

**REPORT OF THE TRUSTEES AND
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2023
FOR
FUTURE STARS**

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

FUTURE STARS

CONTENTS OF THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 AUGUST 2023

	Page
Report of the Trustees	1 to 2
Independent Examiner's Report	3
Statement of Financial Activities	4
Balance Sheet	5
Notes to the Financial Statements	6 to 7
Detailed Statement of Financial Activities	8

FUTURE STARS

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 AUGUST 2023

The trustees present their report with the financial statements of the charity for the year ended 31 August 2023. 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.

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 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 us recover from the 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.

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

FUTURE STARS

**REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 AUGUST 2023**

Principal address

32 Riverside Close
Kingston upon thames
Surrey
KT1 2JF

Trustees

Z Majewski
M Chambers
L F C Galindo
B Madej
A Lebediev

Independent Examiner

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

Approved by order of the board of trustees on 24.06.24..... 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 2023.

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: 24 June 2024

FUTURE STARS

STATEMENT OF FINANCIAL ACTIVITIES FOR THE YEAR ENDED 31 AUGUST 2023

		2023 Unrestricted fund £	2022 Total funds £
INCOME AND ENDOWMENTS FROM	Notes		
Donations and legacies	2	-	1,000
Charitable activities			
Sport related		195,049	182,556
Other income		-	1,800
Total		195,049	185,356
EXPENDITURE ON			
Charitable activities			
Sport related		172,379	185,132
Other		648	1,799
Total		173,027	186,931
NET INCOME/(EXPENDITURE)		22,022	(1,575)
RECONCILIATION OF FUNDS			
Total funds brought forward		(14,838)	(13,263)
TOTAL FUNDS CARRIED FORWARD		7,184	(14,838)

The notes form part of these financial statements

FUTURE STARS

BALANCE SHEET 31 AUGUST 2023

		2023 Unrestricted fund £	2022 Total funds £
	Notes		
CURRENT ASSETS			
Cash at bank		66,787	47,361
CREDITORS			
Amounts falling due within one year	5	(47,003)	(42,399)
NET CURRENT ASSETS		<u>19,784</u>	<u>4,962</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		19,784	4,962
CREDITORS			
Amounts falling due after more than one year	6	(12,600)	(19,800)
NET ASSETS		<u>7,184</u>	<u>(14,838)</u>
FUNDS			
Unrestricted funds		<u>7,184</u>	<u>(14,838)</u>
TOTAL FUNDS		<u>7,184</u>	<u>(14,838)</u>

The financial statements were approved by the Board of Trustees and authorised for issue on24.06.24..... and were signed on its behalf by:



.....
Z Majewski - Trustee

FUTURE STARS

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 AUGUST 2023

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

	2023	2022
	£	£
Donations	-	1,000
	<u> </u>	<u> </u>

3. TRUSTEES' REMUNERATION AND BENEFITS

	2023	2022
	£	£
Trustees' salaries	18,333	26,354
Trustees' social security	293	267
Trustees' pension contributions to defined benefit schemes	363	353
	<u> </u>	<u> </u>
	<u>18,989</u>	<u>26,974</u>

Trustees' expenses

There were no trustees' expenses paid for the year ended 31 August 2023 nor for the year ended 31 August 2022.

FUTURE STARS

NOTES TO THE FINANCIAL STATEMENTS - continued FOR THE YEAR ENDED 31 AUGUST 2023

4. STAFF COSTS

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

	2023	2022
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

	2023	2022
	£	£
Bank loans and overdrafts (see note 7)	7,200	7,200
Taxation and social security	11,200	6,864
Other creditors	28,603	28,335
	<u>47,003</u>	<u>42,399</u>

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

	2023	2022
	£	£
Bank loans (see note 7)	<u>12,600</u>	<u>19,800</u>

7. LOANS

An analysis of the maturity of loans is given below:

	2023	2022
	£	£
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>12,600</u>	<u>14,400</u>
Amounts falling due between two and five years:		
Bank loans - 2-5 years	<u>-</u>	<u>5,400</u>

8. RELATED PARTY DISCLOSURES

There were no related party transactions for the year ended 31 August 2023.

FUTURE STARS

DETAILED STATEMENT OF FINANCIAL ACTIVITIES FOR THE YEAR ENDED 31 AUGUST 2023

	2023 £	2022 £
INCOME AND ENDOWMENTS		
Donations and legacies		
Donations	-	1,000
Charitable activities		
Basketball Club Subscriptions	16,708	30,873
John Lyons Charity	52,233	43,000
Events	4,659	2,903
Grants	119,240	104,078
Other income	2,209	1,702
	195,049	182,556
Other income		
Government furlough grants	-	1,800
Total incoming resources	195,049	185,356
EXPENDITURE		
Charitable activities		
Trustees' salaries	18,333	26,354
Trustees' social security	293	267
Trustees' pension contributions	363	353
Coaching salaries	56,565	42,500
Social security	1,603	1,092
Pensions	1,302	1,076
Coaching fees and sport programme delivery	86,802	107,383
Game travel & subsistence	4,563	3,543
	169,824	182,568
Other		
Bank loan interest	592	773
Bank charges	56	1,026
	648	1,799
Support costs		
Management		
Meeting expenses	155	226
Governance costs		
Accountancy and legal fees	2,400	2,338
Total resources expended	173,027	186,931
Net income/(expenditure)	22,022	(1,575)

This page does not form part of the statutory financial statements