

**REPORT OF THE TRUSTEES AND
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2021
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 2021

The trustees present their report with the financial statements of the charity for the year ended 31 August 2021. 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 for 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 further 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, disability programme and action promoting elite level international competitions in a range of sports.

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. This financial year has seen difficulties due to the continuing impact of the Covid-19 pandemic and the restrictions placed on the provision that we offer, however during this period we have seen an increase in demand for the activities and services that we offer which we have continues to expand and grow.

Funds in deficit

This financial year has seen difficulties due to the Covid-19 pandemic and the continuing restrictions placed on the provision that we offer. Due to the covid-19 restrictions our provision was 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. The deficit of the charity for the previous year was 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 included moving provision to different locations, providing one to one sessions and small group sessions as restrictions allow. During this financial year we have been able to start to adapt or resume some of our activities to allow us to continue our work as restrictions have been eased which has allowed us to operate in an increasingly more cost effective manner.

The negative funds in the previous year were 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 in order to provide stability in the unpredictable environment that we were operating in.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

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

FUTURE STARS

**REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 AUGUST 2021**

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 30 June 2022 and signed on its behalf by:

A handwritten signature in black ink, appearing to read 'Ellen Chambers', written over a horizontal line.

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 2021.

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

30 June 2022

FUTURE STARS

STATEMENT OF FINANCIAL ACTIVITIES FOR THE YEAR ENDED 31 AUGUST 2021

		2021 Unrestricted fund £	2020 Total funds £
INCOME AND ENDOWMENTS FROM	Notes		
Donations and legacies	2	1,600	9,000
Charitable activities			
Sport related		128,853	91,592
Other income		13,800	5,604
Total		144,253	106,196
EXPENDITURE ON			
Charitable activities			
Sport related		143,743	130,599
Other		237	43
Total		143,980	130,642
NET INCOME/(EXPENDITURE)		273	(24,446)
RECONCILIATION OF FUNDS			
Total funds brought forward		(13,536)	10,910
TOTAL FUNDS CARRIED FORWARD		(13,263)	(13,536)

The notes form part of these financial statements

FUTURE STARS

BALANCE SHEET 31 AUGUST 2021

		2021 Unrestricted fund £	2020 Total funds £
CURRENT ASSETS	Notes		
Cash at bank		55,399	59,525
CREDITORS			
Amounts falling due within one year	5	(41,662)	(38,755)
NET CURRENT ASSETS		13,737	20,770
TOTAL ASSETS LESS CURRENT LIABILITIES		13,737	20,770
CREDITORS			
Amounts falling due after more than one year	6	(27,000)	(34,306)
NET ASSETS		(13,263)	(13,536)
FUNDS			
Unrestricted funds		(13,263)	(13,536)
TOTAL FUNDS		(13,263)	(13,536)

The financial statements were approved by the Board of Trustees and authorised for issue on 30 June 2022 and were signed on its behalf by:

E Chambers - Trustee

FUTURE STARS

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 AUGUST 2021

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

	2021	2020
	£	£
Donations	<u>1,600</u>	<u>9,000</u>

3. TRUSTEES' REMUNERATION AND BENEFITS

	2021	2020
	£	£
Trustees' salaries	53,000	53,000
Trustees' social security	909	2,363
Trustees' pension contributions to defined benefit schemes	<u>1,216</u>	<u>1,219</u>
	<u>55,125</u>	<u>56,582</u>

Trustees' expenses

There were no trustees' expenses paid for the year ended 31 August 2021 nor for the year ended 31 August 2020.

FUTURE STARS

NOTES TO THE FINANCIAL STATEMENTS - continued FOR THE YEAR ENDED 31 AUGUST 2021

4. STAFF COSTS

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

	2021	2020
Administration and coaching	<u>3</u>	<u>2</u>

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

5. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2021	2020
	£	£
Bank loans and overdrafts (see note 7)	7,200	1,693
Taxation and social security	6,926	5,574
Other creditors	27,536	31,488
	<u>41,662</u>	<u>38,755</u>

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

	2021	2020
	£	£
Bank loans (see note 7)	<u>27,000</u>	<u>34,306</u>

7. LOANS

An analysis of the maturity of loans is given below:

	2021	2020
	£	£
Amounts falling due within one year on demand:		
Bank loans	<u>7,200</u>	<u>1,693</u>
Amounts falling between one and two years:		
Bank loans - 1-2 years	<u>14,400</u>	<u>6,888</u>
Amounts falling due between two and five years:		
Bank loans - 2-5 years	<u>12,600</u>	<u>21,726</u>
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 2021.

FUTURE STARS

DETAILED STATEMENT OF FINANCIAL ACTIVITIES FOR THE YEAR ENDED 31 AUGUST 2021

	2021 £	2020 £
INCOME AND ENDOWMENTS		
Donations and legacies		
Donations	1,600	9,000
Charitable activities		
Basketball Club Subscriptions	17,416	19,186
The Alec Reed Academy funding	-	4,033
John Lyons Charity	32,083	37,667
Events	-	1,552
Grants	78,763	27,809
Other income	591	1,345
	<u>128,853</u>	<u>91,592</u>
Other income		
Government furlough grants	13,800	5,604
	<u>144,253</u>	<u>106,196</u>
Total incoming resources		
EXPENDITURE		
Charitable activities		
Trustees' salaries	53,000	53,000
Trustees' social security	909	2,363
Trustees' pension contributions	1,216	1,219
Coaching salaries	9,381	-
Social security	6	-
Coaching fees and sport programme delivery	76,682	71,537
	<u>141,194</u>	<u>128,119</u>
Other		
Bank loan interest	221	-
Bank charges	16	43
	<u>237</u>	<u>43</u>
Support costs		
Management		
Meeting expenses	163	232
Governance costs		
Accountancy and legal fees	2,386	2,248
	<u>143,980</u>	<u>130,642</u>
Total resources expended		
Net income/(expenditure)	<u>273</u>	<u>(24,446)</u>