

**REPORT OF THE TRUSTEES AND  
UNAUDITED FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 AUGUST 2022  
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 2022**

The trustees present their report with the financial statements of the charity for the year ended 31 August 2022. 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 further growth in our provision through income generated mainly through partnerships with academic institutions, grants received for specific actions and membership to cover coaching provisions. The charity is delivering actions ranging from grassroots programmes in schools throughout the London Boroughs local to our operations, disability programmes including provision for young people with a wide range of learning and or physical needs, projects to reduce social isolation, and actions promoting elite-level international competitions in a range of sports. Provision has expanded to widen the reach of our projects with a special emphasis on raising both the athletic and academic achievement of young people.

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

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#### **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 residual impact of the Covid-19 pandemic on the provision that we offer due to adaptations made to adhere to all protocols. While we continue to emerge from this period we have seen a persistent increase in the demand for the services that we offer which we have continued to expand and grow.

##### **Funds in deficit**

This financial year has seen our organisation continue to stabilise as we emerge from the difficulties due to the Covid-19 pandemic and the residual restrictions resulting in adaptations placed on the provision that we offer. The previous 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 recover our activities and continue to expand our provision to reach a wider number of young people whilst we stabilise our organisation. The negative funds in the previous years 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.

## **FUTURE STARS**

### **REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 AUGUST 2022**

#### **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 (resigned 27.7.22)  
Z Majewski  
Ms B Chambers (resigned 27.7.22)  
M Chambers  
L F C Galindo (appointed 25.5.22)  
B Madej (appointed 25.5.22)  
A Lebediev (appointed 19.5.22)

##### **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 2023 and signed on its behalf by:



Z Majewski - 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 2022.

**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 2023

**FUTURE STARS**

**STATEMENT OF FINANCIAL ACTIVITIES  
FOR THE YEAR ENDED 31 AUGUST 2022**

		<b>2022 Unrestricted fund £</b>	<b>2021 Total funds £</b>
<b>INCOME AND ENDOWMENTS FROM</b>	Notes		
Donations and legacies	2	<b>1,000</b>	1,600
<b>Charitable activities</b>			
Sport related		<b>182,556</b>	128,853
Other income		<b>1,800</b>	13,800
<b>Total</b>		<b>185,356</b>	144,253
<b>EXPENDITURE ON</b>			
<b>Charitable activities</b>			
Sport related		<b>185,132</b>	143,743
Other		<b>1,799</b>	237
<b>Total</b>		<b>186,931</b>	143,980
<b>NET INCOME/(EXPENDITURE)</b>		<b>(1,575)</b>	273
<b>RECONCILIATION OF FUNDS</b>			
Total funds brought forward		<b>(13,263)</b>	(13,536)
<b>TOTAL FUNDS CARRIED FORWARD</b>		<b>(14,838)</b>	(13,263)

The notes form part of these financial statements

# FUTURE STARS

## BALANCE SHEET 31 AUGUST 2022

	Notes	2022 Unrestricted fund £	2021 Total funds £
<b>CURRENT ASSETS</b>			
Cash at bank		47,361	55,399
<b>CREDITORS</b>			
Amounts falling due within one year	5	(42,399)	(41,662)
<b>NET CURRENT ASSETS</b>		<u>4,962</u>	<u>13,737</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		<b>4,962</b>	13,737
<b>CREDITORS</b>			
Amounts falling due after more than one year	6	(19,800)	(27,000)
<b>NET ASSETS</b>		<u>(14,838)</u>	<u>(13,263)</u>
<b>FUNDS</b>			
Unrestricted funds		<u>(14,838)</u>	<u>(13,263)</u>
<b>TOTAL FUNDS</b>		<u>(14,838)</u>	<u>(13,263)</u>

The financial statements were approved by the Board of Trustees and authorised for issue on 30 June 2023 and were signed on its behalf by:



Z Majewski - Trustee

## FUTURE STARS

### NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 AUGUST 2022

#### 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

	2022	2021
	£	£
Donations	<u>1,000</u>	<u>1,600</u>

#### 3. TRUSTEES' REMUNERATION AND BENEFITS

	2022	2021
	£	£
Trustees' salaries	26,354	53,000
Trustees' social security	267	909
Trustees' pension contributions to defined benefit schemes	353	1,216
	<u>26,974</u>	<u>55,125</u>

##### **Trustees' expenses**

There were no trustees' expenses paid for the year ended 31 August 2022 nor for the year ended 31 August 2021.



# FUTURE STARS

## NOTES TO THE FINANCIAL STATEMENTS - continued FOR THE YEAR ENDED 31 AUGUST 2022

### 4. STAFF COSTS

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

	2022	2021
Administration and coaching	<u>3</u>	<u>3</u>

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

### 5. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2022	2021
	£	£
Bank loans and overdrafts (see note 7)	7,200	7,200
Taxation and social security	6,864	6,926
Other creditors	28,335	27,536
	<u>42,399</u>	<u>41,662</u>

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

	2022	2021
	£	£
Bank loans (see note 7)	<u>19,800</u>	<u>27,000</u>

### 7. LOANS

An analysis of the maturity of loans is given below:

	2022	2021
	£	£
Amounts falling due within one year on demand:		
Bank loans	<u>7,200</u>	<u>7,200</u>
Amounts falling between one and two years:		
Bank loans - 1-2 years	<u>14,400</u>	<u>14,400</u>
Amounts falling due between two and five years:		
Bank loans - 2-5 years	<u>5,400</u>	<u>12,600</u>

### 8. RELATED PARTY DISCLOSURES

There were no related party transactions for the year ended 31 August 2022.

# FUTURE STARS

## DETAILED STATEMENT OF FINANCIAL ACTIVITIES FOR THE YEAR ENDED 31 AUGUST 2022

	2022 £	2021 £
<b>INCOME AND ENDOWMENTS</b>		
<b>Donations and legacies</b>		
Donations	1,000	1,600
<b>Charitable activities</b>		
Basketball Club Subscriptions	30,873	17,416
John Lyons Charity	43,000	32,083
Events	2,903	-
Grants	104,078	78,763
Other income	1,702	591
	<b>182,556</b>	<b>128,853</b>
<b>Other income</b>		
Government furlough grants	1,800	13,800
<b>Total incoming resources</b>	<b>185,356</b>	<b>144,253</b>
<b>EXPENDITURE</b>		
<b>Charitable activities</b>		
Trustees' salaries	26,354	53,000
Trustees' social security	267	909
Trustees' pension contributions	353	1,216
Coaching salaries	42,500	9,381
Social security	1,092	6
Pensions	1,076	-
Coaching fees and sport programme delivery	107,383	76,682
Game travel & subsistence	3,543	-
	<b>182,568</b>	<b>141,194</b>
<b>Other</b>		
Bank loan interest	773	221
Bank charges	1,026	16
	<b>1,799</b>	<b>237</b>
<b>Support costs</b>		
<b>Management</b>		
Meeting expenses	226	163
<b>Governance costs</b>		
Accountancy and legal fees	2,338	2,386
<b>Total resources expended</b>	<b>186,931</b>	<b>143,980</b>
<b>Net (expenditure)/income</b>	<b>(1,575)</b>	<b>273</b>

This page does not form part of the statutory financial statements