

**REPORT OF THE TRUSTEES AND
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2020
FOR
FUTURE STARS**

Collards
Chartered Accountants
5-9 Eden Street
Kingston-upon-Thames
Surrey
KT1 1BQ

FUTURE STARS

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FUTURE STARS
REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 AUGUST 2020

The trustees present their report with the financial statements of the charity for the year ended 31 August 2020. The trustees have adopted the provisions of Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019).

OBJECTIVES AND ACTIVITIES

Objectives and aims

To provide basketball and other sport related opportunities for underprivileged youth.

To advance the education of children and young persons by providing sporting facilities, coaching facilities and opportunities for playing basketball and other sport.

To provide and assist in the provision of facilities in the interests of social welfare for recreation or other leisure time occupation of individuals who have need of such facilities by reason of their youth, age, sex, infirmity or disablement, financial hardship or social circumstances with the object of improving their conditions of life and of reducing social exclusion.

To provide training opportunities to support young people achieve a number of sport and leisure related qualifications.

Our own sports club London United Basketball Club allows us to provide specialist coaching provision for our programmes. We also have extensive links with a variety of sports organisations, educational institutions and government bodies allowing us to provide highly flexible tailored programmes to meet a wide range of specific needs.

ACHIEVEMENT AND PERFORMANCE

Charitable activities

This financial year has seen a dramatic growth in our provision through income generated mainly through partnerships with academic institutions, grants received for specific actions and membership to cover coaching provision. The charity is now delivering actions ranging from grass roots programmes in around twenty local schools and also action promoting elite level international competition.

The charity receives funding, mainly from educational bodies, in order to operate and delivery on its charitable objectives. The charity is very much dependent upon this revenue and budgets accordingly around the expected funding levels.

FINANCIAL REVIEW

Financial position

The charity is wholly reliant upon grant making bodies, predominantly from the educational sector, and hence operates on a very lean basis without the ability to retain much by way of reserves.

Principal funding sources

The charity predominantly receives funding from grant making bodies from the educational sector. In addition to this the charity received funding from lottery funded bodies.

Reserves policy

The reserves are represented by money held at normal bank current accounts. The charity very much depends upon grant making bodies to sustain the delivery of its charitable objectives. As such therefore the charity is unable to retain funds to a degree that would otherwise remove this dependency.

Funds in deficit

This financial year has seen difficulties due to the Covid-19 pandemic and the restrictions placed on the provision that we offer. Due to the covid-19 restrictions provision has been dramatically affected at a time when the young people that we serve have required our services the most. The restrictions placed on us at this time and increased need for our services has led to an increased cost of delivery and reduced the cost efficiency of our delivery. This additional requirement and increased cost will be removed once the covid-19 related restrictions are removed. The deficit of the charity for the year is accountable through the increased expenditure of our provision in order to continue to meet the needs of the young people that we serve whilst ensuring that we adhere to all covid protocols. This has included moving provision to different locations, providing one to one sessions and small group sessions as restrictions allow. Throughout this time we have been mindful that the young people that we serve come from low socioeconomic backgrounds and their families would be facing increased financial difficulties during this time. We therefore have not charged for our services throughout this period as we felt that we have a duty of care to the young people and were mindful of the detrimental impact on their mental health of reducing or withdrawing provision at this time whilst incurring the increased costs of provision under the covid restrictions. In addition we incurred expenditure in this financial year for which funds were not received after the end of the financial year in addition to services paid for which have been carried over to the next year as activities were put on hold during the pandemic such as fees paid to National governing Bodies. The negative funds are also accountable to a Bounce Back Loan which was taken out as a precautionary measure during the most restrictive phase of the Covid-19 pandemic in case this were to be extended for a further period of time. The funds received through the Bounce Back Loan have not been used and remain in the accounts.

FUTURE STARS

**REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 AUGUST 2020**

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The charity is controlled by its governing document, a deed of trust and constitutes an unincorporated charity.

Constitution adopted 04 April 2005 as amended on 14 May 2009 as amended on 08 August 2017.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Charity number

1109835

Principal address

32 Riverside Close
Kingston upon thames
Surrey
KT1 2JF

Trustees

Ms E Chambers
Z Majewski
Ms B Chambers
M Chambers

Independent Examiner

Collards
Chartered Accountants
5-9 Eden Street
Kingston-upon-Thames
Surrey
KT1 1BQ

Approved by order of the board of trustees on 28 July 2021 and signed on its behalf by:



Ms E Chambers - Trustee

**INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF
FUTURE STARS**

Independent examiner's report to the trustees of Future Stars

I report to the charity trustees on my examination of the accounts of Future Stars (the Trust) for the year ended 31 August 2020.

Responsibilities and basis of report

As the charity trustees of the Trust you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ('the Act').

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

Independent examiner's statement

I have completed my examination. I confirm that no material matters have come to my attention in connection with the examination giving me cause to believe that in any material respect:

1. accounting records were not kept in respect of the Trust as required by section 130 of the Act; or
2. the accounts do not accord with those records; or
3. the accounts do 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.

I 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.



Jonathan Addison FCA
Collards
Chartered Accountants
5-9 Eden Street
Kingston-upon-Thames
Surrey
KT1 1BQ

Date: 28/2/2021

FUTURE STARS
STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 AUGUST 2020

		2020 Unrestricted fund £	2019 Total funds £
INCOME AND ENDOWMENTS FROM	Notes		
Donations and legacies	2	9,000	-
Charitable activities			
Sport related		91,592	159,598
Other income		5,604	-
Total		106,196	159,598
EXPENDITURE ON			
Charitable activities			
Sport related		130,599	150,104
Other		43	101
Total		130,642	150,205
NET INCOME/(EXPENDITURE)		(24,446)	9,393
RECONCILIATION OF FUNDS			
Total funds brought forward		10,910	1,517
TOTAL FUNDS CARRIED FORWARD		(13,536)	10,910

The notes form part of these financial statements

FUTURE STARS

**BALANCE SHEET
31 AUGUST 2020**

	Notes	2020 Unrestricted fund £	2019 Total funds £
CURRENT ASSETS			
Cash at bank		59,525	57,965
CREDITORS			
Amounts falling due within one year	5	(38,755)	(47,055)
NET CURRENT ASSETS		<u>20,770</u>	<u>10,910</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		20,770	10,910
CREDITORS			
Amounts falling due after more than one year	6	(34,306)	-
NET ASSETS		<u>(13,536)</u>	<u>10,910</u>
FUNDS			
Unrestricted funds		(13,536)	10,910
TOTAL FUNDS		<u>(13,536)</u>	<u>10,910</u>

The financial statements were approved by the Board of Trustees and authorised for issue on 28 July 2021 and were signed on its behalf by:



E Chambers - Trustee

FUTURE STARS

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

1. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements of the charity, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) 'Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Charities Act 2011. The financial statements have been prepared under the historical cost convention.

Income

All income is recognised in the Statement of Financial Activities once the charity has entitlement to the funds, it is probable that the income will be received and the amount can be measured reliably.

Expenditure

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

Taxation

The charity is exempt from tax on its charitable activities.

Fund accounting

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

Pension costs and other post-retirement benefits

The charity operates a defined contribution pension scheme. Contributions payable to the charity's pension scheme are charged to the Statement of Financial Activities in the period to which they relate.

2. DONATIONS AND LEGACIES

	2020	2019
	£	£
Donations	9,000	-
	<u>9,000</u>	<u>-</u>

3. TRUSTEES' REMUNERATION AND BENEFITS

	2020	2019
	£	£
Trustees' salaries	53,000	53,000
Trustees' social security	2,363	1,607
Trustees' pension contributions to defined benefit schemes	1,219	782
	<u>56,582</u>	<u>55,389</u>

Trustees' expenses

There were no trustees' expenses paid for the year ended 31 August 2020 nor for the year ended 31 August 2019.

FUTURE STARS

NOTES TO THE FINANCIAL STATEMENTS - continued FOR THE YEAR ENDED 31 AUGUST 2020

4. STAFF COSTS

The average monthly number of employees during the year was as follows:

	2020	2019
Administration and coaching	2	3

No employees received emoluments in excess of £60,000.

5. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2020	2019
	£	£
Bank loans and overdrafts (see note 7)	1,693	-
Taxation and social security	5,574	5,634
Other creditors	31,488	41,421
	<u>38,755</u>	<u>47,055</u>

6. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

	2020	2019
	£	£
Bank loans (see note 7)	34,306	-

7. LOANS

An analysis of the maturity of loans is given below:

	2020	2019
	£	£
Amounts falling due within one year on demand:		
Bank loans	1,693	-
Amounts falling between one and two years:		
Bank loans - 1-2 years	6,888	-
Amounts falling due between two and five years:		
Bank loans - 2-5 years	21,726	-
Amounts falling due in more than five years:		
Repayable by instalments:		
Bank loans more 5 yr by instal	5,692	-

8. RELATED PARTY DISCLOSURES

There were no related party transactions for the year ended 31 August 2020.

FUTURE STARS

DETAILED STATEMENT OF FINANCIAL ACTIVITIES FOR THE YEAR ENDED 31 AUGUST 2020

	2020 £	2019 £
INCOME AND ENDOWMENTS		
Donations and legacies		
Donations	9,000	-
Charitable activities		
Basketball Club Subscriptions	19,186	37,147
The Alec Reed Academy funding	4,033	48,806
John Lyons Charity	37,667	36,333
Events	1,552	3,143
Grants	27,809	33,438
Other income	1,345	731
	<u>91,592</u>	<u>159,598</u>
Other income		
Government furlough grants	5,604	-
	<u>106,196</u>	<u>159,598</u>
Total incoming resources		
	106,196	159,598
EXPENDITURE		
Charitable activities		
Trustees' salaries	53,000	53,000
Trustees' social security	2,363	1,607
Trustees' pension contributions	1,219	782
Coaching salaries	-	17,779
Social security	-	582
Pensions	-	214
Coaching fees and sport programme delivery	71,537	73,492
	<u>128,119</u>	<u>147,456</u>
Other		
Bank charges	43	101
Support costs		
Management		
Meeting expenses	232	272
Governance costs		
Accountancy and legal fees	2,248	2,376
	<u>130,642</u>	<u>150,205</u>
Total resources expended		
	130,642	150,205
Net (expenditure)/income	<u>(24,446)</u>	<u>9,393</u>

This page does not form part of the statutory financial statements