME FOR THE YEAR

	2020	2019
	£'000	£'000
This is stated after charging:		
Depreciation	56	57
Operating lease rentals:		
1 property	174	180
1 office equipment	-	12
Forum for the Future Group auditors' remuneration (excluding VAT):		
1 audit fee	17	16
1 other services	-	-
Forum for the Future Asia Pacific Limited auditors' remuneration:		
1 audit	5	6
Forum for the Future India Private Limited auditors' remuneration:		
1 audit	4	1
Forum for the Future US Inc. auditors' remuneration:		
1 audit	8	7
Foreign exchange losses	58	36

9. RELATED PARTY TRANSACTIONS

Jonathon Porritt is a non-executive director of Willmott Dixon Holdings Limited, with whom Forum works in partnership. Forum received £9,000 in October 2020 (2019: £18,000), which was after Jonathon Porritt stepped down as a Trustee.

Laura McGonigal is an employee of People Against Dirty Limited - Forum's Pioneer Partner who paid £23,000 for the services provided in 2020 (2019: £87,000).

Volker Beckers is the Chair of the Advisory Board of PwC UK, from whom Forum received £18,000 as part of the grant funding by the Foreign, Commonwealth & Development Office towards our Tea Swaps project in Kenya.

Unrestricted donations for the total of £366 (\$500) were received from the Trustees in 2020 (2019: £15,000).

Forum no longer holds any related party arrangements with nor provides the management services to the Sustainable Shipping Initiative (SSI). (2019: Stephanie Draper was a Chief Change Officer at Forum until March 2019 and the Chair of SSI. Forum invoiced SSI for the total of £110,618 including VAT).

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 is a private limited company and as such is liable for tax on any taxable profits it has made. The provision for taxation due in relation to 2020 is £10,000 (2019: £37,000).

11. TANGIBLE FIXED ASSETS

The group:	Improvements to Leasehold Property £'000	Furniture and fittings £'000	Computer, office equipment & software £'000	Total £'000
Cost				
At the start of the year	63	19	485	567
Additions in year	-	-	58	58
At the end of the year	63	19	543	625
Depreciation				
At the start of the year	63	19	386	468
Charge for the year	-	-	56	56
At the end of the year	63	19	442	524
Net book value				
At the end of the year	-	-	101	101
At the start of the year	-	-	99	99

All the assets are used for charitable purposes.

The charity:	Improvements to Leasehold Property £'000	Furniture and fittings £'000	Computer, office equipment & software £'000	Total £'000
Cost				
At the start of the year	63	19	459	541
Additions in year	-	-	56	56
At the end of the year	63	19	515	597
Depreciation				
At the start of the year	63	19	363	445
Charge for the year	-	-	52	52
At the end of the year	63	19	415	497
Net book value				
At the end of the year	-	-	100	100
At the start of the year	-	-	96	96

In 2017 the charity secured funding from Laudes Foundation for the development of the project management system (PSA) and accounting software (Financial Force). As of 31 December 2020 the net book value of the software was £50,000 which is included in the restricted funds (2019: £72,000).

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 company limited	9,999 shares at £0.1 (INR 10)
Forum for the Future US Inc.	subsidiary not for profit	-
Green Futures Limited	dormant trading company	2 shares at £1 each

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.

	2020 £'000	2019 £'000
Income	690	766
Direct costs	(574)	(625)
Net income	116	141
Administrative expenses	(156)	(216)
Deficit for the year	(40)	75
Foreign exchange losses	(3)	-
Deficit for the year	(43)	(75)

The aggregate of the assets, liabilities and funds was:

Assets	265	495
Liabilities	(242)	(429)
Funds	23	66

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 2019 to 31 March 2020 were audited by Kumar Gandhi and Associates. Interim unaudited accounts for the period 1 January 2020 – 31 December 2020 were prepared and results consolidated into the group accounts.

	2020 £'000	2019 £'000
Income	241	406
Direct costs	(117)	(178)
Net income	124	228
Administrative expenses	(70)	(42)
Provision for taxes	(10)	(37)
Profit for the year	44	149
Foreign exchange losses	(15)	(14)
Profit for the year	29	135

The aggregate of the assets, liabilities and funds was:

Assets	215	222
Liabilities	(54)	(90)
Share capital	(1)	(1)
Funds	160	131

In 2019 the Trustees agreed to write off the historical intercompany balance between Forum for the Future Parent charity and Forum for the Future India, for the total of £162,000. A provision for the tax liability in India in relation to this transaction (£34,000) was included within the overall provision as at 31 December 2019 (see note ten).

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.

	2020 £'000	2019 £'000
Income	1,988	1,653
Direct costs	(1,164)	(952)
Net income	824	701
Administrative expenses	(435)	(234)
Surplus for the year	389	467
Foreign exchange losses	(24)	(21)
Surplus for the year	365	446

The aggregate of the assets, liabilities and funds was:

Assets	1,548	1,007
Liabilities	(688)	(512)
Funds	860	495

14. PARENT CHARITY

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

	2020	2019
	£'000	£'000
Gross income	3,751	4,067
Surplus for the year	<u>10</u>	<u>22</u>

15. DEBTORS

	The group		The charity	
	2020	2019	2020	2019
	£'000	£'000	£'000	£'000
Trade debtors	412	1,403	297	823
Other debtors and prepayments	165	191	88	110
Amounts due from subsidiaries	-	-	463	413
Accrued income	204	277	144	104
	<u>781</u>	<u>1,871</u>	<u>992</u>	<u>1,450</u>

16. CREDITORS: AMOUNTS DUE WITHIN ONE YEAR

	The group		The charity	
	2020	2019	2020	2019
	£'000	£'000	£'000	£'000
Trade creditors	15	115	15	98
Other creditors	68	109	45	94
Amounts due to subsidiaries	-	-	57	-
Accruals	318	216	260	172
Deferred income	775	1,049	337	506
	<u>1,176</u>	<u>1,489</u>	<u>714</u>	<u>870</u>

17. DEFERRED INCOME

Movements on deferred income were as follows:

	The group		The charity	
	2020	2019	2020	2019
	£'000	£'000	£'000	£'000
Deferred income brought forward	1,049	1,076	506	473
Amount released to income in the year	(1,049)	(1,076)	(506)	(473)
Amount deferred in the year	775	1,049	337	506
Balance at the end of the year	<u>775</u>	<u>1,049</u>	<u>337</u>	<u>506</u>

18. CURRENT YEAR ANALYSIS OF GROUP NET ASSETS BETWEEN FUNDS

	Unrestricted	Restricted	Total funds
	£'000	£'000	£'000
Tangible fixed assets	51	50	101
Net current assets	884	1,279	2,163
Net assets at the end of the year	<u>935</u>	<u>1,329</u>	<u>2,264</u>

Prior year analysis of group net assets between funds

	Unrestricted	Restricted	Total funds
	£'000	£'000	£'000
Tangible fixed assets	27	72	99
Net current assets	832	972	1,804
Net assets at the end of the year	<u>859</u>	<u>1,044</u>	<u>1,903</u>

19. MOVEMENT IN RESTRICTED FUNDS

	Note	At the start	Income	Expenditure	At the end
		of 2020			of 2020
		£'000	£'000	£'000	£'000
Funding by programme					
Sustainable nutrition	a	235	735	(249)	721
Sustainable value chains and livelihoods	b	-	367	(366)	1
Keeping global warming at 1.5 Degrees	c	147	399	(480)	66
Building the capacity for systems change	d	263	543	(428)	378
Understanding what's emerging	e	-	72	(72)	-
Other projects	f	-	84	(84)	-
Organisational development	g	399	15	(251)	163
Job retention schemes	h	-	256	(256)	-
		<u>1,044</u>	<u>2,471</u>	<u>(2,186)</u>	<u>1,329</u>

a) The funding included grants from Walmart Foundation (£659,000) and David Rockefeller Trust (£37,000) towards the Growing our Future: Scaling Regenerative Agriculture in the United States and a grant from John Ellerman Foundation (£40,000) towards Regenerative Agriculture programme.

b) This represents the funding received from Laudes Foundation for Cotton 2040 project (£367,000) and from Deutsche Gesellschaft für Internationale Zusammenarbeit to support the Man-made Cellulosic Fibres project (£39,000).

c) Boundless Roots project continued to receive funding from KR Foundation (£138,000). Our PowerPaired community energy project was supported by the funding from Postcode Earth Trust (£125,000 received in 2019) and new funding from Friends Provident Foundation for £30,000. We also secured new funding from Foreign Commonwealth & Development Office (FCDO) India (£91,000) and S&P Global Foundation (£77,000) towards the Net Positive Renewable Energy project in India. Other funding included monies received from MacArthur Foundation and Transit Center.

d) In 2020 we received funds to support our School of System Change from: Johnson & Johnson Foundation Scotland (£227,000), Lankelly Chase Foundation (£143,000), Garfield Foundation (£73,000) and British Embassy Moscow (£63,000). We also received funding to support our coaching projects from Calouse Gullbenkian Foundation and Marine Conservation Society.

e) The funding included the monies received from Laudes Foundation for the Circular Leap in Asia project (£73,000) and from P4G to eliminate single-use plastic in the food chain in Asia (£43,000).

- f) Other restricted funding included monies received from Zoological Society of London for the OneLess project to reduce single-use plastic (£30,000).
- g) This represents funds towards Forum's organisational development and includes funding from Laudes Foundation received in 2017 and 2020, and Postcode Earth Trust and Omidyar Network received in 2019.
- h) We received the total of £256,000 from the governments in UK, Singapore and US towards the salary costs of our staff as part of the COVID-19 related schemes.

Movement in restricted funds 2019:

	At the start of 2019	Income	Expenditure	At the end of 2019
	£'000	£'000	£'000	£'000
Sustainable nutrition	49	272	(86)	235
Sustainable value chains and livelihoods	-	46	(46)	-
Keeping global warming at 1.5 Degrees	133	354	(340)	147
Building the capacity for systems change	182	479	(398)	263
Understanding what's emerging	10	171	(181)	-
Other projects	32	41	(73)	-
Organisational development	313	325	(239)	399
	719	1,688	(1,363)	1,044

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		Equipment	
	2020	2019	2020	2019
Payments due:	£'000	£'000	£'000	£'000
Within one year	53	120	-	9
Within two to five years	59	120	-	-
	112	240	-	9

Our office lease at 19 – 23 Ironmonger Row in London comes to an end on 31 March 2021. A new lease has been secured at The Imperial Society of Teachers of Dancing located at 22-26 Paul Street, London EC2 4QE, with effect from 17 May 2021.

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.

Find out more about Forum for the Future's work at forumforthefuture.org, thefuturescentre.org, or via LinkedIn, Twitter and Facebook.

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Company number: 2959712
Charity Number: 1040519