

Company registration number 04853665

Charity registration number 1100200

**FUND THEIR FUTURE**  
Company limited by guarantee

Directors' report and financial statements

For the year ended 31 August 2024

**FUND THEIR FUTURE**  
Company limited by guarantee

**Company information**

<b>Directors</b>	J M Hellens (Resigned 10 January 2024) A J Robb
<b>Secretary</b>	A J Robb
<b>Company number</b>	04853665
<b>Registered Office</b>	86 Shirehampton Road Stoke Bishop Bristol BS9 2DR
<b>Accountants</b>	Adams Root Limited t/a Adams Root & Associates Chartered Certified Accountants 86 Shirehampton Road Stoke Bishop Bristol BS9 2DR

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**FUND THEIR FUTURE**  
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**Directors' Report**  
for the year ended 31 August 2024

The directors present their report and the financial statements for the year ended 31 August 2024.

**Principal activity**

The principal activity of the company is as a charitable organisation to promote relief of poverty by the provision of financial and other support to individuals and organisations having difficulty in obtaining credit.

**Directors**

The directors who served during the year are as stated below:

J M Hellens (Resigned 10 January 2024)  
A J Robb

The report has been prepared in accordance with the provisions applicable to companies entitled to the small companies' exemption.

This report was approved by the Board on 18 March and signed on its behalf by



.....  
**A J Robb**  
Director



**FUND THEIR FUTURE**  
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**Accountants' report on the unaudited financial statements to the directors of  
FUND THEIR FUTURE**

As described on the Balance Sheet you are responsible for the preparation of the financial statements for the year ended 31 August 2024 set out on pages 3 to 10 and you consider that the company is exempt from an audit. In accordance with your instructions we have compiled these unaudited financial statements, in order to assist you to fulfil your statutory responsibilities, from the accounting records and information supplied to us.

We report in respect of our examination of the Trust's accounts carried out under section 145 of the Charities Act 2011 (the 2011 Act) and in carrying out our examination, we have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

We have completed our examination. We confirm that no material matters have come to our attention in connection with the examination which gives us cause to believe that in, any material respect:

- the accounting records were not kept in accordance with section 130 of the Charities Act; or
- the accounts did not accord with the accounting records; or
- the accounts did not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the accounts give a 'true and fair' view which is not a matter considered as part of an independent examination.

We have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.

**Adams Root Limited**  
**t/a Adams Root & Associates**  
**Chartered Certified Accountants**

86 Shirehampton Road  
Stoke Bishop  
Bristol BS9 2D

18 March 2025

**FUND THEIR FUTURE**  
Company limited by guarantee

Statement of Financial Activities  
(Including Income and Expenditure Account)  
For the year ended 31 August 2024

		Unrestricted Funds	Restricted Funds	Total Funds 2024	Total Funds 2023
	Note	£	£	£	£
<b>Incoming resources</b>					
Income resources from generated funds					
Voluntary income	2	87,500	-	87,500	-
Investment income	3	1,492	-	1,492	822
		<hr/>	<hr/>	<hr/>	<hr/>
Total incoming resources		88,992	-	88,992	822
		<hr/>	<hr/>	<hr/>	<hr/>
<b>Resources expended</b>					
Charitable activities	4	136,896	-	136,896	56,627
Governance costs	5	1,319	-	1,319	5,481
Interest paid	6	2,500	-	2,500	5,000
		<hr/>	<hr/>	<hr/>	<hr/>
Total resources expended		(140,715)	-	(140,715)	(67,108)
		<hr/>	<hr/>	<hr/>	<hr/>
Material expenses	7	(102,921)	-	(102,921)	-
Net gains on investments	8	21,471	-	21,471	-
		<hr/>	<hr/>	<hr/>	<hr/>
Net (Deficit)/Income before transfers		(133,173)	-	(133,173)	(66,286)
Gross transfers between funds		-	-	-	-
		<hr/>	<hr/>	<hr/>	<hr/>
Net movement in funds		(133,173)	-	(133,173)	(66,286)
		<hr/>	<hr/>	<hr/>	<hr/>
<b>Reconciliation of funds</b>					
Total funds brought forward		167,171	-	167,171	233,457
		<hr/>	<hr/>	<hr/>	<hr/>
Total funds carried forward		33,988	-	33,988	167,171
		<hr/>	<hr/>	<hr/>	<hr/>

The notes on pages 6 to 10 form an integral part of these financial statements



**FUND THEIR FUTURE**  
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**BALANCE SHEET**  
As at 31 August 2024

	Note	£	2024 £	2023 £
<b>Fixed Assets</b>				
Investments	10		-	102,521
<b>Current Assets</b>				
Cash at Bank		18,345		167,401
Debtors	11	17,500		-
		<u>35,845</u>		<u>167,401</u>
<b>Creditors: Amounts falling due within one year</b>	12	<u>1,847</u>		<u>2,751</u>
<b>Net current assets</b>			<u>33,998</u>	<u>164,650</u>
<b>Total assets less current liabilities</b>			<u>33,998</u>	<u>267,171</u>
<b>Creditors: Amounts falling due after more than one year</b>			-	100,000
<b>Net assets</b>			<u>33,998</u>	<u>167,171</u>
<b>The funds of the charity:</b>				
<b>Unrestricted funds in surplus</b>			33,998	167,171
<b>Restricted funds</b>			-	-
<b>Total charity funds</b>			<u>33,998</u>	<u>167,171</u>

The directors' statements required by Sections 475(2) and (3) are shown on the following page which forms part of this Balance Sheet.

The notes on pages 6 to 10 form an integral part of these financial statements

**FUND THEIR FUTURE**  
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**BALANCE SHEET (continued)**

**Directors' statements required by Sections 475(2) and (3)**  
**For the year ended 31 August 2024**

For the year ended 31 August 2024 the company was entitled to exemption from audit under Section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- The members have not required the company to obtain an audit of its accounts for the year in question in accordance with Section 476; and
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime and with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102 SORP).

These accounts were approved by the directors on 18 March 2025 are signed on their behalf by:



.....  
**A J Robb**  
**Director**

**Registration number: 04853665**

**The notes on pages 6 to 10 form an integral part of these financial statements**



**FUND THEIR FUTURE**  
Company limited by guarantee

**Notes to the Financial Statements**  
**For the year ended 31 August 2024**

**1 Accounting policies**

**Basis of preparation**

The financial statements have been prepared under the historical cost convention and in accordance with the Charities SORP, FRS 102 that applies the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

**Fund accounting policy**

Unrestricted income funds are general funds that are available for use at the Trustees' discretion in furtherance of the objects of the charity.

Restricted funds are those donated for use in a particular area or for specific purposes, the use of which is restricted to that area or purpose.

**Recognition of income**

**Grant and donations**

These are included in the Statement of Financial Activities (SoFA) when:

- the charity becomes entitled to the resources;
- it is more likely than not that the trustees will receive the resources, and
- the monetary value can be measured with sufficient reliability.

**Tax reclaims on donations and gifts**

Gift Aid receivable is included in income when there is a valid declaration from the donor. Any Gift Aid amount recovered on a donation is considered to be part of that gift and is treated as an addition to the same fund as the initial donation unless the donor or the terms of the appeal have specified otherwise.

**Income from interest, royalties and dividends**

This is included in the accounts when receipt is probable and the amount receivable can be measured reliably.

**Resources expended**

Liabilities are recognised as soon as there is a legal or constructive obligation committing the charity to the expenditure. All expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all costs related to the category.

Charitable expenditure comprises those costs incurred by the charity in the delivery of its activities and services for its beneficiaries. It includes both costs that can be allocated directly to such activities and those costs of an indirect nature necessary to support them.

Grants paid are payments made to third parties in the furtherance of the charitable objectives.

**FUND THEIR FUTURE**  
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Notes to the Financial Statements (continued)  
For the year ended 31 August 2024

**1 Accounting policies (continued)**

**Governance costs**

Governance costs include costs of the preparation of the statutory accounts and ancillary costs relating to the operation of the company/charity.

**Investments**

Fixed asset investments are valued initially at cost and subsequently at fair value at year end, unless fair value cannot be measured reliably in which case it is measured at cost less impairment.

**Basic financial instruments**

Charities measure basic financial assets or basic financial liabilities on initial recognition at the amount receivable or payable including any related transaction costs. However, if initially measured at fair value, transaction costs are not included in the measurement of financial assets or liabilities; instead, the transaction costs are treated as an expense. If extended credit is offered, the accounting treatment depends on those extended credit terms.

The subsequent measurement of financial assets and financial liabilities depends on their nature and settlement dates.



**FUND THEIR FUTURE**  
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Notes to the Financial Statements (continued)  
For the year ended 31 August 2024

<b>2</b>	<b>Voluntary income</b>	<b>Unrestricted Funds £</b>	<b>Restricted Funds £</b>	<b>Total Funds 2024 £</b>	<b>Total Funds 2023 £</b>
	Personal donations	70,000	-	70,000	-
	Gift Aid tax	17,500	-	17,500	-
		<hr/> 87,500	<hr/> -	<hr/> 87,500	<hr/> -
<b>3</b>	<b>Investment Income</b>			<b>2024 £</b>	<b>2023 £</b>
	Dividend on investment			596	-
	Interest on Loan			-	1
	Interest on Bank account			896	821
				<hr/> 1,492	<hr/> 822
<b>4</b>	<b>Charitable Activities</b>				
	Grants to other charities			58,500	23,127
	Activities undertaken directly			78,396	33,500
				<hr/> 136,896	<hr/> 56,627
<b>5</b>	<b>Governance Costs</b>				
	Accountancy			1,260	948
	Legal fees			-	4,400
	Bookkeeping			-	120
	Bank charges			25	-
	Sundry expenses			34	13
				<hr/> 1,319	<hr/> 5,481
<b>6</b>	<b>Interest Paid</b>			<hr/> 2,500	<hr/> 5,000
<b>7</b>	<b>Material Expense</b>				
	Loan repayment charge, incurred following variation in currency exchange rates			<hr/> 102,921	<hr/> -



**FUND THEIR FUTURE**  
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Notes to the Financial Statements (continued)  
For the year ended 31 August 2024

8	Net Gains on investments	2024 £	2023 £
	Gain on disposal of unlisted investment	21,471	-

9      **Taxation**

The company is a registered charity and is, therefore, exempt from taxation.

10     **Fixed Asset Investments**

	Unlisted Investments £	Total £
<b>Cost</b>		
As at 31 August 2023	102,521	102,521
Disposal	(102,521)	-
	<hr/>	<hr/>
As at 31 August 2024	-	102,521
	<hr/>	<hr/>
<b>Net Book Values</b>		
As at 31 August 2023	102,521	102,521
	<hr/>	<hr/>
As at 31 August 2024	-	102,521
	<hr/>	<hr/>

During the year, the entire unlisted investment in a company providing micro-finance to business and individuals in Third World Countries was disposed of, see note 8 for further details.

11	Debtors	2024 £	2023 £
	Gift Aid Tax repayable	17,500	-

12	Creditors: Amounts falling due within one year	2024 £	2023 £
	Accruals	1,847	2,751

**FUND THEIR FUTURE**  
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Notes to the Financial Statements (continued)  
For the year ended 31 August 2024

**13 Creditors: Amounts falling  
due after more than one year**

	2024 £	2023 £
Loan	-	100,000
Loans repayable in five years or more	-	100,000

During the year ended 31 August 2024, the loan was repaid in full.

**14 Related Parties**

A J Robb, a Director of the company and a Trustee, owns 50% and is a Director of the company that lent the charity £100,000, until the date of repayment during the year ended 31 August 2024 (2023 £100,000). See note 13 for further details.

**Controlling entity**

The charity is controlled by the Trustees who are all directors of the company.

**15 Other information**

Fund Their Future is a private company registered as a charity with the Charity Commission. The company is limited by guarantee and is incorporated in England. Its registered office address is:

86 Shirehampton Road  
Stoke Bishop  
Bristol  
BS9 2DR



## Trustees Annual Report for Fund Their Future, Charity Number 1100200 to 31 August 2024

### Structure and Management

The Charity is a limited company and is governed by its Memorandum and Articles of Association. The charity has two trustee directors, Julie Hellens and Andrew Robb. Andrew Robb does all the work that the charity undertakes. No trustees receive any remuneration. The charity has no plans to recruit additional trustees.

### Activities

The object of the charity is the relief of poverty and unemployment worldwide. It seeks to achieve this through grants and loans to organisations who share this goal.

### Achievements and Performance

The charity has continued its work supporting communities in areas of social disadvantage in Bristol. This is done via both grants and loans. Grants were made to the following local community organisations:

1. Hillfields Community Trust for the installation of a new heating system.
2. Windmill City Farm for their work leading on a joint Bristol community organisation to improve the Capital Asset Transfer process for community assets with Bristol City Council.
3. Lovewell for its work with disadvantaged women in Bristol.
4. Lockleaze Neighbourhood Trust for the works reconfiguring their community centre to make it more welcoming and improve the kitchen facilities.
5. Towncentred for the work creating a community led development master plan for the Lawrence Hill neighbourhood in Bristol to try to ensure the provision of badly needed affordable housing and medical facilities.

The investment in Oikocredit, an organisation that makes microfinance loans worldwide, was redeemed and the soft loan that financed this investment was repaid.

FTF has continued to support Whisper, a UK charity that runs a children's hospital in Jinja, Uganda with its running costs. The hospital has calculated that it saves a child's life who would not otherwise be treated at a cost of £382 per child.

### Financial Review

The charity has one major donor and does not seek donations from the public. Each year the charity matches the grants it makes to the donations it receives. The charity does not hold any funds as a custodian trustee. It is not financially dependent upon the repayment of any loans it makes.