

# FUTURE DREAMS TRUST LIMITED

England & Wales · Charity number 1123526

## Details

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**Status** Registered

**Legal form** Charitable company

**Company number** [06484974](#)

**Registered** 2008-04-09

**Register** [View on the Charity Commission register](#)

## Contact

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**Address** 61 Birkenhead Street  
London  
WC1H 8BB

**Phone** 020 4558 2950

**Email** [info@futuresdreams.org.uk](mailto:info@futuresdreams.org.uk)

**Website** [www.futuresdreams.org.uk](http://www.futuresdreams.org.uk)

## Activities

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**Objects:** 1) THE RELIEF OF PATIENTS SUFFERING FROM CANCER;2) THE RELIEF IN CASES OF FINANCIAL DISTRESS OF THE DEPENDANTS OF SUCH PATIENTS OR OF DECEASED PATIENTS; 3) TO ADVANCE EDUCATION IN AND UNDERSTANDING OF THE NATURE OF CANCER AND ITS TREATMENTS PARTICULARLY (WITHOUT PREJUDICE TO THAT GENERALITY) AMONG SUFFERERS OF CANCER AND THE FAMILIES, FRIENDS AND CARERS OF SUCH PERSONS;4) THE PROMOTION OF RESEARCH INTO THE CAUSES AND THE TREATMENT OF CANCER ON TERMS THAT RESULTS OF SUCH RESEARCH ARE PUBLISHED

**Activities:** (1) Raising awareness about cancer(2) Taking steps prevent cancer as well as research into a cure(3) Provision of support and care for those suffering from cancer

## Classification

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- **How:** Makes Grants To Individuals, Makes Grants To Organisations, Provides Buildings/facilities/open Space, Provides Services, Sponsors Or Undertakes Research
- **What:** The Advancement Of Health Or Saving Of Lives, Other Charitable Purposes
- **Who:** Children/young People, Elderly/old People, People With Disabilities, Other Defined Groups, The General Public/mankind

## Geography

- **Area of benefit:** LONDON
- Throughout England And Wales

## Finances

Period end	Income	Expenditure	Assets	Employees
2024-12-31	£2,102,528	£2,083,487	£1,420,743	13
2023-12-31	£1,849,978	£1,950,089	£1,401,702	10
2022-12-31	£1,430,592	£1,286,092	£1,501,813	5
2021-12-31	£1,403,796	£658,861	£1,357,313	5
2020-12-31	£406,947	£462,932	-	-

## Trustees

Name	Role	Appointed
DALE HENRY		2012-11-27
Dawn Cameron		2025-11-16
Dr JOANNA FRANKS		2016-11-16
Ella Louise d'Amato		2023-10-09
FHARAT RAJA		2022-07-22
Pamela Joyce Healy		2016-05-09
Philippa Brown		2015-09-10
Philippa Lambert		2023-09-11
SPENCER ADAM LESLIE		
Susan Fox		2025-10-16

**FUTURE DREAMS TRUST LIMITED**

England & Wales - Charity number 1123526

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# Accounts

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**Charity registration number 1123526 (England and Wales)**

**Company registration number 06484974**

**FUTURE DREAMS TRUST LIMITED**  
**ANNUAL REPORT AND FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 DECEMBER 2024**

# FUTURE DREAMS TRUST LIMITED

## LEGAL AND ADMINISTRATIVE INFORMATION

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<b>Trustees</b>	P Brown D Henry P J Healy J Franks F Raja P Lambart E D'Amato S A Leslie S Fox	(Appointed 22 September 2025)
<b>Senior management</b>	S Jacobs	
<b>Charity number (England and Wales)</b>	1123526	
<b>Company number</b>	06484974	
<b>Principal address</b>	Future Dreams House 61 Birkenhead Street London United Kingdom WC1H 8BB	
<b>Registered office</b>	73 Cornhill London United Kingdom EC3V 3QQ	
<b>Auditor</b>	Gerald Edelman LLP 73 Cornhill London EC3V 3QQ	
<b>Solicitors</b>	Bates Wells 10 Queen Street Place London EC4R 1BE	

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# FUTURE DREAMS TRUST LIMITED

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# **FUTURE DREAMS TRUST LIMITED**

## **GROUP TRUSTEES REPORT (INCLUDING DIRECTORS' REPORT)**

### ***FOR THE YEAR ENDED 31 DECEMBER 2024***

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The Trustees present their annual report and financial statements for the year ended 31 December 2024.

The financial statements comply with the Charities Act 2011, the Companies Act 2006, the Memorandum and Articles of Association, and Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in UK and Republic of Ireland (effective 1st January 2019).

#### **Objectives and activities**

Future Dreams exists to ensure no one touched by breast cancer faces breast cancer alone or without hope.

Our work is rooted in three core pillars:

1. **Support:** Practical, physical, and psychological support is delivered online and in person at Future Dreams House, Kings Cross - the only dedicated breast cancer support centre in England and Wales. We offer tailored clinical advice, peer networks, specialist-led workshops, holistic therapies, and emotional health services to women, men, and families navigating diagnosis, treatment, and their future, in person and online.
2. **Research:** We invest in pioneering, patient-focused projects to advance the detection, treatment, and lived experience of breast cancer, always shaped by the community's needs and voices.
3. **Awareness:** We champion evidence-based education on breast health and early diagnosis, nationally and locally - raising awareness, breaking taboos in communities where there are misplaced beliefs that they are not affected by breast cancer, and connecting those touched by breast cancer to trusted information, resources, and peer stories.

The Trustees confirm that, in their opinion, they have complied with their duty to have due regard to the guidance on public benefit published by the Charity Commission, in the exercise of their powers and responsibilities as detailed in the trust deed and under charity law.

# FUTURE DREAMS TRUST LIMITED

## GROUP TRUSTEES REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2024

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### Achievements and performance

*Significant activities and achievements against objectives*

#### **Support**

Everyone supported by Future Dreams is known as a “visitor” welcomed to our community at Kings Cross or online. In 2024 our impact and reach grew powerfully:

- Total Visitors (as at Jan 2025): 3,366
- Total Visits Fulfilled (online/in person/1:1): 8,349 (+93% YoY; reflects advanced digital check-ins & on-site services)
- Services Delivered: 3,032 (+86% YoY)
  - Workshops: 1,455 (+52% YoY): from surgical recovery and nutrition to psychological wellbeing and life after active treatment
  - 1:1 Appointments: 1,577 (+135% YoY): bespoke clinical, therapeutic, and emotional support
- Unique Visitors: 2,311 (+50% YoY)
- Online vs In Person: 20% : 80%

Future Dreams House, which opened in 2021, continues as a safe haven and national benchmark for holistic cancer support, with 100+ monthly peer, group, and clinical sessions. We have advised and provided insight for an NHS cancer support centre at UCLH as well as working with House of Hope, a breast cancer centre in Scotland opening in 2025. Our PiF TICK-accredited Information Hub, now among the UK's most trusted breast cancer resources, and our award-winning “*And Then Came Breast Cancer*” podcast (two-time British Podcast Awards Gold winner) expand our digital and national reach to tens of thousands each year.

We have strengthened support for underrepresented groups through deeper partnerships (e.g., Black Women Rising, Make 2nds Count, Secondary Sisters, Young Women's Groups, The BRCA Projects), championing inclusivity and vital peer-led networks.

Feedback confirms that 85% of visitors feel all their needs are met or exceeded and 79% report reduced isolation—an independent testament to the depth and impact of our services

#### **Research and Innovation**

In 2024, Future Dreams invested in some of the most respected and influential UK and global research leaders:

- **AI Breast Screening (Prof Fiona Gilbert, University of Cambridge):**  
Led by one of the UK's and Europe's foremost radiologists and breast imaging researchers, this programme is setting new standards for the application of machine learning to screening and diagnosis.
- **Empowered Journeys PhD (Frankie Vale, University of Glasgow):**  
Community-driven creative research focused on recovery and positive body image after breast surgery, culminating in national resources and an exhibition for International Women's Day.
- **Breast TRACERx (Prof Charlie Swanton, Francis Crick Institute):**  
Headed by Professor Swanton, awarded the 2024 Jeantet-Collen Prize for Translational Medicine and globally recognised for cancer evolution and personalised therapy advances. The project brings together international leaders to uncover why and how triple-negative breast cancer evolves, with breakthrough potential for future clinical care.

In total, Future Dreams' direct research investment now exceeds £5 million, with an additional £1 million pledged for new projects and collaborations over the next five years.

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# FUTURE DREAMS TRUST LIMITED

## GROUP TRUSTEES REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2024

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### **Awareness and Future Planning**

We have deepened national impact through flagship campaigns like Change+Check (in partnership with ITV's Lorraine), our Breast Health masterclass series, and Breast Cancer Awareness Month outreach—hundreds of thousands reached, thousands of toolkits distributed, and direct testimonials that Change+Check has led to early detection and hopefully lives saved due to early treatment. Our digital, print, and face-to-face education continues to break down misconceptions and normalise regular self-checking and early presentation.

Partnerships with clinicians, researchers, and breast care nurses across the UK and internationally ensure every new initiative is relevant, robust, and ready for the future.

### **Priorities for 2025–2027:**

- Annual support goal of 5,000+ individuals with a constantly reviewed and evaluated itinerary ensuring all programmes are best in class and responding to genuine needs and challenges in the breast cancer community.
- Over £1 million pipeline in research investment.
- Ongoing digital innovation, service expansion, and outcome monitoring—ensuring measurable, lasting impact for every pound entrusted to Future Dreams.

### **Financial review**

The net Income for the year was £25,010 (2023: deficit of £100,111).

The gross income totalled £2,102,528 (2023: £1,849,978). The amount received from fundraising increased to £1,188,423 (2023: £1,114,037) and reflects the ongoing diversification and strength of our fundraising portfolio, Income from donations was £831,704 which was an increase of 13.5% compared to the prior year.

Total expenditure amounted to £2,083,487 (2023: £1,950,089). The main component of this was charitable expenditure of £1,399,433 (2023: £1,195,993). Detailed analysis of this sum can be found in note 8. The costs of operation of Future Dreams House and connected advisory and support services for cancer patients were £662,171 (2023: £754,096) and research funding of £94,051 (2023: £227,568).

### **Reserves Policy**

The Trustees aim for the charity to maintain an average of free reserves equivalent of 9-12 months operational costs. Such funds are required to provide the charity with the working capital it needs to enable beneficiary services to be maintained, as a contingency against an unexpected shortfall in fundraising income and to ensure the financial stability of the charity. The balance of free reserves at 31 December 2024 were £872,362 which is in accordance with the the policy set out above.

Funds held for designated purposes at 31 December 2024 were £478,381 (see note 23 for further details). Funds held as restricted at 31 December 2024 were £70,000 (PY: nil)

### **Risk assessment**

The Trustees have assessed the major risks to which the charity is exposed, in particular those related to the operations and finance of the charity, and have developed a risk management strategy which involves the following:

- an annual review of the principal risks and uncertainties that the charity and its subsidiaries face
- the establishment of policies, systems and procedures to mitigate risks identified
- the implementation of procedures designed to minimise or manage any potential impact on the charity should those risks materialise.

### **Structure, governance and management**

The company is limited by guarantee and was established on 28th January 2008 to raise funds for the purpose of cancer research. The Charity is governed by its Memorandum and Articles of Association.

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# **FUTURE DREAMS TRUST LIMITED**

## **GROUP TRUSTEES REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2024**

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The Trustees, who are also the directors for the purpose of company law, and who served during the year and up to the date of signature of the financial statements were:

P Brown  
D Henry  
P J Healy  
J Franks  
F Raja  
P Lambart  
E D'Amato  
S A Leslie  
S Fox

(Appointed 22 September 2025)

### *Recruitment and appointment of trustees*

The Trustees have the power to appoint new Trustees at their discretion. Trustees are provided with appropriate training to ensure they are kept up to date with current regulation and practice.

None of the Trustees has any beneficial interest in the company. All of the Trustees are members of the company and guarantee to contribute £10 in the event of a winding up.

### *Organisational structure*

The Trustees administer the charity on an ongoing basis and meet at least three times a year to discuss policy matters and specific requests for funding. The charity is administered on a day to day basis by Samantha Jacobs who reports directly to the Board.

### **Statement of Trustees responsibilities**

The Trustees, who are also the directors of Future Dreams Trust Limited for the purpose of company law, are responsible for preparing the Trustees Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company law requires the Trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the Charity and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that year.

In preparing these financial statements, the Trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgements and estimates that are reasonable and prudent; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the Charity will continue in operation.

The Trustees are responsible for keeping adequate accounting records that disclose with reasonable accuracy at any time the financial position of the Charity and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the Charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

### **Auditor**

In accordance with the company's articles, a resolution proposing that Gerald Edelman LLP be reappointed as auditor of the company will be put at a General Meeting.

# FUTURE DREAMS TRUST LIMITED

## GROUP TRUSTEES REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2024

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### Going concern

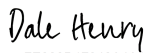
Having reviewed the charity's financial forecast and expected future cash flows, the Trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future, a period of not less than 12 months from the date of approval of these financial statements.

Accordingly, the Trustees continues to adopt the going concern basis in preparing the financial statements for the year ended 31 December 2024.

### Disclosure of information to auditor

Each of the Trustees has confirmed that there is no information of which they are aware which is relevant to the audit, but of which the auditor is unaware. They have further confirmed that they have taken appropriate steps to identify such relevant information and to establish that the auditor is aware of such information.

The Trustees report was approved by the Board of Trustees.

Signed by:  
  
7E888D17048A4A1:.....

D Henry  
Trustee

28/10/2025

Date: .....

# FUTURE DREAMS TRUST LIMITED

## INDEPENDENT AUDITOR'S REPORT

### TO THE TRUSTEES OF FUTURE DREAMS TRUST LIMITED

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#### Opinion

We have audited the financial statements of Future Dreams Trust Limited (the 'parent charitable company') and its subsidiaries (the 'group') for the year ended 31 December 2024 which comprise the consolidated statement of financial activities including income and expenditure account, the consolidated and charitable company balance sheet, the statement of consolidated cash flows and notes to the financial statements, including significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 *The Financial Reporting Standard applicable in the UK and Republic of Ireland* (United Kingdom Generally Accepted Accounting Practice).

In our opinion, the financial statements:

- give a true and fair view of the state of the group and charitable company's affairs as at 31 December 2024 and of its incoming resources and application of resources, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

#### Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the *Auditor's responsibilities for the audit of the financial statements* section of our report. We are independent of the group and charitable company in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

#### Conclusions relating to going concern

In auditing the financial statements, we have concluded that the Trustees' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the group's and parent charitable company's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the Trustees with respect to going concern are described in the relevant sections of this report.

# **FUTURE DREAMS TRUST LIMITED**

## **INDEPENDENT AUDITOR'S REPORT (CONTINUED)**

### **TO THE TRUSTEES OF FUTURE DREAMS TRUST LIMITED**

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#### **Other information**

The Trustees are responsible for the other information. The other information comprises the information included in the annual report, other than the financial statements and our auditor's report thereon. Our opinion on the financial statements does not cover the other information and we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in the financial statements or a material misstatement of the other information. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

#### **Opinions on other matters prescribed by the Companies Act 2006**

In our opinion, based on the work undertaken in the course of our audit:

- the information given in the Trustees' Report, which includes the directors' report prepared for the purposes of company law, for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the directors' report included within the Trustees' report has been prepared in accordance with applicable legal requirements.

#### **Matters on which we are required to report by exception**

In the light of the knowledge and understanding of the group and the parent charitable company and their environment obtained in the course of the audit, we have not identified material misstatements in the strategic report or the director's report.

- the information given in the financial statements is inconsistent in any material respect with the Trustees report; or
- sufficient accounting records have not been kept; or
- the financial statements are not in agreement with the accounting records; or
- we have not received all the information and explanations we require for our audit.

#### **Responsibilities of Trustees**

As explained more fully in the statement of Trustees' responsibilities, the Trustees, who are also the directors of the parent charitable company for the purpose of company law, are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the Trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error. In preparing the financial statements, the Trustees are responsible for assessing the parent charitable company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Trustees either intend to liquidate the charitable company or to cease operations, or have no realistic alternative but to do so.

#### **Auditor's responsibilities for the audit of the financial statements**

We have been appointed as auditor under section 144 of the Charities Act 2011 and report in accordance with the Act and relevant regulations made or having effect thereunder.

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

# FUTURE DREAMS TRUST LIMITED

## INDEPENDENT AUDITOR'S REPORT (CONTINUED)

### TO THE TRUSTEES OF FUTURE DREAMS TRUST LIMITED

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Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The extent to which our procedures are capable of detecting irregularities, including fraud, is detailed below.

Our audit procedures were primarily directed towards testing the accounting systems in operation upon which we have based our assessment of the financial statements for the year ended 31 December 2024.

We planned our audit so that we have a reasonable expectation of detecting material misstatements in the financial statements resulting from irregularities, fraud or non-compliance with law or regulations.

#### **Extent to which the audit was considered capable of detecting irregularities, including fraud**

In identifying and assessing risks of material misstatement in respect of irregularities, including fraud and non-compliance with laws and regulations, our procedures included the following:

- The engagement lead ensured that the engagement team collectively had the appropriate competence, capabilities and skills to identify or recognise non-compliance with applicable laws and regulations.
- Enquiring of management of whether they are aware of any non-compliance with laws and regulations.
- Enquiring of management whether they have knowledge of any actual, suspected or alleged fraud.
- Enquiring of management their internal controls established to mitigate risk related to fraud or non-compliance with laws and regulations.
- Discussions amongst the engagement team on how and where fraud might occur in the financial statements and any potential indicators of fraud. As part of this discussion, we identified potential for fraud in the following areas; posting of unusual journals.
- Obtaining understanding of the legal and regulatory framework the company operates in focusing on those laws and regulations that had a direct effect on the financial statements or that had a fundamental effect on the operations. The key laws and regulations we considered in this context included UK Companies Act 2006, tax legislation, data protection, anti-bribery, employment and health and safety .

#### **Audit response to risk identified**

##### ***Fraud due to management override***

To address the risk of fraud through management bias and override of controls, we:

- Tested journal entries for appropriateness
- Assessed whether judgements and assumptions made in determining the accounting estimates were indicative of potential bias; and
- Investigated the rationale behind significant or unusual transactions.

##### ***Irregularities and non-compliance with laws and regulations***

In response to the risk of irregularities and non compliance with laws and regulations, we designed procedures which included, but are not limited to:

- Agreeing financial statements disclosures to underlying supporting documentation.
- Reviewing minutes of meetings of those charged with governance.
- Enquiring of management as to actual and potential litigation claims.

The test nature and other inherent limitations of an audit, together with the inherent limitations of any accounting and internal control system, mean that there is an unavoidable risk that even some material misstatements in respect of irregularities may remain undiscovered even though the audit is properly planned and performed in accordance with ISAs (UK). Furthermore, the more removed that laws and regulations are from financial transactions, the less likely that we would become aware of non-compliance.

Our examination should therefore not be relied upon to disclose all such material misstatements or frauds, errors or instances of non-compliance that might exist. The responsibility for safeguarding the assets of the company and for the prevention and detection of fraud, error and non-compliance with law or regulations rests with the directors.

A further description of our responsibilities is available on the Financial Reporting Council's website at: <https://www.frc.org.uk/auditorsresponsibilities>. This description forms part of our auditor's report.

# FUTURE DREAMS TRUST LIMITED

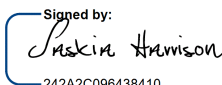
## INDEPENDENT AUDITOR'S REPORT (CONTINUED)

### TO THE TRUSTEES OF FUTURE DREAMS TRUST LIMITED

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#### Use of our report

This report is made solely to the charity's trustees, as a body, in accordance with Part 4 of the Charities (Accounts and Reports) Regulations 2008. Our audit work has been undertaken so that we might state to the charity's trustees those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charity and the charity's trustees as a body, for our audit work, for this report, or for the opinions we have formed.

Signed by:  
  
242A2C096438410...

#### **Saskia Harrison (Senior Statutory Auditor)**

For and on behalf of Gerald Edelman LLP, Statutory Auditor

Chartered Accountants

73 Cornhill

London

EC3V 3QQ

Date: 28/10/2025.....

**FUTURE DREAMS TRUST LIMITED**  
**CONSOLIDATED STATEMENT OF FINANCIAL ACTIVITIES**  
**INCLUDING INCOME AND EXPENDITURE ACCOUNT**

**FOR THE YEAR ENDED 31 DECEMBER 2024**

	Notes	Unrestricted funds		Designated funds		Restricted funds		Total Unrestricted funds		Total Designated funds		Total	
		2024	2024	2024	2024	2024	2024	2024	2023	2023	2023	2023	2023
		£	£	£	£	£	£	£	£	£	£	£	£
<b>Income and endowments from:</b>													
Donations and legacies	2	831,704	-	-	-	-	-	831,704	733,034	-	-	-	733,034
Charitable activities	3	1,118,423	-	-	70,000	-	1,188,423	1,114,037	-	-	-	-	1,114,037
Other trading activities	4	40,956	-	-	-	-	40,956	-	-	-	-	-	-
Investments	5	37,279	-	-	-	-	37,279	2,907	-	-	-	-	2,907
Other income	6	4,166	-	-	-	-	4,166	-	-	-	-	-	-
<b>Total income</b>		<b>2,032,528</b>	<b>-</b>	<b>-</b>	<b>70,000</b>	<b>-</b>	<b>2,102,528</b>	<b>1,849,978</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>1,849,978</b>
<b>Expenditure on:</b>													
Raising funds	7	662,171	-	-	-	-	662,171	754,096	-	-	-	-	754,096
Charitable activities	8	1,305,382	94,051	-	-	-	1,399,433	968,425	227,568	-	-	-	1,195,993
Other expenditure	12	21,883	-	-	-	-	21,883	-	-	-	-	-	-
<b>Total expenditure</b>		<b>1,989,436</b>	<b>94,051</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>2,083,487</b>	<b>1,722,521</b>	<b>227,568</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>1,950,089</b>
<b>Net income/(expenditure)</b>		<b>43,092</b>	<b>(94,051)</b>	<b>-</b>	<b>70,000</b>	<b>-</b>	<b>19,041</b>	<b>127,457</b>	<b>(227,568)</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>(100,111)</b>
Transfers between funds		-	-	-	-	-	-	(200,000)	200,000	-	-	-	-
<b>Net movement in funds</b>	9	<b>43,092</b>	<b>(94,051)</b>	<b>70,000</b>	<b>-</b>	<b>-</b>	<b>19,041</b>	<b>(72,543)</b>	<b>(27,568)</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>(100,111)</b>
<b>Reconciliation of funds:</b>													
Fund balances at 1 January 2024		829,270	572,432	-	-	-	1,401,702	901,813	600,000	1,501,813			

**FUTURE DREAMS TRUST LIMITED**

**CONSOLIDATED STATEMENT OF FINANCIAL ACTIVITIES (CONTINUED)  
INCLUDING INCOME AND EXPENDITURE ACCOUNT**

**FOR THE YEAR ENDED 31 DECEMBER 2024**

<b>Fund balances at 31 December 2024</b>	872,362	478,381	70,000	1,420,743	829,270	572,432	1,401,702
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The statement of financial activities includes all gains and losses recognised in the year. All income and expenditure derive from continuing activities.

# FUTURE DREAMS TRUST LIMITED

## CONSOLIDATED AND CHARITY BALANCE SHEET

AS AT 31 DECEMBER 2024

	Notes	Group 2024 £	Charity 2024 £	Charity 2023 £
<b>Fixed assets</b>				
Tangible assets	14	24,906	24,906	23,611
Investments	15	-	100	100
		<u>24,906</u>	<u>25,006</u>	<u>23,711</u>
<b>Current assets</b>				
Debtors	18	240,449	246,307	229,258
Cash at bank and in hand		1,336,229	1,307,851	1,418,116
		<u>1,576,678</u>	<u>1,554,158</u>	<u>1,647,374</u>
<b>Creditors: amounts falling due within one year</b>	19	(180,841)	(179,116)	(269,383)
		<u>1,395,837</u>	<u>1,375,042</u>	<u>1,377,991</u>
<b>Net current assets</b>		<u>1,395,837</u>	<u>1,375,042</u>	<u>1,377,991</u>
<b>Total assets less current liabilities</b>		<u>1,420,743</u>	<u>1,400,048</u>	<u>1,401,702</u>
<b>The funds of the Charity</b>				
Designated funds	23	478,381	478,381	572,432
Restricted funds	22	70,000	70,000	-
Unrestricted funds	23	872,362	851,667	829,270
		<u>1,420,743</u>	<u>1,400,048</u>	<u>1,401,702</u>

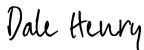
The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

These financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

28/10/2025

The financial statements were approved by the Trustees on .....

Signed by:

  
7E888D17948A4A1.....

D Henry  
Trustee

Company registration number 06484974 (England and Wales)

# FUTURE DREAMS TRUST LIMITED

## STATEMENT OF CONSOLIDATED CASH FLOWS

FOR THE YEAR ENDED 31 DECEMBER 2024

	Notes	2024 £	£	2023 £	£
<b>Cash flows from operating activities</b>					
Cash (absorbed by)/generated from operations	27		(110,820)		193,862
<b>Investing activities</b>					
Purchase of tangible fixed assets		(8,346)		(10,583)	
Purchase of subsidiaries		-		(100)	
Investment income received		37,279		2,907	
<b>Net cash generated from/(used in) investing activities</b>			28,933		(7,776)
<b>Net cash generated from financing activities</b>			-		-
<b>Net (decrease)/increase in cash and cash equivalents</b>			(81,887)		186,086
Cash and cash equivalents at beginning of year			1,418,116		1,232,030
<b>Cash and cash equivalents at end of year</b>			1,336,229		1,418,116

# FUTURE DREAMS TRUST LIMITED

## NOTES TO THE FINANCIAL STATEMENTS

### FOR THE YEAR ENDED 31 DECEMBER 2024

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#### 1 Accounting policies

##### Charity information

Future Dreams Trust Limited is a private company limited by guarantee incorporated in England and Wales. The registered office is 73 Cornhill, London, EC3V 3QQ, United Kingdom.

##### 1.1 Basis of preparation

The financial statements have been prepared in accordance with the Charity's governing document, the Companies Act 2006, FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and the Charities SORP "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)". The Charity is a Public Benefit Entity as defined by FRS 102.

The financial statements are prepared in sterling, which is the functional currency of the Charity. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention, modified to include the certain financial instruments at fair value. The principal accounting policies adopted are set out below.

As permitted by s408 Companies Act 2006, the charity has not presented its own Statement of Financial Activities and related notes. The charity's net deficit for the year was £1,654 (2023: £100,111).

For the financial year ended 31 December 2024, the following subsidiary company is entitled to exemption from audit of their individual accounts from the parent charity company guarantee provided by Future Dreams Trust Limited under section 479A of Companies Act 2006:

Future Dreams Self Care Limited (company number 14893303)

##### Group financial statements

The financial statements consolidates the results of the charity and its wholly owned subsidiary, Future Dreams Self Care Limited on a line-by-line basis. The subsidiary has the same accounting reference date, and a party to the parental guarantee arrangement with the charity.

This is the first year of preparing consolidated accounts. The Charity did not prepare consolidated accounts for the year-ended 31 December 2023 on the basis that the subsidiary Future Dreams Self Care Limited was dormant and its inclusion is not material for the purpose of giving true and fair view.

##### 1.2 Going concern

Having reviewed the Group and charitable company's financial forecast and expected future cash flows, the Trustees have a reasonable expectation that the Group and charity have adequate resources to continue in operational existence for the foreseeable future, a period of not less than 12 months from the date of approval of these financial statements.

Accordingly, the Trustees continues to adopt the going concern basis in preparing the financial statements for the year ended 31 December 2024.

##### 1.3 Charitable funds

Unrestricted funds are available for use at the discretion of the Trustees in furtherance of their charitable objectives.

Restricted funds are subject to specific conditions by donors or grantors as to how they may be used. The purposes and uses of the restricted funds are set out in the notes to the financial statements.

# FUTURE DREAMS TRUST LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

### FOR THE YEAR ENDED 31 DECEMBER 2024

#### 1 Accounting policies

(Continued)

Designated funds comprise funds which have been set aside at the discretion of the Trustees for specific purposes. The purposes and uses of the designated funds are set out in the notes to the financial statements.

#### 1.4 Income

Income is recognised when the Charity is legally entitled to it after any performance conditions have been met, the amounts can be measured reliably, and it is probable that income will be received.

Cash donations are recognised on receipt. Other donations are recognised once the Charity has been notified of the donation, unless performance conditions require deferral of the amount. Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

Legacies are recognised on receipt or otherwise if the Charity has been notified of an impending distribution, the amount is known, and receipt is expected. If the amount is not known, the legacy is treated as a contingent asset.

Revenue comprises sales of goods or services provided to customers net of value added tax and other sales taxes, less an appropriate deduction for actual and expected returns and discounts. Revenue is recognised when performance obligations are satisfied and the control of goods or services is transferred to the buyer. Where the performance obligation is satisfied over time, revenue is recognised in accordance with its progress towards complete satisfaction of that performance obligation.

Investment income is represented by interest receivable and is included on an accruals basis.

#### 1.5 Expenditure

Liabilities are recognised as resources expended as soon as there is a legal or constructive obligation committing the charity to the expenditure. All resources expended are accounted for on an accruals basis. Irrecoverable vat is charged to the expenses to which it relates.

Charitable expenditure includes grants made to individuals and institutions which are included in the accounts when paid or when a firm commitment is given to a charity prior to the balance sheet date which is a constructive obligation. Support costs are also included under this heading.

The costs of raising funds are represented by costs incurred in inducing people and organisations to contribute financially to the charity's work. This includes the cost of advertising for donations and the staging of fundraising events..

Support costs comprise costs directly associated with the governance of the charity.

#### 1.6 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Computers	25% Reducing balance
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The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is recognised in the statement of financial activities.

# FUTURE DREAMS TRUST LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

### FOR THE YEAR ENDED 31 DECEMBER 2024

#### 1 Accounting policies (Continued)

##### 1.7 Fixed asset investments

Fixed asset investments are initially measured at transaction price excluding transaction costs, and are subsequently measured at fair value at each reporting date. Changes in fair value are recognised in net income/(expenditure) for the year. Transaction costs are expensed as incurred.

A subsidiary is an entity controlled by the Charity. Control is the power to govern the financial and operating policies of the entity so as to obtain benefits from its activities.

##### 1.8 Impairment of fixed assets

At each reporting end date, the Charity reviews the carrying amounts of its tangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any).

##### 1.9 Cash and cash equivalents

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

##### 1.10 Financial instruments

The Charity has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the Charity's balance sheet when the Charity becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

##### **Basic financial assets**

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

##### **Basic financial liabilities**

Basic financial liabilities, including creditors and bank loans are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of operations from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

##### **Derecognition of financial liabilities**

Financial liabilities are derecognised when the Charity's contractual obligations expire or are discharged or cancelled.

# FUTURE DREAMS TRUST LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

### FOR THE YEAR ENDED 31 DECEMBER 2024

#### 1 Accounting policies (Continued)

##### 1.11 Employee benefits

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received.

Termination benefits are recognised immediately as an expense when the Charity is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

##### 1.12 Retirement benefits

Payments to defined contribution retirement benefit schemes are charged as an expense as they fall due.

##### 1.13 Leases

Rentals payable under operating leases, including any lease incentives received, are charged as an expense on a straight line basis over the term of the relevant lease.

#### 2 Income from donations and legacies

	Unrestricted funds 2024 £	Unrestricted funds 2023 £
Donations and gifts	716,235	686,104
Legacies	115,469	46,930
	<u>831,704</u>	<u>733,034</u>

#### 3 Income from charitable activities

	Unrestricted funds 2024 £	Restricted funds 2024 £	Total 2024 £	Unrestricted funds 2023 £	Restricted funds 2023 £	Total 2023 £
Fundraising activities	1,118,423	70,000	1,188,423	1,114,037	-	1,114,037
	<u>1,118,423</u>	<u>70,000</u>	<u>1,188,423</u>	<u>1,114,037</u>	<u>-</u>	<u>1,114,037</u>

**FUTURE DREAMS TRUST LIMITED**  
**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)**  
**FOR THE YEAR ENDED 31 DECEMBER 2024**

	Unrestricted 2024 £	Restricted 2024 £	Total 2024 £	Unrestricted 2023 £	Restricted 2023 £	Total 2023 £
<b>3 Income from charitable activities</b>						
<b>Fundraising activities analysis</b>						
Boxing event	273,773	-	273,773	-	-	-
Future Dreams Lunch and Magazine	187,573	-	187,573	-	-	-
Organised/Individual Challenge events	237,117	-	237,117	137,869	-	137,869
Neon and Fashion shows	11,668	-	11,668	883,271	-	883,271
Charity extra campaign	308,079	-	308,079	-	-	-
Other events and activities	100,213	70,000	170,213	92,897	-	92,897
	1,118,423	70,000	1,188,423	1,114,037	-	1,114,037

(Continued)

# FUTURE DREAMS TRUST LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2024

### 4 Income from other trading activities

	Unrestricted funds 2024 £	Unrestricted funds 2023 £
Income from other trading activities	40,956	-
	<u>40,956</u>	<u>-</u>

### 5 Income from investments

	Unrestricted funds 2024 £	Unrestricted funds 2023 £
Interest receivable	37,279	2,907
	<u>37,279</u>	<u>2,907</u>

### 6 Other income

	Unrestricted funds 2024 £	Unrestricted funds 2023 £
Other income	4,166	-
	<u>4,166</u>	<u>-</u>

# FUTURE DREAMS TRUST LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2024

### 7 Expenditure on raising funds

	Unrestricted funds 2024 £	Unrestricted funds 2023 £
<b>Fundraising and publicity</b>		
Staging fundraising events	412,243	435,552
Fundraising agents	60,156	130,703
Advertising	-	25,969
Staff costs	189,772	161,872
	<u>662,171</u>	<u>754,096</u>
<b>Events direct costs comprises of:</b>		
Boxing event	166,020	-
Neon and Fashion shows	3,372	417,522
Future Dreams events	111,754	-
Charity Campaigns	92,019	-
Organised Community events	22,044	-
Other events and activities	17,034	18,030
	<u>412,243</u>	<u>435,552</u>

# FUTURE DREAMS TRUST LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2024

### 8 Expenditure on charitable activities

	2024 £	2023 £
Depreciation	7,052	6,505
FDH rental costs	226,188	222,969
Other FDH overhead costs	275,989	93,521
Research and awareness	236,008	363,932
Classes and therapies	452,123	397,029
Other support costs	82,417	44,232
	<u>1,279,777</u>	<u>1,128,188</u>
Governance costs	119,656	67,805
	<u>1,399,433</u>	<u>1,195,993</u>
<b>Analysis by fund</b>		
Unrestricted funds	1,305,382	968,425
Designated funds	94,051	227,568
	<u>1,399,433</u>	<u>1,195,993</u>

### 9 Net movement in funds

	2024 £	2023 £
The net movement in funds is stated after charging/(crediting):		
Fees payable for the audit of the charity's financial statements	-	-
Depreciation of owned tangible fixed assets	7,052	6,505
	<u>7,052</u>	<u>6,505</u>

### 10 Trustees

None of the Trustees (or any persons connected with them) received any remuneration or benefits from the Charity during the year. No expenses were paid or refunded to the trustees in the year.

### 11 Employees

The average monthly number of employees during the year was:

	2024 Number	2023 Number
	13	10
	<u>13</u>	<u>10</u>

# FUTURE DREAMS TRUST LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2024

### 11 Employees (Continued)

Employment costs	2024 £	2023 £
Wages and salaries	585,665	376,538
Social security costs	57,427	34,826
Other pension costs	11,349	5,480
	<u>654,441</u>	<u>416,844</u>

The payroll costs are broken down per activity below:	2024 £	2023 £
Fundraising	237,290	130,031
Operations	364,130	36,931
Governance	53,021	247,381
Other	-	2,501
	<u>654,441</u>	<u>416,844</u>

The number of employees whose annual remuneration was more than £60,000 is as follows:

	2024 Number	2023 Number Restated
£70,001 - £80,000	1	1
£80,001 - £90,000	1	1
	<u>        </u>	<u>        </u>

#### Remuneration of key management personnel

	2024 £	2023 (restated) £
Aggregate compensation	163,333	160,000
	<u>        </u>	<u>        </u>

### 12 Other expenditure

	Unrestricted funds 2024 £	Unrestricted funds 2023 £
Other expenditure	21,883	-
	<u>        </u>	<u>        </u>

### 13 Taxation

The charity is exempt from taxation on its activities because all its income is applied for charitable purposes.

# FUTURE DREAMS TRUST LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2024

### 14 Tangible fixed assets

	<b>Computers</b>
	<b>£</b>
<b>Cost</b>	
At 1 January 2024	66,258
Additions	8,346
	<hr/>
At 31 December 2024	74,604
	<hr/>
<b>Depreciation and impairment</b>	
At 1 January 2024	42,646
Depreciation charged in the year	7,052
	<hr/>
At 31 December 2024	49,698
	<hr/>
<b>Carrying amount</b>	
At 31 December 2024	24,906
	<hr/> <hr/>
At 31 December 2023	23,611
	<hr/> <hr/>

### 15 Fixed asset investments

	<b>Other</b>
	<b>investments</b>
	<b>£</b>
<b>Cost or valuation</b>	
At 1 January 2024 & 31 December 2024	100
	<hr/>
<b>Carrying amount</b>	
At 31 December 2024	100
	<hr/> <hr/>
At 31 December 2023	100
	<hr/> <hr/>

	<b>Notes</b>	<b>2024</b>	<b>2023</b>
		<b>£</b>	<b>£</b>
Other investments comprise:			
Investments in subsidiaries	<b>16</b>	100	100
		<hr/> <hr/>	<hr/> <hr/>

### 16 Subsidiaries

Details of the Charity's subsidiaries at 31 December 2024 are as follows:

<b>Name of undertaking</b>	<b>Registered office</b>	<b>Nature of business</b>	<b>Class of shares held</b>	<b>% Held</b>	
				<b>Direct</b>	<b>Indirect</b>
Future Dream Self Care limited	England and Wales	Other service activities	Ordinary	100.00	

# FUTURE DREAMS TRUST LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

### FOR THE YEAR ENDED 31 DECEMBER 2024

#### 17 Subsidiary company activities

The results of the charity's subsidiary, Future Dreams Self Care Limited (registration no. 14893303) are summarised below. This summary is extracted from the unaudited financial statements, with application of the parental guarantee, and these statements were prepared in accordance with FRS 102.

	<b>2024</b>	<b>2023</b>
	£	£
<b>Profit and loss account</b>		
Total income for the year	40,957	-
Total operating expenditure for the year	(20,261)	-
	<u>20,696</u>	<u>-</u>
<b>Profit for the year</b>	<u>20,696</u>	<u>-</u>
<b>Assets and liabilities</b>		
Assets	28,479	100
Liabilities	(7,683)	-
	<u>20,796</u>	<u>100</u>
<b>Net assets</b>	<u>20,796</u>	<u>100</u>
<b>Capital and reserves</b>		
Called up share capital	100	100
Profit and loss reserves	20,696	-
	<u>20,796</u>	<u>100</u>

#### 18 Debtors

	<b>Group</b>	<b>Charity</b>	<b>Charity</b>
	<b>2024</b>	<b>2024</b>	<b>2023</b>
	£	£	£
<b>Amounts falling due within one year:</b>			
Trade debtors	47,973	47,973	43,237
Amounts owed by subsidiary undertakings	-	5,958	-
Other debtors	37,782	37,682	80,772
Prepayments and accrued income	154,694	154,694	105,249
	<u>240,449</u>	<u>246,307</u>	<u>229,258</u>

# FUTURE DREAMS TRUST LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2024

### 19 Creditors: amounts falling due within one year

	Group 2024 £	Charity 2024 £	Charity 2023 £
Other taxation and social security	18,591	18,591	16,380
Trade creditors	8,284	6,559	52,706
Other creditors	107	107	107
Accruals and deferred income	153,859	153,859	200,190
	<u>180,841</u>	<u>179,116</u>	<u>269,383</u>

### 20 Retirement benefit schemes

	2024 £	2023 £
<b>Defined contribution schemes</b>		
Charge to profit or loss in respect of defined contribution schemes	11,349	5,480
	<u>11,349</u>	<u>5,480</u>

The Charity operates a defined contribution pension scheme for all qualifying employees. The assets of the scheme are held separately from those of the Charity in an independently administered fund.

### 21 Share capital

The charity does not have a share capital as it is limited by guarantee.

### 22 Restricted funds

The restricted funds of the charity comprise the unexpended balances of donations and grants held on trust subject to specific conditions by donors as to how they may be used.

	At 1 January 2024 £	Incoming resources £	At 31 December 2024 £
	-	70,000	70,000
	<u>-</u>	<u>70,000</u>	<u>70,000</u>

#### Victoria Secret Fund - £70,000

Future Dreams have received from Intimate Apparel Retail UK Ltd donations for sponsorship and research in support for the charity's cause.

# FUTURE DREAMS TRUST LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

### FOR THE YEAR ENDED 31 DECEMBER 2024

#### 23 Unrestricted funds

The unrestricted funds of the charity comprise the unexpended balances of donations and grants which are not subject to specific conditions by donors and grantors as to how they may be used. These include designated funds which have been set aside out of unrestricted funds by the trustees for specific purposes.

	At 1 January 2024	Incoming resources	Resources expended	Transfers	At 31 December 2024
	£	£	£	£	£
General funds	829,270	2,032,528	(1,989,436)	-	872,362
Designated funds	572,432	-	(94,051)	-	478,381
	<u>1,401,702</u>	<u>2,032,528</u>	<u>(2,083,487)</u>	<u>-</u>	<u>1,350,743</u>
<b>Previous year:</b>	<b>At 1 January 2023</b>	<b>Incoming resources</b>	<b>Resources expended</b>	<b>Transfers</b>	<b>At 31 December 2023</b>
	£	£	£	£	£
General funds	901,813	1,849,978	(1,722,521)	(200,000)	829,270
Designated Funds	600,000	-	(227,568)	200,000	572,432
	<u>1,501,813</u>	<u>1,849,978</u>	<u>(1,950,089)</u>	<u>-</u>	<u>1,401,702</u>

#### Research Fund - £278,381

Future Dreams is committed to funding £1million in vital research into secondary breast cancer over the next five years. A committee will be established to include trustees and leading members of the breast cancer community and medical professional to assess research projects in line with objectives, award funding, monitor and evaluate developments and outcomes. Grants of £94,051 (2023: £227,568) were pay out in respect of this fund during the year.

#### National Development Fund - £200,000

The National Development Fund will ensure the charity can instigate new, innovative and inclusive national, regional and local initiatives that raise awareness of breast cancer and/or provide critical support to those with a breast cancer diagnosis whilst maintaining the quality and diversity of existing services.

#### 24 Analysis of net assets between funds

	Unrestricted funds 2024 £	Designated funds 2024 £	Restricted funds 2024 £	Total 2024 £
<b>At 31 December 2024:</b>				
Tangible assets	24,906	-	-	24,906
Current assets/(liabilities)	850,675	478,381	70,000	1,399,056
	<u>875,581</u>	<u>478,381</u>	<u>70,000</u>	<u>1,423,962</u>

# FUTURE DREAMS TRUST LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2024

### 24 Analysis of net assets between funds

(Continued)

	Unrestricted funds 2023 £	Designated funds 2023 £	Restricted funds 2023 £	Total 2023 £
<b>At 31 December 2023:</b>				
Tangible assets	23,611	-	-	23,611
Investments	100	-	-	100
Current assets/(liabilities)	805,559	572,432	-	1,377,991
	<u>829,270</u>	<u>572,432</u>	<u>-</u>	<u>1,401,702</u>

### 25 Operating lease commitments

#### Lessee

At the reporting end date the Charity had outstanding commitments for future minimum lease payments under non-cancellable operating leases, which fall due as follows:

	2024 £	2023 £
Within one year	235,000	235,000
Between two and five years	705,000	705,000
In over five years	2,996,250	3,231,250
	<u>3,936,250</u>	<u>4,171,250</u>

During the year, the amount of lease payments made amounted to £231,781 (2023: £231,781).

### 26 Related party transactions

The charitable company and group has taken advantage of exemption, under the terms of Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland', not to disclose related party transaction with wholly owned subsidiaries within the group (2023: none).

# FUTURE DREAMS TRUST LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2024

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27 Cash (absorbed by)/generated from operations	2024 £	2023 £
Surplus/(deficit) for the year	19,041	(100,111)
<b>Adjustments for:</b>		
Investment income recognised in statement of financial activities	(37,279)	(2,907)
Depreciation and impairment of tangible fixed assets	7,052	6,505
<b>Movements in working capital:</b>		
(Increase)/decrease in debtors	(11,092)	257,040
(Decrease)/increase in creditors	(88,542)	33,335
<b>Cash (absorbed by)/generated from operations</b>	<u>(110,820)</u>	<u>193,862</u>

**FUTURE DREAMS TRUST LIMITED**

England & Wales - Charity number 1123526

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# Accounts

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**Charity registration number 1123526**

**Company registration number 06484974 (England and Wales)**

**FUTURE DREAMS TRUST LIMITED**  
**(A COMPANY LIMITED BY GUARANTEE)**  
**ANNUAL REPORT AND FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 DECEMBER 2023**

**FUTURE DREAMS TRUST LIMITED  
(A COMPANY LIMITED BY GUARANTEE)  
LEGAL AND ADMINISTRATIVE INFORMATION**

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<b>Trustees</b>	S A Leslie D Henry P J Healy P Brown J Franks F Raja Philippa Lambert Ella Louise D'Amato P Lambert	(Appointed 11 August 2023) (Appointed 9 October 2023) (Appointed 17 August 2023)
<b>Executive Director</b>	S Jacobs	
<b>Charity number</b>	1123526	
<b>Company number</b>	06484974	
<b>Principal address</b>	61 Birkenhead Street London WC1H 8BB	
<b>Registered office</b>	73 Cornhill London EC3V 3QQ	
<b>Auditor</b>	Gerald Edelman LLP 73 Cornhill London EC3V 3QQ	
<b>Solicitors</b>	Bates Wells 10 Queen Street Place London EC4R 1BE	

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# **FUTURE DREAMS TRUST LIMITED**

## **(A COMPANY LIMITED BY GUARANTEE)**

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# **FUTURE DREAMS TRUST LIMITED**

## **(A COMPANY LIMITED BY GUARANTEE)**

### **TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT)**

#### ***FOR THE YEAR ENDED 31 DECEMBER 2023***

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The Trustees present their report and accounts for the year ended 31 December 2023.

The financial statements comply with the Charities Act 2011, the Companies Act 2006, the Memorandum and Articles of Association, and Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in UK and Republic of Ireland (effective 1st January 2019).

#### **Objectives and activities**

At Future Dreams, we believe that no one should face breast cancer alone or without hope. Our objectives and activities are focused across three essential areas:

1. **Support:** We provide comprehensive in-person and online services offering practical, emotional, and psychological support for individuals diagnosed with breast cancer and their loved ones.
2. **Research:** We fund groundbreaking research with a focus on secondary breast cancer, aiming to improve treatments, outcomes, and quality of life for those affected.
3. **Awareness:** We actively promote breast health education, emphasising the importance of early detection and diagnosis to increase survival rates and reduce the impact of breast cancer.

The Trustees confirm that, in their opinion, they have complied with their duty to have due regard to the guidance on public benefit published by the Charity Commission, in the exercise of their powers and responsibilities as detailed in the trust deed and under charity law.

#### **Achievements and performance**

##### **Support**

Future Dream House (opened in October 2021) is the only dedicated breast cancer support centre in the UK. It is the hub of our organisation and from where we deliver in-person and online support services that meet the physical, emotional and psychological needs of the breast cancer community. In 2023 we directly supported 1,541 individuals (across 4,324 online and in-person visits) throughout the UK with a primary or secondary diagnosis who were either in current treatment or negotiating the difficult realities of a life after breast cancer. This represents an increase of more than 50% from 2022. We also supported their families and loved ones. Thousands more accessed support and information from our online Information Hub and award-winning podcast, *...And Then Came Breast Cancer*, hosted by breast cancer survivor, Victoria Derbyshire.

We recognise that everyone's healthcare journey is different and, as a service led organisation, we continue to develop and evolve our programme of support services in line with need. In December 2022 we were providing 70 workshops, classes and community group sessions per month. By December 2023 this had risen to more than 100 per month. We are especially proud of our growing number of partnerships with other breast cancer organisations across a diverse range of communities who regularly use Future Dreams House for meet-ups including, Black Women Rising, Make 2nds Count, Secondary Sisters, Young Women's Groups and The BRCA Projects. Together we offer critical peer support, a sense of belonging and friendship.

**FUTURE DREAMS TRUST LIMITED  
(A COMPANY LIMITED BY GUARANTEE)  
TRUSTEES' REPORT (CONTINUED)(INCLUDING DIRECTORS' REPORT)  
FOR THE YEAR ENDED 31 DECEMBER 2023**

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In addition, an increase in demand for one-to-one counselling and therapy sessions led to the employment of our first full-time breast care nurse specialist and the development of a register of freelance financial, mental health and grief counsellors as well as professional therapeutic healers who focus on holistic methods to promote healing and wellbeing. This includes acupuncturists (to stimulate healing, reduce stress and anxiety), oncology and scar massage therapists (to manipulate muscles to relieve pain, stress and improve circulation post-surgery) and reflexologists (using pressure points on hands and feet to promote healing in corresponding parts of the body).

Independent research conducted in Autumn 2023 reported:

85% of visitors to Future Dreams believe the charity met or exceeded their emotional, physical or psychological needs. 79% felt less isolated and alone and 77% reported an improvement to their mental health.

79% of breast care nurses (the main referrer to our services) felt that post accessing Future Dreams services that their patients were better at prioritising their self-care and were better supported and informed. 76% reported their patients had greater self-esteem and self-confidence.

*The findings of the evaluation are detailed in our Impact Report, which is available to view on our website.*

# **FUTURE DREAMS TRUST LIMITED (A COMPANY LIMITED BY GUARANTEE) TRUSTEES' REPORT (CONTINUED)(INCLUDING DIRECTORS' REPORT) FOR THE YEAR ENDED 31 DECEMBER 2023**

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## **Research**

Since the charity's foundation in 2008, we have invested more than £5million in secondary breast cancer research. In 2023 we made a further £1million research commitment over the next five years.

### **TRACERX with The Francis Crick Institute**

Future Dreams is supporting the Breast Cancer TracerX project led by Professor Charles Swanton\* studying metastatic triple negative breast cancer at the world-famous Francis Crick Institute. The project is a collaboration between the Francis Crick Institute, UCL (London), UNICANCER (Paris), Institut Curie (Paris) and Gustave Roussy (Villejuif) aiming to transform the understanding of cancer evolution and help develop practical steps towards an era of precision medicine. The research will enable better understanding of how triple-negative breast cancers develop and metastasise, and will aid in identifying the alterations responsible for relapse.

*\* Professor Charles Swanton was awarded the 2024 Jeantet-Collen Prize for Translational Medicine for his research in cancer genetic and evolution.*

### **AI Screening with the University of Cambridge**

A PhD study at the University of Cambridge is working to understand if AI screening could identify women who are more at risk of developing breast cancer. Led by Professor Fiona Gilbert, from the Radiology Department of University of Cambridge the research will assess different artificial intelligence tools which use information from mammograms to predict which women will develop breast cancer over the next five years. At present all women are treated in the same way and offered three yearly mammograms. This important work will help inform the UK screening programme on whether AI tools are ready to be adopted into clinical practice. This could enable the programme to identify which women will benefit from more frequent mammograms or additional supplemental imaging to find cancers earlier leading to adopted protocols and more tailored patient management.

## **Awareness/Early Detection**

One in seven women in the UK will be diagnosed with breast cancer during their lifetime. One woman is told she has the disease every ten minutes. In addition, nearly 400 men are diagnosed in the UK every year.

When diagnosed at an early stage, breast cancer is more likely to be treated successfully. Sadly, research shows that more than half the population (53%) forget to self-check, 12% have no idea of the full range of indicators and others are unaware that men can get breast cancer. Early detection and diagnosis can save lives.

Our Breast Health Masterclasses, delivered in the workplace or the community (online or in-person), are a vital resource to employers and community leaders in raising awareness of breast cancer and highlight the importance of:

- breaking down misconceptions that breast cancer is an 'older persons' disease
- knowing your family history, especially for those with relatives who were diagnosed with breast cancer before screening age (50 years old) or with the BRCA1 or BRCA2 gene mutation
- normalising the conversation around good breast health, knowing the signs and symptoms of breast cancer and the importance of regular self-checking and early detection.

Breast Cancer Awareness Month (BCAM) is an annual international health campaign organised every October to increase awareness of breast cancer and raise funds for research, prevention, diagnosis, treatment, and cure. The campaign aims to educate people about breast cancer, promote early detection through screenings and self-examinations, and support those affected by the disease. During the campaign Future Dreams partners with ITV's Lorraine show in the Change+Check campaign raising awareness of the signs and symptoms of breast cancer and encouraging women to regular self-check. As part of the campaign, we participate in promotional activities, fundraising events and distribute thousands of information leaflets and stickers to participating retailers, corporates and community groups.

# **FUTURE DREAMS TRUST LIMITED**

## **(A COMPANY LIMITED BY GUARANTEE)**

### **TRUSTEES' REPORT (CONTINUED)(INCLUDING DIRECTORS' REPORT)**

#### **FOR THE YEAR ENDED 31 DECEMBER 2023**

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#### **Future Planning**

The trustees have set a three-year plan which aims to ensure we continue to meet the needs of the breast cancer community while safeguarding the long-term sustainability of the charity.

#### **Support**

To directly support 5,000 individuals touched by breast cancer per annum through the provision of online or in-person workshops, classes, community groups or one-to-one counselling/therapy sessions.

To indirectly support 50,000+ individuals touched by breast cancer through our information services such as our online Information Hub containing articles written by medical experts and those with lived experience and our award-winning podcast, ...And Then Came Breast Cancer, hosted by breast cancer survivor, Victoria Derbyshire, featuring open and frank breast cancer discussions and interviews.

#### **Research**

To work in partnership with leading UK research centres to invest £1million in secondary breast cancer research aimed at improving our understanding of the disease and improving treatments, outcomes, and quality of life for those touched by breast cancer.

#### **Awareness**

To develop existing and new partnerships that raise awareness of the importance of early detection and diagnosis.

In order to achieve our goals, we will:

1. Develop and evolve our service provision with particular focus on services that support individuals' mental health, promote strength and wellbeing and for those post treatment, building a confident future. This will involve:
    - Digital innovation to transform our digital provision and embed technologies that drive growth in our online provision, internal systems and processes and enable ongoing monitoring and evaluation
    - Evolve our online and in-person support services in line with need while ensuring support is accessible and appropriate to all communities
    - Expand and develop our advice and information services including our Information Hub, podcast series and range of information leaflets and checklists; and
    - Increase our community outreach and engagement with the medical profession, including breast care nurse specialists, doctors and surgeons, who are the main referrers to our services.
  2. Develop and manage a robust, diversified fundraising strategy that reduces our reliance on events and increases income from alternative sources, including corporate partnerships, trusts and foundations, individual donors, and legacies. We will deepen relationships with brands and organisations that align with our values and aspirations while exploring new opportunities through membership schemes and retail initiatives.
  3. Implement a comprehensive communications strategy designed to raise national awareness of our mission, support services, and impact. This strategy will focus on building a strong, consistent brand presence across multiple platforms, including traditional media and digital channels and include targeted media outreach, social campaigns, advocacy and public awareness campaigns and strong stakeholder engagement.
  4. Investment in our team to empower our employees, improve retention, create a positive work culture and ensure the charity is equipped to meet future challenges. This includes:
    - Ongoing training and professional development to provide career progression, skill enhancement, foster knowledge sharing, innovation and cross functional collaboration
    - Strategic recruitment to support organisational growth; and
    - The review and enhancement of staff benefits including the pension scheme, health and wellbeing support, and the recognition of employee achievements and milestones.
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**FUTURE DREAMS TRUST LIMITED**  
**(A COMPANY LIMITED BY GUARANTEE)**  
**TRUSTEES' REPORT (CONTINUED)(INCLUDING DIRECTORS' REPORT)**  
**FOR THE YEAR ENDED 31 DECEMBER 2023**

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**Financial review**

The net expenditure for the year was £100,111 (2022: income £144,500).

The gross income totalled £1,849,978 (2022: £1,430,592). The amount received from fundraising increased to £1,114,037 (2022: £632,100) and reflects the ongoing diversification and strength of our fundraising portfolio, Income from donations was £733,334 which was a decrease of 8% compared to the prior year.

Total expenditure amounted to £1,950,089 (2022: £1,286,092). The main component of this was charitable expenditure of £1,195,993 (2022 - £705,956). Detailed analysis of this sum can be found in note 6. The costs of operation of Future Dreams House and connected advisory and support services for cancer patients were £713,519 (2022 - £611,760) and research funding of £227,568 (2022 - £nil).

**Reserves Policy**

The Trustees aim for the charity to maintain an average of free reserves equivalent of 9-12 months operational costs. Such funds are required to provide the charity with the working capital it needs to enable beneficiary services to be maintained, as a contingency against an unexpected shortfall in fundraising income and to ensure the financial stability of the charity. The balance of free reserves at 31 December were £829,270 which is in accordance with the the policy set out above.

Funds held for designated purposes at 31 December were £572,432 (see note 17 for further details).

**Risk assessment**

The Trustees have assessed the major risks to which the charity is exposed, in particular those related to the operations and finance of the charity, and have developed a risk management strategy which involves the following:

- an annual review of the principal risks and uncertainties that the charity and its subsidiaries face
- the establishment of policies, systems and procedures to mitigate risks identified
- the implementation of procedures designed to minimise or manage any potential impact on the charity should those risks materialise

**Structure, governance and management**

The company is limited by guarantee and was established on 28th January 2008 to raise funds for the purpose of cancer research. The charity is governed by its Memorandum and Articles of Association.

The Trustees, who are also the directors for the purpose of company law, and who served during the year were:

S A Leslie

D Henry

P J Healy

P Brown

J Franks

S Jacobs

(Resigned 16 August 2023)

F Raja

Philippa Lambert

(Appointed 11 August 2023)

Ella Louise D'Amato

(Appointed 9 October 2023)

The Trustees have the power to appoint new Trustees at their discretion. Trustees are provided with appropriate training to ensure they are kept up to date with current regulation and practice.

None of the Trustees has any beneficial interest in the company. All of the Trustees are members of the company and guarantee to contribute £10 in the event of a winding up.

**FUTURE DREAMS TRUST LIMITED**  
**(A COMPANY LIMITED BY GUARANTEE)**  
**TRUSTEES' REPORT (CONTINUED)(INCLUDING DIRECTORS' REPORT)**  
**FOR THE YEAR ENDED 31 DECEMBER 2023**

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The Trustees administer the charity on an ongoing basis and meet at least three times a year to discuss policy matters and specific requests for funding. The charity is administered on a day to day basis by Samantha Jacobs who reports directly to the Board.

**Going concern**

Having reviewed the charity's financial forecast and expected future cash flows , the trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future, a period of not less than 12 months from the date of approval of these financial statements.

Accordingly, the trustees continues to adopt the going concern basis in preparing the financial statements for the year ended 31 December 2023. Further details regarding adoption of the going concern basis can be found in note 1.2 to the financial statements.

**Auditor**

The auditor, Gerald Edelman LLP, is deemed to be reappointed under section 487(2) of the Companies Act 2006.

**Disclosure of information to auditor**

Each of the Trustees has confirmed that there is no information of which they are aware which is relevant to the audit, but of which the auditor is unaware. They have further confirmed that they have taken appropriate steps to identify such relevant information and to establish that the auditor is aware of such information.

The Trustees' Report was approved by the Board of Trustees.

Signed by:  
  
.....

**D Henry**  
Trustee

14/10/2024  
Dated: .....

**FUTURE DREAMS TRUST LIMITED**  
**(A COMPANY LIMITED BY GUARANTEE)**  
**STATEMENT OF TRUSTEES' RESPONSIBILITIES**  
***FOR THE YEAR ENDED 31 DECEMBER 2023***

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The Trustees, who are also the directors of Future Dreams Trust Limited for the purpose of company law, are responsible for preparing the Trustees' Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company Law requires the Trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that year.

In preparing these financial statements, the Trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in operation.

The Trustees are responsible for keeping adequate accounting records that disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

# **FUTURE DREAMS TRUST LIMITED (A COMPANY LIMITED BY GUARANTEE) INDEPENDENT AUDITOR'S REPORT TO THE TRUSTEES OF FUTURE DREAMS TRUST LIMITED**

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## **Opinion**

We have audited the financial statements of Future Dreams Trust Limited (the 'charity') for the year ended 31 December 2023 which comprise the statement of financial activities, the balance sheet, the statement of cash flows and notes to the financial statements, including significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 *The Financial Reporting Standard applicable in the UK and Republic of Ireland* (United Kingdom Generally Accepted Accounting Practice).

In our opinion, the financial statements:

- give a true and fair view of the state of the charitable company's affairs as at 31 December 2023 and of its incoming resources and application of resources, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

## **Basis for opinion**

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the *Auditor's responsibilities for the audit of the financial statements* section of our report. We are independent of the charity in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

## **Conclusions relating to going concern**

In auditing the financial statements, we have concluded that the Trustees' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the charity's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the Trustees with respect to going concern are described in the relevant sections of this report.

## **Other information**

The other information comprises the information included in the annual report other than the financial statements and our auditor's report thereon. The Trustees are responsible for the other information contained within the annual report. Our opinion on the financial statements does not cover the other information and we do not express any form of assurance conclusion thereon. Our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the course of the audit, or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

## **Matters on which we are required to report by exception**

We have nothing to report in respect of the following matters in relation to which the Charities (Accounts and Reports) Regulations 2008 require us to report to you if, in our opinion:

- the information given in the financial statements is inconsistent in any material respect with the Trustees' report; or
- sufficient accounting records have not been kept; or
- the financial statements are not in agreement with the accounting records; or
- we have not received all the information and explanations we require for our audit.

# **FUTURE DREAMS TRUST LIMITED (A COMPANY LIMITED BY GUARANTEE) INDEPENDENT AUDITOR'S REPORT (CONTINUED) TO THE TRUSTEES OF FUTURE DREAMS TRUST LIMITED**

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## **Responsibilities of Trustees**

As explained more fully in the statement of Trustees' responsibilities, the Trustees, who are also the directors of the charity for the purpose of company law, are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the Trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error. In preparing the financial statements, the Trustees are responsible for assessing the charity's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Trustees either intend to liquidate the charitable company or to cease operations, or have no realistic alternative but to do so.

## **Auditor's responsibilities for the audit of the financial statements**

We have been appointed as auditor under section 144 of the Charities Act 2011 and report in accordance with the Act and relevant regulations made or having effect thereunder.

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The extent to which our procedures are capable of detecting irregularities, including fraud, is detailed below.

Our audit procedures were primarily directed towards testing the accounting systems in operation upon which we have based our assessment of the financial statements for the year ended 31 December 2023.

We planned our audit so that we have a reasonable expectation of detecting material misstatements in the financial statements resulting from irregularities, fraud or non-compliance with law or regulations.

## **Extent to which the audit was considered capable of detecting irregularities, including fraud**

In identifying and assessing risks of material misstatement in respect of irregularities, including fraud and non-compliance with laws and regulations, our procedures included the following:

- The engagement partner ensured that the engagement team collectively had the appropriate competence, capabilities and skills to identify or recognise non-compliance with applicable laws and regulations.
- Enquiring of management of whether they are aware of any non-compliance with laws and regulations.
- Enquiring of management whether they have knowledge of any actual, suspected or alleged fraud.
- Enquiring of management their internal controls established to mitigate risk related to fraud or non-compliance with laws and regulations.
- Discussions amongst the engagement team on how and where fraud might occur in the financial statements and any potential indicators of fraud. As part of this discussion, we identified potential for fraud in the following areas; posting of unusual journals.
- Obtaining understanding of the legal and regulatory framework the company operates in focusing on those laws and regulations that had a direct effect on the financial statements or that had a fundamental effect on the operations. The key laws and regulations we considered in this context included UK Companies Act 2006, tax legislation, data protection, anti-bribery, employment and health and safety .

## **Audit response to risk identified**

### ***Fraud due to management override***

To address the risk of fraud through management bias and override of controls, we:

- Tested journal entries for appropriateness
- Assessed whether judgements and assumptions made in determining the accounting estimates set out in note 2 were indicative of potential bias; and
- Investigated the rationale behind significant or unusual transactions.

**FUTURE DREAMS TRUST LIMITED  
(A COMPANY LIMITED BY GUARANTEE)  
INDEPENDENT AUDITOR'S REPORT (CONTINUED)  
TO THE TRUSTEES OF FUTURE DREAMS TRUST LIMITED**

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***Irregularities and non-compliance with laws and regulations***

In response to the risk of irregularities and non compliance with laws and regulations, we designed procedures which included, but are not limited to:

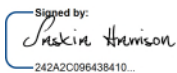
- Agreeing financial statements disclosures to underlying supporting documentation.
- Reviewing minutes of meetings of those charged with governance.
- Enquiring of management as to actual and potential litigation claims.

The test nature and other inherent limitations of an audit, together with the inherent limitations of any accounting and internal control system, mean that there is an unavoidable risk that even some material misstatements in respect of irregularities may remain undiscovered even though the audit is properly planned and performed in accordance with ISAs (UK). Furthermore, the more removed that laws and regulations are from financial transactions, the less likely that we would become aware of non-compliance.

Our examination should therefore not be relied upon to disclose all such material misstatements or frauds, errors or instances of non-compliance that might exist. The responsibility for safeguarding the assets of the company and for the prevention and detection of fraud, error and non-compliance with law or regulations rests with the directors.

A further description of our responsibilities is available on the Financial Reporting Council's website at: <https://www.frc.org.uk/auditorsresponsibilities>. This description forms part of our auditor's report.

This report is made solely to the charity's trustees, as a body, in accordance with part 4 of the Charities (Accounts and Reports) Regulations 2008. Our audit work has been undertaken so that we might state to the charity's trustees those matters we are required to state to them in an auditors' report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charity and the charity's trustees as a body, for our audit work, for this report, or for the opinions we have formed.

Signed by:  
  
242A2C096438410...

**Saskia Harrison (Senior Statutory Auditor)  
for and on behalf of Gerald Edelman LLP**

15/10/2024  
.....

**Chartered Accountants  
Statutory Auditor**

73 Cornhill  
London  
EC3V 3QQ

Gerald Edelman LLP is eligible for appointment as auditor of the charity by virtue of its eligibility for appointment as auditor of a company under section 1212 of the Companies Act 2006.

**FUTURE DREAMS TRUST LIMITED**  
**(A COMPANY LIMITED BY GUARANTEE)**  
**STATEMENT OF FINANCIAL ACTIVITIES**  
**INCLUDING INCOME AND EXPENDITURE ACCOUNT**

**FOR THE YEAR ENDED 31 DECEMBER 2023**

		Unrestricted funds	Designated funds	Total	Total
		2023	2023	2023	2022
	Notes	£	£	£	£
<b>Income from:</b>					
Donations and legacies	2	733,034	-	733,034	798,476
Fundraising activities	3	1,114,037	-	1,114,037	632,110
Investments	4	2,907	-	2,907	6
<b>Total income</b>		<u>1,849,978</u>	<u>-</u>	<u>1,849,978</u>	<u>1,430,592</u>
<b>Expenditure on:</b>					
Raising funds	5	754,096	-	754,096	580,135
Charitable activities	6	968,425	227,568	1,195,993	705,956
<b>Total expenditure</b>		<u>1,722,521</u>	<u>227,568</u>	<u>1,950,089</u>	<u>1,286,092</u>
<b>Net income/(expenditure) before transfers</b>		127,457	(227,568)	(100,111)	144,500
Gross transfers between funds	17	(200,000)	200,000	-	-
<b>Net (expenditure)/income for the year/ Net movement in funds</b>		(72,543)	(27,568)	(100,111)	144,500
Fund balances at 1 January 2023		901,813	600,000	1,501,813	1,357,313
<b>Fund balances at 31 December 2023</b>		<u><u>829,270</u></u>	<u><u>572,432</u></u>	<u><u>1,401,702</u></u>	<u><u>1,501,813</u></u>

The statement of financial activities also complies with the requirements for an income and expenditure account under the Companies Act 2006.

**FUTURE DREAMS TRUST LIMITED**  
**(A COMPANY LIMITED BY GUARANTEE)**  
**BALANCE SHEET**  
**AS AT 31 DECEMBER 2023**

	Notes	2023		2022	
		£	£	£	£
<b>Fixed assets</b>					
Tangible assets	11		23,611		19,533
Investments	12		100		-
			<u>23,711</u>		<u>19,533</u>
<b>Current assets</b>					
Debtors	13	229,258		486,298	
Cash at bank and in hand		1,418,116		1,232,030	
		<u>1,647,374</u>		<u>1,718,328</u>	
<b>Creditors: amounts falling due within one year</b>	14	<u>(269,383)</u>		<u>(236,048)</u>	
<b>Net current assets</b>			<u>1,377,991</u>		<u>1,482,280</u>
<b>Total assets less current liabilities</b>			<u><u>1,401,702</u></u>		<u><u>1,501,813</u></u>
<b>Income funds</b>					
Designated funds			572,432		600,000
Unrestricted funds			829,270		901,813
			<u>1,401,702</u>		<u>1,501,813</u>

The company is entitled to the exemption from the audit requirement contained in section 477 of the Companies Act 2006, for the year ended 31 December 2023.


The members have not required the company to obtain an audit of its financial statements under the requirements of the Companies Act 2006, for the year in question in accordance with section 476.

However an audit has been carried out under section 144 of the Charities Act 2011.

These financial statements have been prepared in accordance with the special provisions applicable to companies subject to the small companies regime.

14/10/2024

The financial statements were approved by the Trustees on .....

Signed by:  
  
 FE88D7048AAAY.....  
 D Henry  
 Trustee

**Company Registration No. 06484974**

**FUTURE DREAMS TRUST LIMITED**  
**(A COMPANY LIMITED BY GUARANTEE)**  
**STATEMENT OF CASH FLOWS**  
**FOR THE YEAR ENDED 31 DECEMBER 2023**

	Notes	2023 £	£	2022 £	£
<b>Cash flows from operating activities</b>					
Cash generated from operations	20		193,862		53,690
<b>Investing activities</b>					
Purchase of tangible fixed assets		(10,583)		(14,263)	
Purchase of investments		(100)		-	
Investment income received		2,907		6	
<b>Net cash used in investing activities</b>			<b>(7,776)</b>		<b>(14,257)</b>
<b>Net cash used in financing activities</b>			<b>-</b>		<b>-</b>
<b>Net increase in cash and cash equivalents</b>			<b>186,086</b>		<b>39,433</b>
Cash and cash equivalents at beginning of year			1,232,030		1,192,597
<b>Cash and cash equivalents at end of year</b>			<b>1,418,116</b>		<b>1,232,030</b>

# **FUTURE DREAMS TRUST LIMITED**

## **(A COMPANY LIMITED BY GUARANTEE)**

### **NOTES TO THE FINANCIAL STATEMENTS**

#### **FOR THE YEAR ENDED 31 DECEMBER 2023**

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#### **1 Accounting policies**

##### **Company information**

Future Dreams Trust Limited is a private company limited by guarantee incorporated in England and Wales. The registered office is 73 Cornhill, London EC3 3QQ.

##### **1.1 Accounting convention**

These accounts have been prepared in accordance with FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102"), "Accounting and Reporting by Charities" the Statement of Recommended Practice for charities applying FRS 102, the Companies Act 2006 and UK Generally Accepted Accounting Practice as it applies from 1 January 2019. The charity is a Public Benefit Entity as defined by FRS 102.

The financial statements have departed from the Charities (Accounts and Reports) Regulations 2008 only to the extent required to provide a true and fair view. This departure has involved following the Statement of Recommended Practice for charities applying FRS 102 rather than the version of the Statement of Recommended Practice which is referred to in the Regulations but which has since been withdrawn.

The financial statements are prepared in sterling, which is the functional currency of the charity. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention. The principal accounting policies adopted are set out below.

##### **Group financial statements**

The charity has a subsidiary company as detailed in note 13. No consolidation has been carried out on the basis that it is a small group and in the opinion of the Trustees, no advantage would accrue from any such course of action.

##### **1.2 Going concern**

The financial statements have been prepared on the going concern basis, which the trustees believe to be appropriate for the following reasons.

The trustees have reviewed the charity's current cash position, and for a minimum period of at least 12 months from the date of approval of these financial statements, the charity will be able to meet its liabilities as and when they fall due. The trustees have a reasonable expectation that the company has adequate resources to continue in operational existence for the foreseeable future.

Having made the appropriate enquiries, the trustees consider it appropriate to prepare the financial statements on the going concern basis.

##### **1.3 Charitable funds**

Unrestricted funds are available for use at the discretion of the Trustees in furtherance of their charitable objectives.

**FUTURE DREAMS TRUST LIMITED**  
**(A COMPANY LIMITED BY GUARANTEE)**  
**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)**  
**FOR THE YEAR ENDED 31 DECEMBER 2023**

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**1 Accounting policies** **(Continued)**

**1.4 Incoming resources**

Income is recognised when the charity is legally entitled to it after any performance conditions have been met, the amounts can be measured reliably, and it is probable that income will be received.

Cash donations are recognised on receipt. Other donations are recognised once the charity has been notified of the donation, unless performance conditions require deferral of the amount. Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

Legacies are recognised on receipt or otherwise if the charity has been notified of an impending distribution, the amount is known, and receipt is expected. If the amount is not known, the legacy is treated as a contingent asset.

Investment income is represented by interest receivable and is included on an accruals basis.

**1.5 Resources expended**

Liabilities are recognised as resources expended as soon as there is a legal or constructive obligation committing the charity to the expenditure. All resources expended are accounted for on an accruals basis. Irrecoverable vat is charged to the expenses to which it relates.

Charitable expenditure includes grants made to individuals and institutions which are included in the accounts when paid or when a firm commitment is given to a charity prior to the balance sheet date which is a constructive obligation. Support costs are also included under this heading.

The costs of raising funds are represented by costs incurred in inducing people and organisations to contribute financially to the charity's work. This includes the cost of advertising for donations and the staging of fundraising events..

Support costs comprise costs directly associated with the governance of the charity.

**1.6 Tangible fixed assets**

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Computers	25% Reducing Balance
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The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is recognised in the statement of financial activities.

**1.7 Cash and cash equivalents**

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

**FUTURE DREAMS TRUST LIMITED**  
**(A COMPANY LIMITED BY GUARANTEE)**  
**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)**  
**FOR THE YEAR ENDED 31 DECEMBER 2023**

**1 Accounting policies** **(Continued)**

**1.8 Financial instruments**

The charity has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the charity's balance sheet when the charity becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

**Basic financial assets**

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

**Basic financial liabilities**

Basic financial liabilities, including creditors and bank loans are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of operations from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

**Derecognition of financial liabilities**

Financial liabilities are derecognised when the charity's contractual obligations expire or are discharged or cancelled.

**1.9 Pensions**

Payments to defined contribution retirement benefit schemes are charged as an expense as they fall due.

**2 Income from donations and legacies**

	<b>Unrestricted funds 2023 £</b>	<b>Unrestricted funds 2022 £</b>
Donations and gifts	686,104	776,334
Income tax receivable	46,930	22,142
	<u>733,034</u>	<u>798,476</u>

**FUTURE DREAMS TRUST LIMITED**  
**(A COMPANY LIMITED BY GUARANTEE)**  
**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)**  
**FOR THE YEAR ENDED 31 DECEMBER 2023**

**3 Fundraising activities**

	<b>2023</b>	<b>2022</b>
	£	£
Boxing event	-	344,196
Future Dreams Lunch	-	195,762
Future Dreams Magazine	-	34,750
Organised/Individual Challenge events	137,869	-
Fashion Show	149,995	-
Neon	733,276	-
Other activities	92,897	57,402
	<u>1,114,037</u>	<u>632,110</u>

**4 Income from investments**

	<b>2023</b>	<b>2022</b>
	£	£
Interest receivable	<u>2,907</u>	<u>6</u>

**5 Raising funds**

	<b>2023</b>	<b>2022</b>
	£	£
<u>Fundraising and publicity</u>		
Event direct costs	435,552	348,221
Event support costs	130,703	151,629
Marketing	25,969	-
Staff costs	161,872	80,285
	<u>754,096</u>	<u>580,135</u>

**Events direct costs comprises of:**

Boxing	-	121,467
Neon	357,586	-
Future Dreams Lunch	-	115,940
Fashion show	59,936	-
Other events	18,030	110,814
	<u>435,552</u>	<u>348,221</u>

**FUTURE DREAMS TRUST LIMITED**  
**(A COMPANY LIMITED BY GUARANTEE)**  
**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)**  
**FOR THE YEAR ENDED 31 DECEMBER 2023**

**6 Charitable activities**

	<b>2023</b>	<b>2022</b>
	<b>£</b>	<b>£</b>
Depreciation	6,505	5,208
Future Dreams House Support Centre	316,490	432,132
Support services	397,029	189,628
Awareness initiatives	136,364	2,384
Other	44,232	45,582
Research fund	227,568	-
	<u>1,128,188</u>	<u>674,934</u>
Governance costs	67,805	31,022
	<u>1,195,993</u>	<u>705,956</u>
<b>Analysis by fund</b>		
Unrestricted funds	968,425	705,956
Designated funds	227,568	-
	<u>1,195,993</u>	<u>705,956</u>

**7 Net movement in funds**

	<b>2023</b>	<b>2022</b>
	<b>£</b>	<b>£</b>
The net movement in funds is stated after charging/(crediting):		
Depreciation of owned tangible fixed assets	6,505	5,208
Loss on disposal of tangible fixed assets	-	1
	<u>6,505</u>	<u>5,209</u>

**8 Trustees**

None of the Trustees (or any persons connected with them) received any remuneration or benefits from the charity during the year. No expenses were reimbursed to the Trustees in the year.

**FUTURE DREAMS TRUST LIMITED**  
**(A COMPANY LIMITED BY GUARANTEE)**  
**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)**  
**FOR THE YEAR ENDED 31 DECEMBER 2023**

**9 Employees**

<b>Employment costs</b>	<b>2023</b>	<b>2022</b>
	<b>£</b>	<b>£</b>
Wages and salaries	376,538	148,005
Social security costs	34,826	9,818
Other pension costs	5,480	3,309
	<u>416,844</u>	<u>161,132</u>

There were 10 (2022: 5) employees during the year responsible for the administration of the charity.

No employee earns more than £60,000 in the year.

**10 Taxation**

As a charity, Future Dreams Trust Ltd is able to recover tax on donations received under gift aid. The charitable company is exempt from corporation tax on its charitable activities.

**11 Tangible fixed assets**

	<b>Computers</b>
	<b>£</b>
<b>Cost</b>	
At 1 January 2023	55,674
Additions	10,583
	<u>66,257</u>
At 31 December 2023	66,257
<b>Depreciation and impairment</b>	
At 1 January 2023	36,141
Depreciation charged in the year	6,505
	<u>42,646</u>
At 31 December 2023	42,646
<b>Carrying amount</b>	
At 31 December 2023	<u>23,611</u>
At 31 December 2022	<u>19,533</u>

**FUTURE DREAMS TRUST LIMITED**  
**(A COMPANY LIMITED BY GUARANTEE)**  
**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)**  
**FOR THE YEAR ENDED 31 DECEMBER 2023**

**12 Fixed asset investments**

	<b>Unlisted investments £</b>
<b>Cost or valuation</b>	
At 1 January 2023	-
Additions	100
	<hr/>
At 31 December 2023	100
	<hr/>
<b>Carrying amount</b>	
At 31 December 2023	100
	<hr/> <hr/>
At 31 December 2022	-
	<hr/> <hr/>

The charity owns the whole of the issued share capital of the Future Dreams Self Care Limited which was registered in the United Kingdom on 25 May 2023. The company did not trade in the period to 31 December 2023.

**13 Debtors**

	<b>2023 £</b>	<b>2022 £</b>
<b>Amounts falling due within one year:</b>		
Trade debtors	43,237	88,247
Other debtors	80,772	310,405
Prepayments and accrued income	105,249	87,646
	<hr/>	<hr/>
	229,258	486,298
	<hr/> <hr/>	<hr/> <hr/>

**14 Creditors: amounts falling due within one year**

	<b>2023 £</b>	<b>2022 £</b>
Other taxation and social security	16,380	6,832
Trade creditors	52,706	42,683
Other creditors	107	856
Accruals and deferred income	200,190	185,677
	<hr/>	<hr/>
	269,383	236,048
	<hr/> <hr/>	<hr/> <hr/>

**15 Share capital**

The company does not have a share capital as it is limited by guarantee.

**FUTURE DREAMS TRUST LIMITED**  
**(A COMPANY LIMITED BY GUARANTEE)**  
**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)**  
**FOR THE YEAR ENDED 31 DECEMBER 2023**

**16 Retirement benefit schemes**

	<b>2023</b>	<b>2022</b>
	<b>£</b>	<b>£</b>
Defined contribution schemes		
Charge to profit or loss in respect of defined contribution schemes	5,480	3,309
	<u>          </u>	<u>          </u>

The charity operates a defined contribution pension scheme for all qualifying employees. The assets of the scheme are held separately from those of the charity in an independently administered fund.

**17 Unrestricted funds**

The income funds of the charity include the following designated funds which have been set aside out of unrestricted funds by the trustees for specific purposes:

	<b>At 1 January 2023</b>	<b>Incoming resources</b>	<b>Resources expended</b>	<b>Transfers</b>	<b>At 31 December 2023</b>
	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
General funds	901,813	1,849,978	(1,722,521)	(200,000)	829,270
Designated funds	600,000	-	(227,568)	200,000	572,432
	<u>1,501,813</u>	<u>1,849,978</u>	<u>(1,950,089)</u>	<u>-</u>	<u>1,401,702</u>

<b>Previous year:</b>	<b>At 1 January 2022</b>	<b>Incoming resources</b>	<b>Resources expended</b>	<b>Transfers</b>	<b>At 31 December 2022</b>
	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
General funds	957,313	1,430,592	(1,286,092)	(200,000)	901,813
Designated funds	400,000	-	-	200,000	600,000
	<u>1,357,313</u>	<u>1,430,592</u>	<u>(1,286,092)</u>	<u>-</u>	<u>1,501,813</u>

**Research Fund - £372,432**

Future Dreams is committed to funding £1million in vital research into secondary breast cancer over the next five years. A committee will be established to include trustees and leading members of the breast cancer community and medical professional to assess research projects in line with objectives, award funding, monitor and evaluate developments and outcomes. Grants of £227,568 (2022: £nil) were pay out in respect of this fund during the year with a further transfer of £200,000 was made to this fund in the year.

**National Development Fund - £200,000**

The National Development Fund will ensure the charity can instigate new, innovative and inclusive national, regional and local initiatives that raise awareness of breast cancer and/or provide critical support to those with a breast cancer diagnosis whilst maintaining the quality and diversity of existing services.

**FUTURE DREAMS TRUST LIMITED**  
**(A COMPANY LIMITED BY GUARANTEE)**  
**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)**  
**FOR THE YEAR ENDED 31 DECEMBER 2023**

**18 Analysis of net assets between funds**

	Unrestricted funds £	Designated funds £	Total £
Fund balances at 31 December 2023 are represented by:			
Tangible assets	23,611	-	23,611
Investments	100	-	100
Current assets/(liabilities)	805,559	572,432	1,377,991
	<u>829,270</u>	<u>572,432</u>	<u>1,401,702</u>

**19 Operating lease commitments**

**Lessee**

At the reporting end date the charity had outstanding commitments for future minimum lease payments under non-cancellable operating leases, which fall due as follows:

	2023 £	2022 £
Within one year	235,000	235,000
Between two and five years	705,000	705,000
In over five years	3,231,250	3,466,250
	<u>4,171,250</u>	<u>4,406,250</u>

**20 Cash generated from operations**

	2023 £	2022 £
(Deficit)/surplus for the year	(100,111)	144,500
Adjustments for:		
Investment income recognised in statement of financial activities	(2,907)	(6)
(Gain)/loss on disposal of tangible fixed assets	-	1
Depreciation and impairment of tangible fixed assets	6,505	5,208
Movements in working capital:		
Decrease/(increase) in debtors	257,040	(231,775)
Increase in creditors	33,335	135,762
<b>Cash generated from operations</b>	<u>193,862</u>	<u>53,690</u>

**FUTURE DREAMS TRUST LIMITED**

England & Wales - Charity number 1123526

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# Accounts

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**Charity registration number 1123526**

**Company registration number 06484974 (England and Wales)**

**FUTURE DREAMS TRUST LIMITED**

**(A COMPANY LIMITED BY GUARANTEE)**

**ANNUAL REPORT AND FINANCIAL STATEMENTS**

**FOR THE YEAR ENDED 31 DECEMBER 2022**



**FUTURE DREAMS TRUST LIMITED**  
**(A COMPANY LIMITED BY GUARANTEE)**  
**LEGAL AND ADMINISTRATIVE INFORMATION**

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<b>Trustees</b>	S A Leslie D Henry P J Healy P Brown J Franks S Jacobs F Raja P Lambert	(Appointed 22 July 2022) (Appointed 17 August 2023)
<b>Charity number</b>	1123526	
<b>Company number</b>	06484974	
<b>Principal address</b>	61 Birkenhead Street London WC1H 8BB	
<b>Registered office</b>	73 Cornhill London EC3V 3QQ	
<b>Auditor</b>	Gerald Edelman LLP 73 Cornhill London EC3V 3QQ	

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**FUTURE DREAMS TRUST LIMITED  
(A COMPANY LIMITED BY GUARANTEE)  
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**FUTURE DREAMS TRUST LIMITED**  
**(A COMPANY LIMITED BY GUARANTEE)**  
**TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT)**  
***FOR THE YEAR ENDED 31 DECEMBER 2022***

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The Trustees present their report and accounts for the year ended 31 December 2022.

The financial statements comply with the Charities Act 2011, the Companies Act 2006, the Memorandum and Articles of Association, and Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in UK and Republic of Ireland (effective 1st January 2019).

**Objectives and activities**

Future Dreams Breast Cancer Charity works directly with the breast cancer community to ensure nobody faces breast cancer alone. The charity's objectives are to provide practical, psychological and emotional support for those diagnosed with breast cancer, throughout treatment and beyond, to promote breast health awareness and to fund vital secondary breast cancer research.

**Support** - In October 2021, we opened Future Dreams House, the only dedicated breast cancer support centre in the UK. Our support services include workshops and classes to assist with issues faced with a breast cancer diagnosis, including: managing the emotional, physical and psychological impact of chemotherapy, radiotherapy, surgery; addressing side-effects such as lymphoedema and mobility issues; supporting patients' triggers and pain points such as feelings of isolation and loneliness, anxieties over treatment and death; increasing wellbeing, self-confidence, self-care and self-esteem. Through our partnerships with breast cancer support groups, often unrepresented and marginalised communities we also provide access to critical peer support by providing a safe meeting space of solace and understanding.

**Awareness** – Our national and regional breast cancer awareness programmes promote breast health awareness and the importance of early diagnosis and treatment.

**Research** – We fund research into better outcomes for those with metastatic breast cancer. Otherwise known as secondary breast cancer, this is when cancer cells from a primary breast cancer spread to other parts of the body. It is incurable and tragically is responsible for 31 deaths every day in the UK.

The Trustees confirm that, in their opinion, they have complied with their duty to have due regard to the guidance on public benefit published by the Charity Commission, in the exercise of their powers and responsibilities as detailed in the trust deed and under charity law.



**FUTURE DREAMS TRUST LIMITED**  
**(A COMPANY LIMITED BY GUARANTEE)**  
**TRUSTEES' REPORT (CONTINUED)(INCLUDING DIRECTORS' REPORT)**  
**FOR THE YEAR ENDED 31 DECEMBER 2022**

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**Achievements and performance**

Future Dreams House became the hub of our operations, providing a safe and inclusive space for those touched by breast cancer to access professional and peer support both in-person and online. In our first full year of operating and while still managing the remaining pandemic restrictions as well as patients' ongoing vulnerability and concerns, we directly supported in excess of 1,000 individuals. Thousands more accessed support and information via our online Information Hub (in association with Ticking Off Breast Cancer), The Future Dreams Magazine and award-winning podcast, *...And Then Came Breast Cancer*, hosted by breast cancer thriver, Victoria Derbyshire.

We recognise everyone's healthcare journey is different and, as a service-led organisation, we continue to develop our support services in line with need. In January 2022 we were providing 20 workshops, classes and support programmes per month, rising to over 70 per month by December 2022, more than half of these being offered online. In addition, through our partnerships with breast cancer support groups across a diverse range of communities including, Black Women Rising, Make 2nds Count, Secondary Sisters, Young Women's Groups and The BRCA Project, we were able to provide critical peer support to more than 800 individuals living with a breast cancer diagnosis.

In 2022 we hosted two signature events, Fight Night IV and the sixth Ladies Lunch in partnership with The Estee Lauder Companies. The latter also celebrated 30<sup>th</sup> anniversary of the pink ribbon and included the presentation of Humanitarian Awards to campaigners Leanne Pero and Nicky Newman. We continued to partner with brands in generating much needed awareness and income. We would like to make particular mention of Lipsy/Next and their Wear It With Love collection, The Estee Lauder Companies for donations from sales of Advanced Night Repair Serum in outlet stores, Meg & Bee, for proceeds of an exclusive Future Dreams bag and significant donations from Lounge Underwear and Land's End.

We continued to deliver Breast Health Masterclasses to employees in the workplace highlighting the importance of self-checking and the importance of early detection and diagnosis. Breast Cancer Awareness Month in October generated national coverage for the importance of early detection and diagnosis and included multiple activations with amongst others, ITV Change + Check Campaign.

The second series of *...and then came Breast Cancer*, hosted by Victoria Derbyshire won The Bullseye Award at the 2022 British Podcast Awards which honours podcasts that produce exceptional listening experiences for niche audiences and those underrepresented in other British media. The judges said, "*A podcast that no doubt brought comfort to those listening who had shared experience - the lightness from some guests gave a fuller account when combined with the grittier elements - and a treatment that focused around moments or experiences made it stand out from the crowd.*"



**FUTURE DREAMS TRUST LIMITED  
(A COMPANY LIMITED BY GUARANTEE)  
TRUSTEES' REPORT (CONTINUED)(INCLUDING DIRECTORS' REPORT)  
FOR THE YEAR ENDED 31 DECEMBER 2022**

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**Future Planning**

With the opening of Future Dreams House, the charity's status moved from being solely a grant giving organisation to both a grant giver and service provider. To ensure the long term sustainability of the charity, its aims and ambitions, the trustees have re-evaluated the organisation's structure, systems and processes, strategies and targets.

The charity has set the following targets for 2030.

**Support**

- To directly support 5,000 individuals touched by breast cancer per annum ie individuals accessing one or more of our in-person or online workshops, classes or support programmes
- To indirectly support 50,000 individuals touched by breast cancer per annum ie individuals downloading our podcast or magazine, accessing our online information hub, attending an online webinar, etc.

**Research**

- To invest £1million in secondary breast cancer research

**Awareness**

- To develop partnerships that raise awareness of the importance of early detection and diagnosis

In order to achieve our targets we will:

1. Expand our in-person and online operations by developing a strategy for growth and increasing the diversity and level of support we provide to those touched by breast cancer throughout the UK.
2. Continue to develop our fundraising strategy, reducing our reliance on events and increasing income from other sources including: i) donations from corporates, trusts & foundations, individual giving and legacies ii) deepening partnerships with those brands that share our values and aspirations iii) recurring revenue from regular givers, memberships and retail opportunities.
3. Develop a communications strategy towards national awareness.
4. Evolve our technology and internal systems and processes to enable us to continually develop our activities, optimise our productivity and evaluate our impact whilst remaining a services-led organisation that focuses on service innovation and personalising the visitor experience.
5. Invest in our team by:
  - Reviewing staff contracts, job descriptions, KPIs and targets to ensure they are fit for growth
  - providing training to ensure their professional development and enhance their skillsets and ensure greater staff retention and innovation in the workplace.
  - recruiting in line with growth. Three key positions in 2023 will include a Chief Executive, Director of Operations and Treks & Challenge fundraiser. 2024 will include a Corporate Fundraiser.
  - Reviewing the staff pension scheme, procedures and policies to ensure that we remain a flexible, forward thinking and competitive employer. This includes D&I training to best serve and reflect the growing visitors to the house.



**FUTURE DREAMS TRUST LIMITED**  
**(A COMPANY LIMITED BY GUARANTEE)**  
**TRUSTEES' REPORT (CONTINUED)(INCLUDING DIRECTORS' REPORT)**  
**FOR THE YEAR ENDED 31 DECEMBER 2022**

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**Financial review**

The net income for the year amounted to £144,500 (2021: £744,935).

The gross income totalled £1,430,592 (2021: £1,403,796). Of this sum £632,110 related to voluntary income including a specific legacy under a will of £245,000. The amount received from fundraising increased to £705,956 (2021: £115,341) following a resumption of a full programme of events following Covid.

Total expenditure amounted to £1,286,092 (2021: £658,861). The main component of this was charitable expenditure of £743,624 which included the costs of operation of Future Dreams House which provides advisory and support services for cancer patients.

The initial aim of the charity was to distribute all funds raised to selected charities involved in cancer research and care. The majority of costs arising related to ongoing fundraising events which were self-funding. Thus it was not necessary for the charity to hold anything other than minimal resources.

With the opening of Future Dreams House in October 2021 the reserve policy has been revised. The Trustees aim for the charity to maintain an average of free reserves equivalent of 9-12 months operational costs. Such funds are required to provide the charity with the working capital it needs to enable beneficiary services to be maintained, as a contingency against an unexpected shortfall in fundraising income and to ensure the financial stability of the charity. The balance of free reserves at 31 December were £901,813 which is in accordance with the the policy set out above.

**Risk assessment**

The Trustees have assessed the major risks to which the charity is exposed, in particular those related to the operations and finance of the charity, and have developed a risk management strategy which involves the following:

- an annual review of the principal risks and uncertainties that the charity and its subsidiaries face
- the establishment of policies, systems and procedures to mitigate risks identified
- the implementation of procedures designed to minimise or manage any potential impact on the charity should those risks materialise

**Structure, governance and management**

The company is limited by guarantee and was established on 28th January 2008 to raise funds for the purpose of cancer research. The charity is governed by its Memorandum and Articles of Association.

The Trustees, who are also the directors for the purpose of company law, and who served during the year were:

S A Leslie

D Henry

P J Healy

P Brown

J Franks

S Jacobs

F Raja

(Appointed 22 July 2022)

The Trustees have the power to appoint new Trustees at their discretion. Trustees are provided with appropriate training to ensure they are kept up to date with current regulation and practice.

None of the Trustees has any beneficial interest in the company. All of the Trustees are members of the company and guarantee to contribute £10 in the event of a winding up.



**FUTURE DREAMS TRUST LIMITED  
(A COMPANY LIMITED BY GUARANTEE)  
TRUSTEES' REPORT (CONTINUED)(INCLUDING DIRECTORS' REPORT)  
FOR THE YEAR ENDED 31 DECEMBER 2022**

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The Trustees administer the charity on an ongoing basis and meet at least three times a year to discuss policy matters and specific requests for funding. The charity is administered on a day to day basis by Samantha Jacobs who reports directly to the Board.

**Going concern**

Having reviewed the charity's financial forecast and expected future cash flows , the trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future, a period of not less than 12 months from the date of approval of these financial statements.

Accordingly, the trustees continues to adopt the going concern basis in preparing the financial statements for the year ended 31 December 2022. Further details regarding adoption of the going concern basis can be found in note 1.2 to the financial statements.

**Auditor**

The auditor, Gerald Edelman LLP, is deemed to be reappointed under section 487(2) of the Companies Act 2006.

**Disclosure of information to auditor**

Each of the Trustees has confirmed that there is no information of which they are aware which is relevant to the audit, but of which the auditor is unaware. They have further confirmed that they have taken appropriate steps to identify such relevant information and to establish that the auditor is aware of such information.

The Trustees' Report was approved by the Board of Trustees.

D Henry

**D Henry**  
Trustee

Dated: 26 September 2023



**FUTURE DREAMS TRUST LIMITED**  
**(A COMPANY LIMITED BY GUARANTEE)**  
**STATEMENT OF TRUSTEES' RESPONSIBILITIES**  
***FOR THE YEAR ENDED 31 DECEMBER 2022***

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The Trustees, who are also the directors of Future Dreams Trust Limited for the purpose of company law, are responsible for preparing the Trustees' Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company Law requires the Trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that year.

In preparing these financial statements, the Trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in operation.

The Trustees are responsible for keeping adequate accounting records that disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.



**FUTURE DREAMS TRUST LIMITED  
(A COMPANY LIMITED BY GUARANTEE)  
INDEPENDENT AUDITOR'S REPORT  
TO THE TRUSTEES OF FUTURE DREAMS TRUST LIMITED**

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**Opinion**

We have audited the financial statements of Future Dreams Trust Limited (the 'charity') for the year ended 31 December 2022 which comprise the statement of financial activities, the balance sheet, the statement of cash flows and notes to the financial statements, including significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 *The Financial Reporting Standard applicable in the UK and Republic of Ireland* (United Kingdom Generally Accepted Accounting Practice).

In our opinion, the financial statements:

- give a true and fair view of the state of the charitable company's affairs as at 31 December 2022 and of its incoming resources and application of resources, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

**Basis for opinion**

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the *Auditor's responsibilities for the audit of the financial statements* section of our report. We are independent of the charity in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

**Conclusions relating to going concern**

In auditing the financial statements, we have concluded that the Trustees' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the charity's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the Trustees with respect to going concern are described in the relevant sections of this report.

**Other information**

The other information comprises the information included in the annual report other than the financial statements and our auditor's report thereon. The Trustees are responsible for the other information contained within the annual report. Our opinion on the financial statements does not cover the other information and we do not express any form of assurance conclusion thereon. Our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the course of the audit, or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

**Matters on which we are required to report by exception**

We have nothing to report in respect of the following matters in relation to which the Charities (Accounts and Reports) Regulations 2008 require us to report to you if, in our opinion:

- the information given in the financial statements is inconsistent in any material respect with the Trustees' report; or
- sufficient accounting records have not been kept; or
- the financial statements are not in agreement with the accounting records; or
- we have not received all the information and explanations we require for our audit.



**FUTURE DREAMS TRUST LIMITED**  
**(A COMPANY LIMITED BY GUARANTEE)**  
**INDEPENDENT AUDITOR'S REPORT (CONTINUED)**  
**TO THE TRUSTEES OF FUTURE DREAMS TRUST LIMITED**

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**Responsibilities of Trustees**

As explained more fully in the statement of Trustees' responsibilities, the Trustees, who are also the directors of the charity for the purpose of company law, are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the Trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error. In preparing the financial statements, the Trustees are responsible for assessing the charity's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Trustees either intend to liquidate the charitable company or to cease operations, or have no realistic alternative but to do so.

**Auditor's responsibilities for the audit of the financial statements**

We have been appointed as auditor under section 144 of the Charities Act 2011 and report in accordance with the Act and relevant regulations made or having effect thereunder.

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The extent to which our procedures are capable of detecting irregularities, including fraud, is detailed below.

Our audit procedures were primarily directed towards testing the accounting systems in operation upon which we have based our assessment of the financial statements for the year ended 31 December 2022.

We planned our audit so that we have a reasonable expectation of detecting material misstatements in the financial statements resulting from irregularities, fraud or non-compliance with law or regulations.

**Extent to which the audit was considered capable of detecting irregularities, including fraud**

In identifying and assessing risks of material misstatement in respect of irregularities, including fraud and non-compliance with laws and regulations, our procedures included the following:

- The engagement partner ensured that the engagement team collectively had the appropriate competence, capabilities and skills to identify or recognise non-compliance with applicable laws and regulations.
- Enquiring of management of whether they are aware of any non-compliance with laws and regulations.
- Enquiring of management whether they have knowledge of any actual, suspected or alleged fraud.
- Enquiring of management their internal controls established to mitigate risk related to fraud or non-compliance with laws and regulations.
- Discussions amongst the engagement team on how and where fraud might occur in the financial statements and any potential indicators of fraud. As part of this discussion, we identified potential for fraud in the following areas; posting of unusual journals.
- Obtaining understanding of the legal and regulatory framework the company operates in focusing on those laws and regulations that had a direct effect on the financial statements or that had a fundamental effect on the operations. The key laws and regulations we considered in this context included UK Companies Act 2006, tax legislation, data protection, anti-bribery, employment and health and safety .



**FUTURE DREAMS TRUST LIMITED  
(A COMPANY LIMITED BY GUARANTEE)  
INDEPENDENT AUDITOR'S REPORT (CONTINUED)  
TO THE TRUSTEES OF FUTURE DREAMS TRUST LIMITED**

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**Audit response to risk identified**

***Fraud due to management override***

To address the risk of fraud through management bias and override of controls, we:

- Performed analytical procedures to identify any unusual or unexpected relationships.
- Audited the risk of management override of controls, including through testing journal entries for appropriateness
- Assessed whether judgements and assumptions made in determining the accounting estimates set out in note 2 were indicative of potential bias; and
- Investigated the rationale behind significant or unusual transactions.

***Irregularities and non-compliance with laws and regulations***

In response to the risk of irregularities and non compliance with laws and regulations, we designed procedures which included, but are not limited to:

- Agreeing financial statements disclosures to underlying supporting documentation.
- Reviewing minutes of meetings of those charged with governance.
- Enquiring of management as to actual and potential litigation claims.

The test nature and other inherent limitations of an audit, together with the inherent limitations of any accounting and internal control system, mean that there is an unavoidable risk that even some material misstatements in respect of irregularities may remain undiscovered even though the audit is properly planned and performed in accordance with ISAs (UK). Furthermore, the more removed that laws and regulations are from financial transactions, the less likely that we would become aware of non-compliance.

Our examination should therefore not be relied upon to disclose all such material misstatements or frauds, errors or instances of non-compliance that might exist. The responsibility for safeguarding the assets of the company and for the prevention and detection of fraud, error and non-compliance with law or regulations rests with the directors.

A further description of our responsibilities is available on the Financial Reporting Council's website at: <https://www.frc.org.uk/auditorsresponsibilities>. This description forms part of our auditor's report.

This report is made solely to the charity's trustees, as a body, in accordance with part 4 of the Charities (Accounts and Reports) Regulations 2008. Our audit work has been undertaken so that we might state to the charity's trustees those matters we are required to state to them in an auditors' report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charity and the charity's trustees as a body, for our audit work, for this report, or for the opinions we have formed.



**Stephen Coleman ACA (Senior Statutory Auditor)  
for and on behalf of Gerald Edelman LLP**

28/09/23

**Chartered Accountants  
Statutory Auditor**

Gerald Edelman LLP is eligible for appointment as auditor of the charity by virtue of its eligibility for appointment as auditor of a company under section 1212 of the Companies Act 2006.



**FUTURE DREAMS TRUST LIMITED**  
**(A COMPANY LIMITED BY GUARANTEE)**  
**STATEMENT OF FINANCIAL ACTIVITIES**  
**INCLUDING INCOME AND EXPENDITURE ACCOUNT**  
**FOR THE YEAR ENDED 31 DECEMBER 2022**

		Unrestricted funds	Designated funds	Total	Total
	Notes	2022 £	2022 £	2022 £	2021 £
<b><u>Income from:</u></b>					
Donations and legacies	2	798,476	-	798,476	1,288,438
Fundraising activities	3	632,110	-	632,110	115,341
Investments		6	-	6	17
<b>Total income</b>		<b>1,430,592</b>	<b>-</b>	<b>1,430,592</b>	<b>1,403,796</b>
<b><u>Expenditure on:</u></b>					
Raising funds	4	580,135	-	542,467	259,346
Charitable activities	5	705,956	-	743,625	399,515
<b>Total expenditure</b>		<b>1,286,092</b>	<b>-</b>	<b>1,286,092</b>	<b>658,861</b>
<b>Net incoming resources before transfers</b>		<b>144,500</b>	<b>-</b>	<b>144,500</b>	<b>744,935</b>
Gross transfers between funds		(200,000)	200,000	-	-
<b>Net (expenditure)/income for the year/ Net movement in funds</b>		<b>(55,500)</b>	<b>200,000</b>	<b>144,500</b>	<b>744,935</b>
Fund balances at 1 January 2022		957,313	400,000	1,357,313	612,378
<b>Fund balances at 31 December 2022</b>		<b>901,813</b>	<b>600,000</b>	<b>1,501,813</b>	<b>1,357,313</b>

The statement of financial activities also complies with the requirements for an income and expenditure account under the Companies Act 2006.



**FUTURE DREAMS TRUST LIMITED**  
**(A COMPANY LIMITED BY GUARANTEE)**  
**BALANCE SHEET**

**AS AT 31 DECEMBER 2022**

	Notes	2022		2021	
		£	£	£	£
<b>Fixed assets</b>					
Tangible assets	9		19,533		10,478
Investments	10		-		1
			<u>19,533</u>		<u>10,479</u>
<b>Current assets</b>					
Debtors	11	486,298		254,523	
Cash at bank and in hand		1,232,030		1,192,597	
		<u>1,718,328</u>		<u>1,447,120</u>	
<b>Creditors: amounts falling due within one year</b>	12	<u>(236,048)</u>		<u>(100,286)</u>	
<b>Net current assets</b>			<u>1,482,280</u>		<u>1,346,834</u>
<b>Total assets less current liabilities</b>			<u>1,501,813</u>		<u>1,357,313</u>
<b>Income funds</b>					
Designated funds			600,000		400,000
Unrestricted funds			901,813		957,313
			<u>1,501,813</u>		<u>1,357,313</u>

The company is entitled to the exemption from the audit requirement contained in section 477 of the Companies Act 2006, for the year ended 31 December 2022.

The members have not required the company to obtain an audit of its financial statements under the requirements of the Companies Act 2006, for the year in question in accordance with section 476.

However an audit has been carried out under section 144 of the Charities Act 2011.

These financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

The financial statements were approved by the Trustees on 26 September 2023

D Henry

D Henry  
**Trustee**

**Company Registration No. 06484974**



**FUTURE DREAMS TRUST LIMITED**  
**(A COMPANY LIMITED BY GUARANTEE)**  
**STATEMENT OF CASH FLOWS**

**FOR THE YEAR ENDED 31 DECEMBER 2022**

	Notes	2022		2021	
		£	£	£	£
<b>Cash flows from operating activities</b>					
Cash generated from operations	18		53,690		811,415
<b>Investing activities</b>					
Purchase of tangible fixed assets		(14,263)		-	
Proceeds from disposal of tangible fixed assets		(1)		-	
Proceeds from disposal of investments		1		-	
Investment income received		6		17	
<b>Net cash (used in)/generated from investing activities</b>			(14,257)		17
<b>Net cash used in financing activities</b>			-		-
<b>Net increase in cash and cash equivalents</b>			39,433		811,432
Cash and cash equivalents at beginning of year			1,192,597		381,165
<b>Cash and cash equivalents at end of year</b>			<u>1,232,030</u>		<u>1,192,597</u>



**FUTURE DREAMS TRUST LIMITED**  
**(A COMPANY LIMITED BY GUARANTEE)**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 DECEMBER 2022**

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**1 Accounting policies**

**Company information**

Future Dreams Trust Limited is a private company limited by guarantee incorporated in England and Wales. The registered office is 73 Cornhill, London EC3 3QQ.

**1.1 Accounting convention**

These accounts have been prepared in accordance with FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102"), "Accounting and Reporting by Charities" the Statement of Recommended Practice for charities applying FRS 102, the Companies Act 2006 and UK Generally Accepted Accounting Practice as it applies from 1 January 2019. The charity is a Public Benefit Entity as defined by FRS 102.

The financial statements have departed from the Charities (Accounts and Reports) Regulations 2008 only to the extent required to provide a true and fair view. This departure has involved following the Statement of Recommended Practice for charities applying FRS 102 rather than the version of the Statement of Recommended Practice which is referred to in the Regulations but which has since been withdrawn.

The financial statements are prepared in sterling, which is the functional currency of the charity. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention. The principal accounting policies adopted are set out below.

**Group financial statements**

The charity had a subsidiary company as detailed in note 10 which was dissolved on 11 January 2022. No consolidation has been carried out on the basis that it is a small group and in the opinion of the Trustees, no advantage would accrue from any such course of action.

**1.2 Going concern**

The financial statements have been prepared on the going concern basis, which the trustees believe to be appropriate for the following reasons.

The trustees have reviewed the charity's current cash position, and for a minimum period of at least 12 months from the date of approval of these financial statements, the charity will be able to meet its liabilities as and when they fall due. The trustees have a reasonable expectation that the company has adequate resources to continue in operational existence for the foreseeable future.

Having made the appropriate enquiries, the trustees consider it appropriate to prepare the financial statements on the going concern basis.

**1.3 Charitable funds**

Unrestricted funds are available for use at the discretion of the Trustees in furtherance of their charitable objectives.



**FUTURE DREAMS TRUST LIMITED**  
**(A COMPANY LIMITED BY GUARANTEE)**  
**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)**  
**FOR THE YEAR ENDED 31 DECEMBER 2022**

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**1 Accounting policies**

**(Continued)**

**1.4 Incoming resources**

Income is recognised when the charity is legally entitled to it after any performance conditions have been met, the amounts can be measured reliably, and it is probable that income will be received.

Cash donations are recognised on receipt. Other donations are recognised once the charity has been notified of the donation, unless performance conditions require deferral of the amount. Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

Legacies are recognised on receipt or otherwise if the charity has been notified of an impending distribution, the amount is known, and receipt is expected. If the amount is not known, the legacy is treated as a contingent asset.

Investment income is represented by interest receivable and is included on an accruals basis.

**1.5 Resources expended**

Liabilities are recognised as resources expended as soon as there is a legal or constructive obligation committing the charity to the expenditure. All resources expended are accounted for on an accruals basis. Irrecoverable vat is charged to the expenses to which it relates.

Charitable expenditure includes grants made to individuals and institutions which are included in the accounts when paid or when a firm commitment is given to a charity prior to the balance sheet date which is a constructive obligation. Support costs are also included under this heading.

The costs of raising funds are represented by costs incurred in inducing people and organisations to contribute financially to the charity's work. This includes the cost of advertising for donations and the staging of fundraising events..

Support costs comprise costs directly associated with the governance of the charity.

**1.6 Tangible fixed assets**

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Computers	25% Reducing Balance
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The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is recognised in the statement of financial activities.

**1.7 Cash and cash equivalents**

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.



**FUTURE DREAMS TRUST LIMITED**  
**(A COMPANY LIMITED BY GUARANTEE)**  
**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)**  
**FOR THE YEAR ENDED 31 DECEMBER 2022**

**1 Accounting policies** **(Continued)**

**1.8 Financial instruments**

The charity has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the charity's balance sheet when the charity becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

**Basic financial assets**

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

**Basic financial liabilities**

Basic financial liabilities, including creditors and bank loans are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of operations from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

**Derecognition of financial liabilities**

Financial liabilities are derecognised when the charity's contractual obligations expire or are discharged or cancelled.

**1.9 Pensions**

Payments to defined contribution retirement benefit schemes are charged as an expense as they fall due.

**2 Donations and legacies**

	2022	2021
	£	£
Pledges and donations	776,334	1,162,015
Income tax recoverable	22,142	126,423
	<u>798,476</u>	<u>1,288,438</u>



**FUTURE DREAMS TRUST LIMITED**  
**(A COMPANY LIMITED BY GUARANTEE)**  
**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)**  
**FOR THE YEAR ENDED 31 DECEMBER 2022**

**3 Fundraising activities**

	2022	2021
	£	£
Boxing event	344,196	-
Future Dreams Lunch	195,762	-
Future Dreams Magazine	34,750	37,100
Golf Day	-	11,390
Other activities	57,402	66,851
	<u>632,110</u>	<u>115,341</u>

**4 Raising funds**

	2022	2021
	£	£
<u>Fundraising and publicity</u>		
Event direct costs	348,221	152,460
Event support costs	151,629	36,592
Marketing	-	6,994
Staff costs	80,285	63,300
	<u>580,135</u>	<u>259,346</u>

**Events direct costs comprises of:**

Boxing	121,467	87,398
Golf day	-	6,328
Future Dreams Lunch	115,940	-
Nail Breast Cancer	-	9,245
Other events	110,814	49,489
	<u>348,221</u>	<u>152,460</u>



**FUTURE DREAMS TRUST LIMITED**  
**(A COMPANY LIMITED BY GUARANTEE)**  
**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)**  
**FOR THE YEAR ENDED 31 DECEMBER 2022**

**5 Charitable activities**

	<b>2022</b>	<b>2021</b>
	<b>£</b>	<b>£</b>
Depreciation	5,208	3,493
Future Dreams House Support Centre	432,132	152,941
Support services	189,628	163,015
Awareness initiatives	2,384	6,994
Other	45,582	55,622
	<u>674,934</u>	<u>382,065</u>
Governance costs	31,022	17,450
	<u>705,956</u>	<u>399,515</u>
<b>Analysis by fund</b>		
Unrestricted funds	<u>705,956</u>	<u>399,515</u>
	<u>705,956</u>	<u>399,515</u>

**6 Trustees**

None of the Trustees (or any persons connected with them) received any remuneration or benefits from the charity during the year. No expenses were reimbursed to the Trustees in the year.

**7 Employees**

<b>Employment costs</b>	<b>2022</b>	<b>2021</b>
	<b>£</b>	<b>£</b>
Wages and salaries	148,005	126,150
Social security costs	9,818	9,216
Other pension costs	3,309	3,211
	<u>161,132</u>	<u>138,577</u>

There were 5 employees during the year responsible for the administration of the charity.

No employee earns more than £60,000 in the year.

**8 Taxation**

As a charity, Future Dreams Trust Ltd is able to recover tax on donations received under gift aid. The charitable company is exempt from corporation tax on its charitable activities.



**FUTURE DREAMS TRUST LIMITED**  
**(A COMPANY LIMITED BY GUARANTEE)**  
**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)**  
**FOR THE YEAR ENDED 31 DECEMBER 2022**

**9 Tangible fixed assets**

	<b>Computers</b>
	<b>£</b>
<b>Cost</b>	
At 1 January 2022	41,411
Additions	14,263
	<hr/>
At 31 December 2022	55,674
	<hr/>
<b>Depreciation and impairment</b>	
At 1 January 2022	30,933
Depreciation charged in the year	5,208
	<hr/>
At 31 December 2022	36,141
	<hr/>
<b>Carrying amount</b>	
At 31 December 2022	19,533
	<hr/> <hr/>
At 31 December 2021	10,478
	<hr/> <hr/>

**10 Fixed asset investments**

	<b>2022</b>	<b>2021</b>
	<b>£</b>	<b>£</b>
Unlisted investments	-	1
	<hr/> <hr/>	<hr/> <hr/>

The charity owns the whole of the issued share capital of the Future Dreams Trading Limited which was registered in the United Kingdom. The company did not trade in the year and was dissolved on 11 January 2022.

**11 Debtors**

	<b>2022</b>	<b>2021</b>
	<b>£</b>	<b>£</b>
<b>Amounts falling due within one year:</b>		
Trade debtors	88,247	87,381
Other debtors	310,405	118,617
Prepayments and accrued income	87,646	48,525
	<hr/>	<hr/>
	486,298	254,523
	<hr/> <hr/>	<hr/> <hr/>



**FUTURE DREAMS TRUST LIMITED**  
**(A COMPANY LIMITED BY GUARANTEE)**  
**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)**  
**FOR THE YEAR ENDED 31 DECEMBER 2022**

**12 Creditors: amounts falling due within one year**

	<b>2022</b>	<b>2021</b>
	<b>£</b>	<b>£</b>
Other taxation and social security	6,832	2,625
Trade creditors	42,683	35,499
Other creditors	856	562
Accruals and deferred income	185,677	61,600
	<u>236,048</u>	<u>100,286</u>

**13 Share capital**

The company does not have a share capital as it is limited by guarantee.

**14 Retirement benefit schemes**

**Defined contribution schemes**

The charity operates a defined contribution pension scheme for all qualifying employees. The assets of the scheme are held separately from those of the charity in an independently administered fund.

The charge to profit or loss in respect of defined contribution schemes was £3,309 (2021 - £3,211).



**FUTURE DREAMS TRUST LIMITED**  
**(A COMPANY LIMITED BY GUARANTEE)**  
**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)**  
**FOR THE YEAR ENDED 31 DECEMBER 2022**

**14 Retirement benefit schemes** **(Continued)**

**15 Designated funds**

The income funds of the charity include the following designated funds which have been set aside out of unrestricted funds by the trustees for specific purposes:

<b>Research</b>	<b>Fund</b>	-	<b>£400,000</b>
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Future Dreams is committed to funding £1million in vital research into secondary breast cancer over the next five years. A committee will be established to include trustees and leading members of the breast cancer community and medical professional to assess research projects in line with objectives, award funding, monitor and evaluate developments and outcomes. A further transfer of £200,000 was made to this fund in the year.

<b>National</b>	<b>Development</b>	<b>Fund</b>	-	<b>£200,000</b>
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The National Development Fund will ensure the charity can instigate new, innovative and inclusive national, regional and local initiatives that raise awareness of breast cancer and/or provide critical support to those with a breast cancer diagnosis whilst maintaining the quality and diversity of existing services.

**16 Analysis of net assets between funds**

	<b>Unrestricted funds</b>	<b>Designated funds</b>	<b>Total</b>
	<b>£</b>	<b>£</b>	<b>£</b>
Fund balances at 31 December 2022 are represented by:			
Tangible assets	19,533	-	19,533
Current assets/(liabilities)	882,280	600,000	1,482,280
	<u>901,813</u>	<u>600,000</u>	<u>1,501,813</u>

**17 Operating lease commitments**

At the reporting end date the charity had outstanding commitments for future minimum lease payments under non-cancellable operating leases, which fall due as follows:

	<b>2022</b>	<b>2021</b>
	<b>£</b>	<b>£</b>
Within one year	235,000	117,500
Between two and five years	705,000	705,000
In over five years	3,466,250	3,701,250
	<u>4,406,250</u>	<u>4,523,750</u>



**FUTURE DREAMS TRUST LIMITED**  
**(A COMPANY LIMITED BY GUARANTEE)**  
**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)**  
**FOR THE YEAR ENDED 31 DECEMBER 2022**

<b>18 Cash generated from operations</b>	<b>2022</b>	<b>2021</b>
	<b>£</b>	<b>£</b>
Surplus for the year	144,500	744,935
Adjustments for:		
Investment income recognised in statement of financial activities	(6)	(17)
Loss on disposal of tangible fixed assets	1	-
Depreciation and impairment of tangible fixed assets	5,208	3,497
Movements in working capital:		
(Increase)/decrease in debtors	(231,775)	61,362
Increase in creditors	135,762	1,638
<b>Cash generated from operations</b>	<b>53,690</b>	<b>811,415</b>



**FUTURE DREAMS TRUST LIMITED**

England & Wales - Charity number 1123526

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# Accounts

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**Charity registration number 1123526**

**Company registration number 06484974 (England and Wales)**

**FUTURE DREAMS TRUST LIMITED**  
**(A COMPANY LIMITED BY GUARANTEE)**  
**ANNUAL REPORT AND FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 DECEMBER 2021**

**FUTURE DREAMS TRUST LIMITED**  
**(A COMPANY LIMITED BY GUARANTEE)**  
**LEGAL AND ADMINISTRATIVE INFORMATION**

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<b>Trustees</b>	S A Leslie D Henry P J Healy P Brown J Franks S Jacobs F Raja	(Appointed 22 July 2022)
<b>Charity number</b>	1123526	
<b>Company number</b>	06484974	
<b>Principal address</b>	61 Birkenhead Street London WC1H 8BB	
<b>Registered office</b>	73 Cornhill London EC3V 3QQ	
<b>Auditor</b>	Gerald Edelman LLP 73 Cornhill London EC3V 3QQ	

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**FUTURE DREAMS TRUST LIMITED  
(A COMPANY LIMITED BY GUARANTEE)  
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**FUTURE DREAMS TRUST LIMITED**  
**(A COMPANY LIMITED BY GUARANTEE)**  
**TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT)**  
**FOR THE YEAR ENDED 31 DECEMBER 2021**

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The Trustees present their report and accounts for the year ended 31 December 2021.

The financial statements comply with the Charities Act 2011, the Companies Act 2006, the Memorandum and Articles of Association, and Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in UK and Republic of Ireland (effective 1st January 2019).

**Objectives and activities**

Further to its governing document the aims and objectives of the charity are:

- (i) increase awareness, of breast cancer and encourage people to be tested much earlier.
- (ii) provide funds for research into cures of breast cancer, particularly secondary breast cancer, and
- (iii) to provide support to sufferers and carers of breast cancer.

In order to achieve these objectives the Trustees organise fundraising events. . A full report is detailed below.

The Trustees confirm that, in their opinion, they have complied with their duty to have due regard to the guidance on public benefit published by the Charity Commission, in the exercise of their powers and responsibilities as detailed in the trust deed and under charity law.

**Achievements and performance**

2021 was another challenging year in which COVID-19 continued to impact the charity and the ability to raise funds. A further national lockdown in January 2021 and the continuation of social distancing rules prevented us from holding any of the fundraising events we normally do.

Nevertheless, thanks to the huge effort and hard work of our team the disruption to the charity was kept to a minimum and there were many noticeable highlights throughout the year, none more so than the official opening of Future Dreams House in October 2021.

Future Dreams House is the only specialised breast cancer support Centre in the UK. It is from here we reach out across the country to the breast cancer community and where we welcome anyone wanting help and advice. Perhaps the most vital function of the house is to provide a non-medical environment online and in-person in which people can form friendships that will help them take on this disease from a place of solidarity and empowerment.

Due to Covid-19 and the financial impact of the pandemic, Breast Cancer Haven was unable to honour its commitment to fund and run breast cancer support services at Future Dreams House. Therefore, in order to ensure that these essential services are still provided, the Future Dreams charity has taken over the commitments of Breast Cancer Haven with regards to Future Dreams House.

The opening of Future Dreams House was marked by an event with Estee Lauder Companies and their breast cancer campaign ambassador Elizabeth Hurley.

Here at Future Dreams we want to continue our mission to practically support those touched by breast cancer. We are exploring innovative new fundraising mechanisms and our founders' mission remains at the core of our charity: that no one should face breast cancer alone. With the recent statistics and knowledge that breast cancer is one of the hardest sectors to be hit during Covid-19, our work has never been more vital.

**FUTURE DREAMS TRUST LIMITED**  
**(A COMPANY LIMITED BY GUARANTEE)**  
**TRUSTEES' REPORT (CONTINUED)(INCLUDING DIRECTORS' REPORT)**  
***FOR THE YEAR ENDED 31 DECEMBER 2021***

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In January 2021 we launched The Sisterhood Bra Campaign, with the donation of vital post-surgery bras to women who cannot afford to buy one. A bra is gifted every time a woman, who does not have breast cancer buys a bra from the Sisterhood range. There is also a special range of mastectomy bras where profits go to the charity.

We also continued our support of the NHS during the pandemic by issuing approximately 7,000 "care packages" to breast cancer patients, containing practical items and vital information.

Throughout 2021 we delivered our Breast Health Masterclasses to numerous corporate organisations including the Metropolitan Police and Sky Media. The purpose of the Masterclasses, which can be delivered in-person or virtually, is to raise awareness in the workplace and educate people on the importance of self-checking, plus give advice on how best to support a friend, colleague or loved one through breast cancer.

Other work has included funding the distribution of even more Change and Check stickers, reminding women to check their breasts. There was a sponsored climb of the O2 Centre by over 30 women diagnosed with breast cancer, featured on ITV's Lorraine show. A sponsored trek of the Three Peaks raised £26,000.

October 2021 was an extremely busy month, marking Breast Cancer Awareness Month.

We undertook our Charity Extra Campaign, the first fund raising of this type by the charity. It was a huge initiative that involved all team members reaching out to long term supporters and introducing newcomers to our work. The campaign raised an astounding £1.1 million in a 36-hour period.

In the same month we launched our Wear it With Love campaign in partnership with Next which saw a collection of 80 garments available online and in store, with a percentage of profits going to Future Dreams.

The charity collaborated with Victoria's Secret and took to the road on the Victoria's Secret x Future Dreams Bus, visiting key cities around the UK to raise awareness and support to those touched by breast cancer. Anyone going through or having been through breast cancer along with partners, husbands, friends and family were invited to book an appointment on the bus where they could talk privately to an experienced Breast Cancer Nurse, pamper themselves with a natural nail manicure on board and indulge in some retail therapy and shop the pink bra range from Victoria's Secret.

We launched the Future Dreams Bra Accreditation Programme at Future Dreams House, educating brands such as Agent Provocateur and Victoria's Secret so they can provide better services in store and online for those both newly diagnosed with breast cancer and those living with the long term physical side effects. It is also a way of fund raising for our services by giving an accreditation certificate, an audit of their current stock, advice on product development and an empowering and energising staff training day.

We also launched our new podcast series "And Then Came Breast Cancer", hosted by award-winning broadcaster and breast cancer survivor Victoria Derbyshire. Sponsored by Pfizer, the series tackles a range of issues experienced by those diagnosed and dealing with breast cancer, including loneliness, problems at work, coping with hair loss, mental health issues and body confidence.

In December 2021 we hosted the Pink Christmas Sale at Future Dreams House. This Christmas Bazaar saw a variety of products on sale from retailers including Estee Lauder, Lippy and Victoria's Secret with a percentage of sale proceeds going to the charity. Visitors were also treated to carol singing by London Gay Men's Chorus.

We are so grateful to all our volunteers, supporters, and donors.

**FUTURE DREAMS TRUST LIMITED**  
**(A COMPANY LIMITED BY GUARANTEE)**  
**TRUSTEES' REPORT (CONTINUED)(INCLUDING DIRECTORS' REPORT)**  
**FOR THE YEAR ENDED 31 DECEMBER 2021**

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**Plans for Future Periods**

- Continue and expand our services at Future Dreams House which, we believe, is the only complimentary breast cancer support centre in the UK, and provide vital support both in person and online.
  
- Diversify our fundraising strategy so that we have a more sustainable income stream so that we target:
  - Corporates
  - Trusts and foundations
  - Crowdfunding
  - Legacy giving
  - Direct marketing
  - Community giving

as well as continuing to create the events for which we are known now that the pandemic is subsiding.

- Continue to strengthen our brand partnerships, which are a vital source of revenue and support for us and to develop new partnerships with brands who share our ethos and values.
  
- Look to expand our board of Trustees to broaden our areas of expertise, given the charity has taken over the commitments of Breast Cancer Haven with regards to Future Dreams House.
  
- To develop Future Dreams as a user-facing service provider rather than as solely a fund-raising charity. This involves building deeper relationships with brands and using Future Dreams House as a revenue generator as well as respite centre.

**Financial review**

The net income for the year amounted to £744,935 (2020: net expenditure £55,985).

The gross income totalled £1,403,796 (2020: £406,947). The increase was a direct result of the Charity Extra Campaign.

Total expenditure amounted to £658,861. (2020: £462,932).

The initial aim of the charity was to distribute all funds raised to selected charities involved in cancer research and care. The majority of costs arising related to ongoing fundraising events which were self-funding. Thus it was not necessary for the charity to hold anything other than minimal resources.

With the opening of Future Dreams House in October 2021 the reserve policy has been revised. The trustees aim for the charity to maintain an average of free reserves equivalent of 9-12 months operational costs. Such funds are required to provide the charity with the working capital it needs to enable beneficiary services to be maintained, as a contingency against an unexpected shortfall in fundraising income and to ensure the financial stability of the charity. The balance of free reserves at 31 December were £957,113 which is in accordance with the the policy set out above.

**FUTURE DREAMS TRUST LIMITED**  
**(A COMPANY LIMITED BY GUARANTEE)**  
**TRUSTEES' REPORT (CONTINUED)(INCLUDING DIRECTORS' REPORT)**  
**FOR THE YEAR ENDED 31 DECEMBER 2021**

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**Risk assessment**

The Trustees have assessed the major risks to which the charity is exposed, in particular those related to the operations and finance of the charity, and have developed a risk management strategy which involves the following:

- an annual review of the principal risks and uncertainties that the charity and its subsidiaries face
- the establishment of policies, systems and procedures to mitigate risks identified
- the implementation of procedures designed to minimise or manage any potential impact on the charity should those risks materialise

**Structure, governance and management**

The company is limited by guarantee and was established on 28th January 2008 to raise funds for the purpose of cancer research. The charity is governed by its Memorandum and Articles of Association.

The Trustees, who are also the directors for the purpose of company law, and who served during the year were:

S A Leslie

D Henry

P J Healy

P Brown

D R Poster

(Resigned 11 November 2021)

J Franks

S Jacobs

F Raja

(Appointed 22 July 2022)

The Trustees have the power to appoint new Trustees at their discretion. Trustees are provided with appropriate training to ensure they are kept up to date with current regulation and practice.

None of the Trustees has any beneficial interest in the company. All of the Trustees are members of the company and guarantee to contribute £10 in the event of a winding up.

The Trustees administer the charity on an ongoing basis and meet at least three times a year to discuss policy matters and specific requests for funding. The charity is administered on a day to day basis by Samantha Jacobs who reports directly to the Board.

**Going concern**

Having reviewed the charity's financial forecast and expected future cash flows, the trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future, a period of not less than 12 months from the date of approval of these financial statements.

Accordingly, the trustees continue to adopt the going concern basis in preparing the financial statements for the year ended 31 December 2021. Further details regarding adoption of the going concern basis can be found in note 1.2 to the financial statements.

**Auditor**

The auditor, Gerald Edelman LLP, is deemed to be reappointed under section 487(2) of the Companies Act 2006.

**FUTURE DREAMS TRUST LIMITED  
(A COMPANY LIMITED BY GUARANTEE)  
TRUSTEES' REPORT (CONTINUED)(INCLUDING DIRECTORS' REPORT)  
FOR THE YEAR ENDED 31 DECEMBER 2021**

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**Disclosure of information to auditor**

Each of the Trustees has confirmed that there is no information of which they are aware which is relevant to the audit, but of which the auditor is unaware. They have further confirmed that they have taken appropriate steps to identify such relevant information and to establish that the auditor is aware of such information.

The Trustees' Report was approved by the Board of Trustees



**D Henry**  
Trustee

Dated: 22 November 2022

**FUTURE DREAMS TRUST LIMITED**  
**(A COMPANY LIMITED BY GUARANTEE)**  
**STATEMENT OF TRUSTEES' RESPONSIBILITIES**  
***FOR THE YEAR ENDED 31 DECEMBER 2021***

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The Trustees, who are also the directors of Future Dreams Trust Limited for the purpose of company law, are responsible for preparing the Trustees' Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company Law requires the Trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that year.

In preparing these financial statements, the Trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in operation.

The Trustees are responsible for keeping adequate accounting records that disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

**FUTURE DREAMS TRUST LIMITED  
(A COMPANY LIMITED BY GUARANTEE)  
INDEPENDENT AUDITOR'S REPORT  
TO THE TRUSTEES OF FUTURE DREAMS TRUST LIMITED**

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**Opinion**

We have audited the financial statements of Future Dreams Trust Limited (the 'charity') for the year ended 31 December 2021 which comprise the statement of financial activities, the balance sheet, the statement of cash flows and notes to the financial statements, including significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 *The Financial Reporting Standard applicable in the UK and Republic of Ireland* (United Kingdom Generally Accepted Accounting Practice).

In our opinion, the financial statements:

- give a true and fair view of the state of the charitable company's affairs as at 31 December 2021 and of its incoming resources and application of resources, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

**Basis for opinion**

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the *Auditor's responsibilities for the audit of the financial statements* section of our report. We are independent of the charity in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

**Conclusions relating to going concern**

In auditing the financial statements, we have concluded that the Trustees' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the charity's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the Trustees with respect to going concern are described in the relevant sections of this report.

**Other information**

The other information comprises the information included in the annual report other than the financial statements and our auditor's report thereon. The Trustees are responsible for the other information contained within the annual report. Our opinion on the financial statements does not cover the other information and we do not express any form of assurance conclusion thereon. Our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the course of the audit, or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

**Matters on which we are required to report by exception**

We have nothing to report in respect of the following matters in relation to which the Charities (Accounts and Reports) Regulations 2008 require us to report to you if, in our opinion:

- the information given in the financial statements is inconsistent in any material respect with the Trustees' report; or
- sufficient accounting records have not been kept; or
- the financial statements are not in agreement with the accounting records; or
- we have not received all the information and explanations we require for our audit.

**FUTURE DREAMS TRUST LIMITED  
(A COMPANY LIMITED BY GUARANTEE)  
INDEPENDENT AUDITOR'S REPORT (CONTINUED)  
TO THE TRUSTEES OF FUTURE DREAMS TRUST LIMITED**

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**Responsibilities of Trustees**

As explained more fully in the statement of Trustees' responsibilities, the Trustees, who are also the directors of the charity for the purpose of company law, are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the Trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error. In preparing the financial statements, the Trustees are responsible for assessing the charity's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Trustees either intend to liquidate the charitable company or to cease operations, or have no realistic alternative but to do so.

**Auditor's responsibilities for the audit of the financial statements**

We have been appointed as auditor under section 144 of the Charities Act 2011 and report in accordance with the Act and relevant regulations made or having effect thereunder.

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The extent to which our procedures are capable of detecting irregularities, including fraud, is detailed below.

Our audit procedures were primarily directed towards testing the accounting systems in operation upon which we have based our assessment of the financial statements for the year ended 31 December 2021.

We planned our audit so that we have a reasonable expectation of detecting material misstatements in the financial statements resulting from irregularities, fraud or non-compliance with law or regulations.

**Extent to which the audit was considered capable of detecting irregularities, including fraud**

In identifying and assessing risks of material misstatement in respect of irregularities, including fraud and non-compliance with laws and regulations, our procedures included the following:

- The engagement partner ensured that the engagement team collectively had the appropriate competence, capabilities and skills to identify or recognise non-compliance with applicable laws and regulations.
- Enquiring of management of whether they are aware of any non-compliance with laws and regulations.
- Enquiring of management whether they have knowledge of any actual, suspected or alleged fraud.
- Enquiring of management their internal controls established to mitigate risk related to fraud or non-compliance with laws and regulations.
- Discussions amongst the engagement team on how and where fraud might occur in the financial statements and any potential indicators of fraud. As part of this discussion, we identified potential for fraud in the following areas; posting of unusual journals.
- Obtaining understanding of the legal and regulatory framework the company operates in focusing on those laws and regulations that had a direct effect on the financial statements or that had a fundamental effect on the operations. The key laws and regulations we considered in this context included UK Companies Act 2006, tax legislation, data protection, anti-bribery, employment and health and safety .

**FUTURE DREAMS TRUST LIMITED  
(A COMPANY LIMITED BY GUARANTEE)  
INDEPENDENT AUDITOR'S REPORT (CONTINUED)  
TO THE TRUSTEES OF FUTURE DREAMS TRUST LIMITED**

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**Audit response to risk identified**

***Fraud due to management override***

To address the risk of fraud through management bias and override of controls, we:

- Performed analytical procedures to identify any unusual or unexpected relationships.
- Audited the risk of management override of controls, including through testing journal entries for appropriateness
- Assessed whether judgements and assumptions made in determining the accounting estimates set out in note 2 were indicative of potential bias; and
- Investigated the rationale behind significant or unusual transactions.

***Irregularities and non-compliance with laws and regulations***

In response to the risk of irregularities and non compliance with laws and regulations, we designed procedures which included, but are not limited to:

- Agreeing financial statements disclosures to underlying supporting documentation.
- Reviewing minutes of meetings of those charged with governance.
- Enquiring of management as to actual and potential litigation claims.

The test nature and other inherent limitations of an audit, together with the inherent limitations of any accounting and internal control system, mean that there is an unavoidable risk that even some material misstatements in respect of irregularities may remain undiscovered even though the audit is properly planned and performed in accordance with ISAs (UK). Furthermore, the more removed that laws and regulations are from financial transactions, the less likely that we would become aware of non-compliance.

Our examination should therefore not be relied upon to disclose all such material misstatements or frauds, errors or instances of non-compliance that might exist. The responsibility for safeguarding the assets of the company and for the prevention and detection of fraud, error and non-compliance with law or regulations rests with the directors.

A further description of our responsibilities is available on the Financial Reporting Council's website at: <https://www.frc.org.uk/auditorsresponsibilities>. This description forms part of our auditor's report.

**Other matters which we are required to address**

The prior year's figures were not audited.

This report is made solely to the charity's trustees, as a body, in accordance with part 4 of the Charities (Accounts and Reports) Regulations 2008. Our audit work has been undertaken so that we might state to the charity's trustees those matters we are required to state to them in an auditors' report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charity and the charity's trustees as a body, for our audit work, for this report, or for the opinions we have formed.



**Stephen Coleman ACA (Senior Statutory Auditor)  
for and on behalf of Gerald Edelman LLP**

22 November 2022

**Chartered Accountants  
Statutory Auditor**

Gerald Edelman LLP is eligible for appointment as auditor of the charity by virtue of its eligibility for appointment as auditor of a company under section 1212 of the Companies Act 2006.

**FUTURE DREAMS TRUST LIMITED**  
**(A COMPANY LIMITED BY GUARANTEE)**  
**STATEMENT OF FINANCIAL ACTIVITIES**  
**INCLUDING INCOME AND EXPENDITURE ACCOUNT**  
**FOR THE YEAR ENDED 31 DECEMBER 2021**

		Unrestricted funds	Designated funds	Total	Total
	Notes	2021 £	2021 £	2021 £	2020 £
<b>Income from:</b>					
Donations and legacies	2	1,288,438	-	1,288,438	26,845
Fundraising activities	3	115,341	-	115,341	360,252
Investments	4	17	-	17	-
Other income	5	-	-	-	19,850
<b>Total income</b>		<b>1,403,796</b>	<b>-</b>	<b>1,403,796</b>	<b>406,947</b>
<b>Expenditure on:</b>					
Raising funds	6	259,346	-	259,346	181,610
Charitable activities	7	399,515	-	399,515	281,322
<b>Total expenditure</b>		<b>658,861</b>	<b>-</b>	<b>658,861</b>	<b>462,932</b>
<b>Net incoming/(outgoing) resources before transfers</b>		<b>744,935</b>	<b>-</b>	<b>744,935</b>	<b>(55,985)</b>
Gross transfers between funds		(400,000)	400,000	-	-
<b>Net income/(expenditure) for the year/ Net movement in funds</b>		<b>344,935</b>	<b>400,000</b>	<b>744,935</b>	<b>(55,985)</b>
Fund balances at 1 January 2021		612,378	-	612,378	668,363
<b>Fund balances at 31 December 2021</b>		<b>957,313</b>	<b>400,000</b>	<b>1,357,313</b>	<b>612,378</b>

The statement of financial activities also complies with the requirements for an income and expenditure account under the Companies Act 2006.

**FUTURE DREAMS TRUST LIMITED  
(A COMPANY LIMITED BY GUARANTEE)  
BALANCE SHEET**

**AS AT 31 DECEMBER 2021**

	Notes	2021		2020	
		£	£	£	£
<b>Fixed assets</b>					
Tangible assets	12		10,478		13,971
Investments	13		1		1
			<u>10,479</u>		<u>13,972</u>
<b>Current assets</b>					
Debtors	14	254,523		315,889	
Cash at bank and in hand		1,192,597		381,165	
		<u>1,447,120</u>		<u>697,054</u>	
<b>Creditors: amounts falling due within one year</b>	15	<u>(100,286)</u>		<u>(98,648)</u>	
<b>Net current assets</b>			<u>1,346,834</u>		<u>598,406</u>
<b>Total assets less current liabilities</b>			<u>1,357,313</u>		<u>612,378</u>
<b>Income funds</b>					
Designated funds			400,000		-
Unrestricted funds			<u>957,313</u>		<u>612,378</u>
			<u>1,357,313</u>		<u>612,378</u>

The company is entitled to the exemption from the audit requirement contained in section 477 of the Companies Act 2006, for the year ended 31 December 2021, although an audit has been carried out under section 144 of the Charities Act 2011

The members have not required the company to obtain an audit of its financial statements under the requirements of the Companies Act 2006, for the year in question in accordance with section 476

These financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime

The financial statements were approved by the Trustees on 22 November 2022



D Henry  
Trustee

Company Registration No. 06484974

**FUTURE DREAMS TRUST LIMITED**  
**(A COMPANY LIMITED BY GUARANTEE)**  
**STATEMENT OF CASH FLOWS**  
**FOR THE YEAR ENDED 31 DECEMBER 2021**

	Notes	2021		2020	
		£	£	£	£
<b>Cash flows from operating activities</b>					
Cash generated from/(absorbed by) operations	22		811,415		(93,687)
<b>Investing activities</b>					
Interest received		17		-	
<b>Net cash generated from/(used in) investing activities</b>					
			17		-
<b>Net cash used in financing activities</b>					
			-		-
<b>Net increase/(decrease) in cash and cash equivalents</b>					
			811,432		(93,687)
Cash and cash equivalents at beginning of year			381,165		474,852
<b>Cash and cash equivalents at end of year</b>			<b>1,192,597</b>		<b>381,165</b>

**FUTURE DREAMS TRUST LIMITED**  
**(A COMPANY LIMITED BY GUARANTEE)**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 DECEMBER 2021**

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**1 Accounting policies**

**Company information**

Future Dreams Trust Limited is a private company limited by guarantee incorporated in England and Wales. The registered office is 73 Cornhill, London EC3 3QQ.

**1.1 Accounting convention**

These accounts have been prepared in accordance with FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102"), "Accounting and Reporting by Charities" the Statement of Recommended Practice for charities applying FRS 102, the Companies Act 2006 and UK Generally Accepted Accounting Practice as it applies from 1 January 2019. The charity is a Public Benefit Entity as defined by FRS 102.

The financial statements have departed from the Charities (Accounts and Reports) Regulations 2008 only to the extent required to provide a true and fair view. This departure has involved following the Statement of Recommended Practice for charities applying FRS 102 rather than the version of the Statement of Recommended Practice which is referred to in the Regulations but which has since been withdrawn.

The financial statements are prepared in sterling, which is the functional currency of the charity. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention. The principal accounting policies adopted are set out below.

**Group financial statements**

The charity has a subsidiary company as detailed in note 13. No consolidation has been carried out on the basis that it is a small group and in the opinion of the Trustees, no advantage would accrue from any such course of action.

**1.2 Going concern**

The financial statements have been prepared on the going concern basis, which the trustees believe to be appropriate for the following reasons.

The trustees have reviewed the charity's current cash position, and for a minimum period of at least 12 months from the date of approval of these financial statements, the charity will be able to meet its liabilities as and when they fall due. The trustees have a reasonable expectation that the company has adequate resources to continue in operational existence for the foreseeable future.

Having made the appropriate enquiries, the trustees consider it appropriate to prepare the financial statements on the going concern basis.

**1.3 Charitable funds**

Unrestricted funds are available for use at the discretion of the Trustees in furtherance of their charitable objectives.

**FUTURE DREAMS TRUST LIMITED**  
**(A COMPANY LIMITED BY GUARANTEE)**  
**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)**  
**FOR THE YEAR ENDED 31 DECEMBER 2021**

---

**1 Accounting policies**

**(Continued)**

**1.4 Incoming resources**

Income is recognised when the charity is legally entitled to it after any performance conditions have been met, the amounts can be measured reliably, and it is probable that income will be received.

Cash donations are recognised on receipt. Other donations are recognised once the charity has been notified of the donation, unless performance conditions require deferral of the amount. Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

Legacies are recognised on receipt or otherwise if the charity has been notified of an impending distribution, the amount is known, and receipt is expected. If the amount is not known, the legacy is treated as a contingent asset.

Investment income is represented by interest receivable and is included on an accruals basis.

**1.5 Resources expended**

Liabilities are recognised as resources expended as soon as there is a legal or constructive obligation committing the charity to the expenditure. All resources expended are accounted for on an accruals basis. Irrecoverable vat is charged to the expenses to which it relates.

Charitable expenditure includes grants made to individuals and institutions which are included in the accounts when paid or when a firm commitment is given to a charity prior to the balance sheet date which is a constructive obligation. Support costs are also included under this heading.

The costs of raising funds are represented by costs incurred in inducing people and organisations to contribute financially to the charity's work. This includes the cost of advertising for donations and the staging of fundraising events..

Support costs comprise costs directly associated with the governance of the charity.

**1.6 Tangible fixed assets**

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Computers	25% Reducing Balance
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The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is recognised in the statement of financial activities.

**1.7 Cash and cash equivalents**

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

**FUTURE DREAMS TRUST LIMITED**  
**(A COMPANY LIMITED BY GUARANTEE)**  
**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)**  
**FOR THE YEAR ENDED 31 DECEMBER 2021**

---

**1 Accounting policies**

**(Continued)**

**1.8 Financial instruments**

The charity has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the charity's balance sheet when the charity becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

**Basic financial assets**

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

**Basic financial liabilities**

Basic financial liabilities, including creditors and bank loans are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of operations from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

**Derecognition of financial liabilities**

Financial liabilities are derecognised when the charity's contractual obligations expire or are discharged or cancelled.

**1.9 Pensions**

Payments to defined contribution retirement benefit schemes are charged as an expense as they fall due.

**1.10 Prior period restatement of expenses**

A review of the allocation of costs between charitable activities and fund raising has been undertaken during the year following a change in nature of the charity. As a result the allocation of costs between those two headings for the comparative has been revised to reflect this change.

**FUTURE DREAMS TRUST LIMITED**  
**(A COMPANY LIMITED BY GUARANTEE)**  
**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)**  
**FOR THE YEAR ENDED 31 DECEMBER 2021**

**2 Donations and legacies**

	2021	2020
	£	£
Pledges and donations	1,162,015	20,448
Income tax recoverable	126,423	6,397
	<u>1,288,438</u>	<u>26,845</u>

The majority of donations received during the year were raised via the Charity Extra Campaign, more details of which are provided in the trustee's report.

**3 Fundraising activities**

	2021	2020
	£	£
<b>Fundraising events</b>		
Brochure income	37,100	51,000
Other events	78,241	309,252
	<u>115,341</u>	<u>360,252</u>
Other events income comprises		
Boxing	-	75,693
Golf day	11,390	800
Gala	-	1,736
Lunch	-	121,613
Other events	66,851	109,410
	<u>78,241</u>	<u>309,252</u>

**4 Investments**

	Unrestricted funds	Total
	2021	2020
	£	£
Interest receivable	<u>17</u>	<u>-</u>

**FUTURE DREAMS TRUST LIMITED**  
**(A COMPANY LIMITED BY GUARANTEE)**  
**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)**  
**FOR THE YEAR ENDED 31 DECEMBER 2021**

**5 Other income**

	<b>Total</b>	Unrestricted funds
	<b>2021</b>	2020
	£	£
Other income	-	19,850

**6 Raising funds**

	<b>2021</b>	2020
	£	£
<u>Fundraising and publicity</u>		
Event direct costs	152,460	57,651
Event support costs	99,892	104,595
Marketing	6,994	19,364
	<u>259,346</u>	<u>181,610</u>

**Events direct costs comprises of:**

Boxing	87,398	14,125
Golf day	6,328	-
Nail Breast Cancer	9,245	-
Other costs	49,489	43,526
	<u>152,460</u>	<u>57,651</u>

**FUTURE DREAMS TRUST LIMITED**  
**(A COMPANY LIMITED BY GUARANTEE)**  
**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)**  
**FOR THE YEAR ENDED 31 DECEMBER 2021**

**7 Charitable activities**

	<b>2021</b>	<b>2020</b>
	<b>£</b>	<b>£</b>
Grants payable	-	35,569
Depreciation	3,493	4,657
Provision of care packages	-	32,837
Website development costs	17,642	206
Consultancy	28,080	-
Future Dreams House costs	136,434	-
Advertising	6,994	8,472
Rent	11,100	9,900
Staff salaries	105,950	106,771
Printing, postage and stationery	5,126	3,864
Computer consumables	5,407	3,899
Pod cast costs	34,297	-
Other charitable expenditure	13,903	43,115
Future Dreams magazine	13,639	26,285
	<u>382,065</u>	<u>275,575</u>
Share of support costs	17,450	5,747
	<u>399,515</u>	<u>281,322</u>
<b>Analysis by fund</b>		
Unrestricted funds	<u>399,515</u>	<u>281,322</u>
	<u>399,515</u>	<u>281,322</u>

**FUTURE DREAMS TRUST LIMITED**  
**(A COMPANY LIMITED BY GUARANTEE)**  
**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)**  
**FOR THE YEAR ENDED 31 DECEMBER 2021**

**8 Grants payable**

	<b>2021</b>	<b>2020</b>
	<b>£</b>	<b>£</b>
Breast Cancer Haven - support services	-	13,200
Leanne Pero Foundation	-	5,000
Nail Breast Cancer	-	17,369
	<u>-</u>	<u>35,569</u>
	<u>-</u>	<u>35,569</u>

**9 Trustees**

None of the Trustees (or any persons connected with them) received any remuneration or benefits from the charity during the year. No expenses were reimbursed to the Trustees in the year.

**10 Employees**

<b>Employment costs</b>	<b>2021</b>	<b>2020</b>
	<b>£</b>	<b>£</b>
Wages and salaries	126,150	125,750
Social security costs	9,216	7,220
Other pension costs	3,211	9,391
	<u>138,577</u>	<u>142,361</u>
	<u>138,577</u>	<u>142,361</u>

There were 5 employees during the year responsible for the administration of the charity.

No employee earns more than £60,000 in the year.

**11 Taxation**

As a charity, Future Dreams Trust Ltd is able to recover tax on donations received under gift aid. The charitable company is exempt from corporation tax on its charitable activities.

**FUTURE DREAMS TRUST LIMITED**  
**(A COMPANY LIMITED BY GUARANTEE)**  
**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)**  
**FOR THE YEAR ENDED 31 DECEMBER 2021**

**12 Tangible fixed assets**

	<b>Computers</b>
	<b>£</b>
<b>Cost</b>	
At 1 January 2021	41,411
At 31 December 2021	41,411
<b>Depreciation and impairment</b>	
At 1 January 2021	27,440
Depreciation charged in the year	3,493
At 31 December 2021	30,933
<b>Carrying amount</b>	
At 31 December 2021	10,478
At 31 December 2020	13,971

**13 Fixed asset investments**

	<b>2021</b>	<b>2020</b>
	<b>£</b>	<b>£</b>
Unlisted investments	1	1

The charity owns the whole of the issued share capital of the Future Dreams Trading Limited which is registered in the United Kingdom. The company did not trade in the year and was dissolved after the year-end.

**14 Debtors**

	<b>2021</b>	<b>2020</b>
	<b>£</b>	<b>£</b>
<b>Amounts falling due within one year:</b>		
Trade debtors	87,381	29,625
Income tax recoverable	118,617	25,491
Prepayments and accrued income	48,525	260,773
	254,523	315,889

**FUTURE DREAMS TRUST LIMITED**  
**(A COMPANY LIMITED BY GUARANTEE)**  
**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)**  
**FOR THE YEAR ENDED 31 DECEMBER 2021**

**15 Creditors: amounts falling due within one year**

	2021	2020
	£	£
Other taxation and social security	2,625	6,395
Trade creditors	35,499	8,909
Other creditors	562	13,291
Accruals and deferred income	61,600	70,053
	<u>100,286</u>	<u>98,648</u>

**16 Share capital**

The company does not have a share capital as it is limited by guarantee.

**17 Retirement benefit schemes**

**Defined contribution schemes**

The charity operates a defined contribution pension scheme for all qualifying employees. The assets of the scheme are held separately from those of the charity in an independently administered fund.

The charge to profit or loss in respect of defined contribution schemes was £3,211 (2020 - £9,391).

**18 Designated funds**

The income funds of the charity include the following designated funds which have been set aside out of unrestricted funds by the trustees for specific purposes:

<b>Research</b>	<b>Fund</b>	-	<b>£200,000</b>
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Future Dreams is committed to funding £1million in vital research into secondary breast cancer over the next five years. A committee will be established to include trustees and leading members of the breast cancer community and medical professional to assess research projects in line with objectives, award funding, monitor and evaluate developments and outcomes.

<b>National</b>	<b>Development</b>	<b>Fund</b>	-	<b>£200,000</b>
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The National Development Fund will ensure the charity can instigate new, innovative and inclusive national, regional and local initiatives that raise awareness of breast cancer and/or provide critical support to those with a breast cancer diagnosis whilst maintaining the quality and diversity of existing services.

**FUTURE DREAMS TRUST LIMITED**  
**(A COMPANY LIMITED BY GUARANTEE)**  
**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)**  
**FOR THE YEAR ENDED 31 DECEMBER 2021**

**19 Analysis of net assets between funds**

	<b>Unrestricted funds</b>	<b>Designated funds</b>	<b>Total</b>
	<b>£</b>	<b>£</b>	<b>£</b>
Fund balances at 31 December 2021 are represented by:			
Tangible assets	10,478	-	10,478
Investments	1	-	1
Current assets/(liabilities)	946,834	400,000	1,346,834
	<u>957,313</u>	<u>400,000</u>	<u>1,357,313</u>

**FUTURE DREAMS TRUST LIMITED**  
**(A COMPANY LIMITED BY GUARANTEE)**  
**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)**  
**FOR THE YEAR ENDED 31 DECEMBER 2021**

**20 Charitable commitments**

At the reporting end date the charity had outstanding commitments for future minimum lease payments under non-cancellable operating leases, which fall due as follows:

	<b>2021</b>	<b>2020</b>
	<b>£</b>	<b>£</b>
Within one year	117,500	-
Between two and five years	705,000	-
In over five years	3,701,250	-
	<u>4,523,750</u>	<u>-</u>

**21 Related party transactions**

There were no disclosable transactions in the year (2020: £nil).

**22 Cash generated from operations**

	<b>2021</b>	<b>2020</b>
	<b>£</b>	<b>£</b>
Surplus/(deficit) for the year	744,935	(55,985)
Adjustments for:		
Investment income recognised in statement of financial activities	(17)	-
Depreciation and impairment of tangible fixed assets	3,497	4,657
Movements in working capital:		
Decrease/(increase) in debtors	61,362	(71,965)
Increase in creditors	1,638	29,606
<b>Cash generated from/(absorbed by) operations</b>	<u>811,415</u>	<u>(93,687)</u>

**FUTURE DREAMS TRUST LIMITED**

England & Wales - Charity number 1123526

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# Accounts

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**Charity Registration No. 1123526**

**Company Registration No. 06484974 (England and Wales)**

**FUTURE DREAMS TRUST LIMITED**

**(A COMPANY LIMITED BY GUARANTEE)**

**ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS**

**FOR THE YEAR ENDED 31 DECEMBER 2020**

**FUTURE DREAMS TRUST LIMITED**  
**(A COMPANY LIMITED BY GUARANTEE)**  
**LEGAL AND ADMINISTRATIVE INFORMATION**

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<b>Trustees</b>	S A Leslie D Henry P J Healy P Brown D R Poster J Franks S Jacobs
<b>Charity number</b>	1123526
<b>Company number</b>	06484974
<b>Principal address</b>	6 The Broadway London NW7 3LL
<b>Registered office</b>	73 Comhill London EC3V 3QQ
<b>Independent examiner</b>	Gerald Edelman 73 Comhill London EC3V 3QQ

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**FUTURE DREAMS TRUST LIMITED**  
**(A COMPANY LIMITED BY GUARANTEE)**  
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**FUTURE DREAMS TRUST LIMITED  
(A COMPANY LIMITED BY GUARANTEE)  
TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT)  
FOR THE YEAR ENDED 31 DECEMBER 2020**

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The Trustees present their report and accounts for the year ended 31 December 2020.

The financial statements comply with the Charities Act 2011, the Companies Act 2006, the Memorandum and Articles of Association, and Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in UK and Republic of Ireland (effective 1st January 2019).

**Objectives and activities**

This year has been a very challenging, transformative but surprisingly productive year for Future Dreams. On the cusp of lockdown in March 2020, immediately after our International Women's Day event, the Trustees had to make some difficult decisions to safeguard the charity and enable us to deal with the unprecedented and uncertain times that lay ahead due to the COVID-19 Pandemic. These decisions have changed the way we will work in the future. An already lean and nimble team, we became even more so. We will do everything to prevent the disruption or permanent harming of our future plans to support those touched by breast cancer. Agile working was a great success and we will continue a pattern of flexible working in the future.

On a positive note, although delayed by the pandemic, the completion of Future Dreams House, due to be the only complementary breast cancer support centre in the UK, is still on course. Builders had started on site in January 2020 but were shut down eight weeks later due to Covid-19 legislation. Work on site finally recommenced mid-May, and we were aiming for a new completion date of August 2021.

However due to the impact of the pandemic, Breast Cancer Haven's Board of Trustees made the difficult decision to suspend their services from 30th June 2021, resulting in their staff team being made redundant. In common with many charities around the world their income has decreased significantly as a result of COVID-19. At the beginning of the pandemic in March 2020, Breast Cancer Haven were forced to close their five centres and other in-hospital face-to-face services. Since then, they have been providing services online. Despite a series of cost cutting measures they are not able to continue normal operations.

As a result, Breast Cancer Haven is no longer able to honour its commitment to fund and run breast cancer support services at Future Dreams House. Therefore, in order to ensure that these essential services are still provided, the Future Dreams charity has made the decision to take over the commitments of Breast Cancer Haven with regards to Future Dreams House.

**Achievements and performance**

Future Dreams developed several new support services. These were initiated when Bernie Phelan, a clinical nurse specialist in breast care at The Wellington Hospital, contacted us the week after lockdown to see if we could help with the influx of new breast cancer patients from surrounding NHS Trusts. Collaborating with Bernie and her team of physiotherapists, psychologists, counsellors and post-surgery bra specialists, we created a vital information leaflet and online resource for patients who were being sent home quickly to limit the risk of them contracting Covid-19. All the information they required was included in *Bernie's Advice*. With patients' time with their breast care teams and breast nurses limited, it signposted them to the support services they would require.

We also created "care packages" during the pandemic, containing practical items and vital information. Over 6,500 care packages were delivered to breast cancer patients during the pandemic.

We have also put funds towards the Change and Check campaign, so that one million stickers could be distributed to John Lewis, Monsoon, Accessorize, Royal Mail, M&Co, Dorothy Perkins, David Lloyd and The Welsh Ambulance service. The stickers, the brainchild of Future Dreams ambassador Helen Addis, encourage women to check their breasts while in changing rooms.

**FUTURE DREAMS TRUST LIMITED**  
**(A COMPANY LIMITED BY GUARANTEE)**  
**TRUSTEES' REPORT (CONTINUED)(INCLUDING DIRECTORS' REPORT)**  
**FOR THE YEAR ENDED 31 DECEMBER 2020**

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Sadly, the new issues that affect breast cancer following the consequences of Covid-19 are potentially catastrophic. In a normal year, some two million women are screened for breast cancer. The current evidence suggests that around 1,300 deaths are prevented because of this. But when the country locked down, screening programmes in Scotland, Wales and Northern Ireland were officially put on hold. It is estimated that over a million scans have been missed. This means that even more women will be affected by breast cancer in the years ahead.

Here at Future Dreams we want to continue our mission to practically support those touched by breast cancer and to fund vital research. We are exploring innovative new fundraising mechanisms and our founders' mission remains at the core of our charity: that no one should face breast cancer alone. With the recent statistics and knowledge that breast cancer is the third-hardest sector to be hit during Covid-19, our work has never been more vital.

**Plans for Future Periods**

- Opening Future Dreams House and providing vital support both in person and online. Future Dreams House which will, we believe, be the only complimentary breast cancer support centre in the UK.
- Diversify our fundraising strategy so that we have a more sustainable income stream so that we target:
  - Corporates
  - Trusts and foundations
  - Crowdfunding
  - Legacy giving
  - Direct marketing
  - Community giving

as well as continuing to create the events for which we are known, when the pandemic subsides.

- Continue to strengthen our brand partnerships, which are a vital source of revenue and support for us and to develop new partnerships with brands who share our ethos and values.

**Financial review**

The net expenditure for the year amounted to £55,985 (2019: £731,061).

The gross income totalled £406,947 (2019: £1,112,103). The decrease arose due to a reduction in donations received by the charity due to a reduction fundraising events due to the Covid hiatus.

Total expenditure amounted to £462,932 (2019: £1,843,164). The reduction relates to a fall in charitable expenditure following the completion of the major capital commitment previously made to Breast Cancer Haven.

**FUTURE DREAMS TRUST LIMITED  
(A COMPANY LIMITED BY GUARANTEE)  
TRUSTEES' REPORT (CONTINUED)(INCLUDING DIRECTORS' REPORT)  
FOR THE YEAR ENDED 31 DECEMBER 2020**

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**Risk assessment**

The Trustees have assessed the major risks to which the charity is exposed, in particular those related to the operations and finance of the charity, and have developed a risk management strategy which involves the following:

- an annual review of the principal risks and uncertainties that the charity and its subsidiaries face
- the establishment of policies, systems and procedures to mitigate risks identified
- the implementation of procedures designed to minimise or manage any potential impact on the charity should those risks materialise

**Structure, governance and management**

The company is limited by guarantee and was established on 28th January 2008 to raise funds for the purpose of cancer research. The charity is governed by its Memorandum and Articles of Association.

The Trustees, who are also the directors for the purpose of company law, and who served during the year were:

S A Leslie  
D Henry  
P J Healy  
P Brown  
D R Poster  
J Franks  
S Jacobs

The Trustees have the power to appoint new Trustees at their discretion. Trustees are provided with appropriate training to ensure they are kept up to date with current regulation and practice.

None of the Trustees has any beneficial interest in the company. All of the Trustees are members of the company and guarantee to contribute £10 in the event of a winding up.

The Trustees administer the charity on an ongoing basis and meet at least three times a year to discuss policy matters and specific requests for funding. The charity is administered on a day to day basis by Samantha Landesberg who reports directly to the Board.

**FUTURE DREAMS TRUST LIMITED  
(A COMPANY LIMITED BY GUARANTEE)  
TRUSTEES' REPORT (CONTINUED)(INCLUDING DIRECTORS' REPORT)  
FOR THE YEAR ENDED 31 DECEMBER 2020**

---

**Going concern**

The trustees have considered the effects of Covid-19 on the future prospects of the charity and have no reason to believe there to be a significant impact which would cast doubt on the charity to continue as a going concern. The trustees expect the impact on turnover to be limited to the short term and therefore does not believe it to pose a significant risk to the long term trading of the business. Having reviewed the charity's financial forecast and expected future cash flows , the trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future, a period of not less than 12 months from the date of approval of these financial statements.

Accordingly, the trustees continues to adopt the going concern basis in preparing the financial statements for the year ended 31 December 2020. Further details regarding adoption of the going concern basis can be found in note 1.2 to the financial statements.

The Trustees' Report was approved by the Board of Trustees.



**D Henry**  
Trustee

Dated: 25 August 2021

**FUTURE DREAMS TRUST LIMITED**  
**(A COMPANY LIMITED BY GUARANTEE)**  
**STATEMENT OF TRUSTEES' RESPONSIBILITIES**  
***FOR THE YEAR ENDED 31 DECEMBER 2020***

---

The Trustees, who are also the directors of Future Dreams Trust Limited for the purpose of company law, are responsible for preparing the Trustees' Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company Law requires the Trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that year.

In preparing these financial statements, the Trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgements and estimates that are reasonable and prudent; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in operation.

The Trustees are responsible for keeping adequate accounting records that disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

**FUTURE DREAMS TRUST LIMITED  
(A COMPANY LIMITED BY GUARANTEE)  
INDEPENDENT EXAMINER'S REPORT  
TO THE TRUSTEES OF FUTURE DREAMS TRUST LIMITED**

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I report to the Trustees on my examination of the financial statements of Future Dreams Trust Limited (the charity) for the year ended 31 December 2020.

**Responsibilities and basis of report**

As the Trustees of the charity (and also its directors for the purposes of company law) you are responsible for the preparation of the financial statements in accordance with the requirements of the Companies Act 2006 (the 2006 Act).

Having satisfied myself that the financial statements of the charity are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of the charity's financial statements carried out under section 145 of the Charities Act 2011 (the 2011 Act). In carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

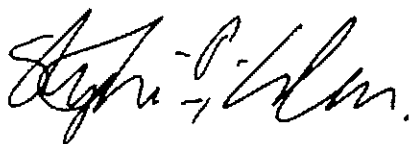
**Independent examiner's statement**

Since the charity's gross income exceeded £250,000 your examiner must be a member of a body listed in section 145 of the 2011 Act. I confirm that I am qualified to undertake the examination because I am a member of Gerald Edelman, which is one of the listed bodies.

I have completed my examination. I confirm that no 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 charity as required by section 386 of the 2006 Act; or
- 2 the financial statements do not accord with those records; or
- 3 the financial statements do not comply with the accounting requirements of section 396 of the 2006 Act 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; or
- 4 the financial statements have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).

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 financial statements to be reached.



S Coleman ACA  
Gerald Edelman LLP  
73 Cornhill  
London  
EC3V 3QQ

Dated: 25 August 2021

**FUTURE DREAMS TRUST LIMITED**  
**(A COMPANY LIMITED BY GUARANTEE)**  
**STATEMENT OF FINANCIAL ACTIVITIES**  
**INCLUDING INCOME AND EXPENDITURE ACCOUNT**  
**FOR THE YEAR ENDED 31 DECEMBER 2020**

	Notes	Unrestricted funds 2020 £	Total 2019 £
<b><u>Income from:</u></b>			
Donations and legacies	3	26,845	131,060
Fundraising activities	4	360,252	968,198
Other income	5	19,850	12,845
<b>Total income</b>		406,947	1,112,103
<b><u>Expenditure on:</u></b>			
Raising funds	6	350,777	697,195
Charitable activities	7	112,155	1,145,969
<b>Total expenditure</b>		462,932	1,843,164
<b>Net expenditure for the year/ Net movement in funds</b>		(55,985)	(731,061)
Fund balances at 1 January 2020		668,363	1,399,424
<b>Fund balances at 31 December 2020</b>		612,378	668,363

The statement of financial activities also complies with the requirements for an income and expenditure account under the Companies Act 2006.

**FUTURE DREAMS TRUST LIMITED  
(A COMPANY LIMITED BY GUARANTEE)  
BALANCE SHEET**

**AS AT 31 DECEMBER 2020**

	Notes	2020		2019	
		£	£	£	£
<b>Fixed assets</b>					
Tangible assets	12		13,971		18,628
Investments	13		1		1
			<u>13,972</u>		<u>18,629</u>
<b>Current assets</b>					
Debtors	14	315,889		243,924	
Cash at bank and in hand		381,165		474,852	
			<u>697,054</u>		<u>718,776</u>
<b>Creditors: amounts falling due within one year</b>	15	<u>(98,648)</u>		<u>(69,042)</u>	
Net current assets			598,406		649,734
<b>Total assets less current liabilities</b>			<u>612,378</u>		<u>668,363</u>
<b>Income funds</b>					
Unrestricted funds			612,378		668,363
			<u>612,378</u>		<u>668,363</u>


The company is entitled to the exemption from the audit requirement contained in section 477 of the Companies Act 2006, for the year ended 31 December 2020.

The Trustees acknowledge their responsibility for complying with the requirements of the Companies Act with respect to accounting records and for the preparation of accounts.

The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476.

These financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

The financial statements were approved by the Trustees on 25 August 2021



D Henry  
Trustee

Company Registration No. 06484974

**FUTURE DREAMS TRUST LIMITED**  
**(A COMPANY LIMITED BY GUARANTEE)**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 DECEMBER 2020**

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**1 Accounting policies**

**Company Information**

Future Dreams Trust Limited is a private company limited by guarantee incorporated in England and Wales. The registered office is 73 Cornhill, London EC3 3QQ.

**1.1 Accounting convention**

These accounts have been prepared in accordance with FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102"), "Accounting and Reporting by Charities" the Statement of Recommended Practice for charities applying FRS 102, the Companies Act 2006 and UK Generally Accepted Accounting Practice as it applies from 1 January 2019. The charity is a Public Benefit Entity as defined by FRS 102.

The financial statements have departed from the Charities (Accounts and Reports) Regulations 2008 only to the extent required to provide a true and fair view. This departure has involved following the Statement of Recommended Practice for charities applying FRS 102 rather than the version of the Statement of Recommended Practice which is referred to in the Regulations but which has since been withdrawn.

The financial statements are prepared in sterling, which is the functional currency of the charity. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention, modified to include the revaluation of freehold properties and to include investment properties and certain financial instruments at fair value. The principal accounting policies adopted are set out below.

**Group financial statements**

The charity has a subsidiary company as detailed in note 13. No consolidation has been carried out on the basis that it is a small group and in the opinion of the Trustees, no advantage would accrue from any such course of action.

**1.2 Going concern**

The financial statements have been prepared on the going concern basis, which the trustees believe to be appropriate for the following reasons.

The trustees have considered the effects of Covid-19 on the future prospects of the charity and have no reason to believe there to be a significant impact which would cast doubt on the charity to continue as a going concern. The trustees expect the impact on turnover to be limited to the short term and therefore does not believe it to pose a significant risk to the long term trading of the business.

The trustees have reviewed the charity's current cash position, and for a minimum period of at least 12 months from the date of approval of these financial statements, the charity will be able to meet its liabilities as and when they fall due. The trustees have a reasonable expectation that the company has adequate resources to continue in operational existence for the foreseeable future.

Having made the appropriate enquiries, the trustees consider it appropriate to prepare the financial statements on the going concern basis.

**1.3 Charitable funds**

Unrestricted funds are available for use at the discretion of the Trustees in furtherance of their charitable objectives.

**FUTURE DREAMS TRUST LIMITED**  
**(A COMPANY LIMITED BY GUARANTEE)**  
**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)**  
**FOR THE YEAR ENDED 31 DECEMBER 2020**

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**1 Accounting policies** **(Continued)**

**1.4 Incoming resources**

Income is recognised when the charity is legally entitled to it after any performance conditions have been met, the amounts can be measured reliably, and it is probable that income will be received.

Cash donations are recognised on receipt. Other donations are recognised once the charity has been notified of the donation, unless performance conditions require deferral of the amount. Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

Legacies are recognised on receipt or otherwise if the charity has been notified of an impending distribution, the amount is known, and receipt is expected. If the amount is not known, the legacy is treated as a contingent asset.

Investment income is represented by interest receivable and is included on an accruals basis.

**1.5 Resources expended**

Liabilities are recognised as resources expended as soon as there is a legal or constructive obligation committing the charity to the expenditure. All resources expended are accounted for on an accruals basis. Irrecoverable vat is charged to the expenses to which it relates.

Charitable expenditure includes grants made to individuals and institutions which are included in the accounts when paid or when a firm commitment is given to a charity prior to the balance sheet date which is a constructive obligation. Support costs are also included under this heading.

The costs of raising funds are represented by costs incurred in inducing people and organisations to contribute financially to the charity's work. This includes the cost of advertising for donations and the staging of fundraising events..

Support costs comprise costs directly associated with the governance of the charity.

**1.6 Tangible fixed assets**

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Computers	25% Reducing Balance
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The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is recognised in net income/(expenditure) for the year.

**1.7 Cash and cash equivalents**

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

**FUTURE DREAMS TRUST LIMITED**  
**(A COMPANY LIMITED BY GUARANTEE)**  
**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)**  
**FOR THE YEAR ENDED 31 DECEMBER 2020**

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**1 Accounting policies**

**(Continued)**

**1.8 Financial Instruments**

The charity has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the charity's balance sheet when the charity becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

***Basic financial assets***

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

***Basic financial liabilities***

Basic financial liabilities, including creditors and bank loans are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of operations from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

***Derecognition of financial liabilities***

Financial liabilities are derecognised when the charity's contractual obligations expire or are discharged or cancelled.

**1.9 Pensions**

Payments to defined contribution retirement benefit schemes are charged as an expense as they fall due.

**2 Critical accounting estimates and judgements**

In the application of the charity's accounting policies, the Trustees are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

**FUTURE DREAMS TRUST LIMITED**  
**(A COMPANY LIMITED BY GUARANTEE)**  
**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)**  
**FOR THE YEAR ENDED 31 DECEMBER 2020**

**3 Donations and legacies**

	<b>2020</b>	<b>2019</b>
	£	£
Pledges and donations	20,448	115,306
Income tax recoverable	6,397	15,754
	<u>26,845</u>	<u>131,060</u>

**4 Fundraising activities**

	<b>2020</b>	<b>2019</b>
	£	£
<b>Fundraising events</b>		
Brochure income	51,000	47,500
Other events	309,252	920,698
	<u>360,252</u>	<u>968,198</u>
Other events income comprises		
Boxing	75,693	454,974
Golf day	800	39,100
Gala	1,736	13,126
Fashion show	-	70,770
Lunch	121,613	264,299
Other events	109,410	78,429
	<u>309,252</u>	<u>920,698</u>

**5 Other income**

	<b>Unrestricted funds</b>	<b>Unrestricted funds</b>
	<b>2020</b>	<b>2019</b>
	£	£
Other income	<u>19,850</u>	<u>12,845</u>

**FUTURE DREAMS TRUST LIMITED**  
**(A COMPANY LIMITED BY GUARANTEE)**  
**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)**  
**FOR THE YEAR ENDED 31 DECEMBER 2020**

**6 Raising funds**

	<b>2020</b>	<b>2019</b>
	<b>£</b>	<b>£</b>
<u>Fundraising and publicity</u>		
Event direct costs	116,268	456,591
Event support costs	206,473	207,568
Marketing	28,036	33,036
	<u>350,777</u>	<u>697,195</u>
<b>Events direct costs comprises of:</b>		
Boxing	14,125	171,598
Golf day	-	21,279
Lunch	-	157,089
Other costs	102,143	106,625
	<u>116,268</u>	<u>456,591</u>

**7 Charitable activities**

	<b>2020</b>	<b>2019</b>
	<b>£</b>	<b>£</b>
Grants payable	35,569	1,138,895
Depreciation	4,657	-
Provision of care packages	32,837	-
Other charitable expenditure	-	7,074
	<u>73,063</u>	<u>1,145,969</u>
Share of support costs (see note )	39,092	-
	<u>112,155</u>	<u>1,145,969</u>
<b>Analysis by fund</b>		
Unrestricted funds	112,155	345,969
Designated funds	-	800,000
	<u>112,155</u>	<u>1,145,969</u>

**FUTURE DREAMS TRUST LIMITED**  
**(A COMPANY LIMITED BY GUARANTEE)**  
**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)**  
**FOR THE YEAR ENDED 31 DECEMBER 2020**

**8 Charitable expenditure**

	<b>2020</b>	<b>2019</b>
	<b>£</b>	<b>£</b>
Breast Cancer Haven - Future Dreams House	-	971,250
Breast Cancer Haven - support services	13,200	133,465
Breast Cancer Care - donation	-	6,000
Breast Cancer Now - research	-	25,898
Leanne Pero Foundation	5,000	-
Nail Breast Cancer	17,369	-
Other	-	2,282
	<u>35,569</u>	<u>1,138,895</u>

**9 Trustees**

None of the Trustees (or any persons connected with them) received any remuneration or benefits from the charity during the year. No expenses were reimbursed to the Trustees in the year.

**10 Employees**

<b>Employment costs</b>	<b>2020</b>	<b>2019</b>
	<b>£</b>	<b>£</b>
Wages and salaries	125,750	94,486
Social security costs	7,220	6,699
Other pension costs	9,391	5,930
	<u>142,361</u>	<u>107,115</u>

There were 5 employees during the year responsible for the administration of the charity.

No employee earns more than £60,000 in the year.

**11 Taxation**

As a charity, Future Dreams Trust Ltd is able to recover tax on donations received under gift aid. The charitable company is exempt from corporation tax on its charitable activities.

**FUTURE DREAMS TRUST LIMITED**  
**(A COMPANY LIMITED BY GUARANTEE)**  
**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)**  
**FOR THE YEAR ENDED 31 DECEMBER 2020**

**12 Tangible fixed assets**

	Computers £
<b>Cost</b>	
At 1 January 2020	41,411
At 31 December 2020	<u>41,411</u>
<b>Depreciation and Impairment</b>	
At 1 January 2020	22,783
Depreciation charged in the year	4,657
At 31 December 2020	<u>27,440</u>
<b>Carrying amount</b>	
At 31 December 2020	<u>13,971</u>
At 31 December 2019	<u>18,628</u>

**13 Fixed asset investments**

	2020 £	2019 £
Unlisted investments	<u>1</u>	<u>1</u>

The charity owns the whole of the issued share capital of the Future Dreams Trading Limited which is registered in the United Kingdom. The company did not trade in the year.

**14 Debtors**

	2020 £	2019 £
<b>Amounts falling due within one year:</b>		
Trade debtors	29,625	44,279
Income tax recoverable	25,491	37,426
Prepayments and accrued income	260,773	162,219
	<u>315,889</u>	<u>243,924</u>

**FUTURE DREAMS TRUST LIMITED**  
**(A COMPANY LIMITED BY GUARANTEE)**  
**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)**  
**FOR THE YEAR ENDED 31 DECEMBER 2020**

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<b>15 Creditors: amounts falling due within one year</b>	<b>2020</b>	<b>2019</b>
	<b>£</b>	<b>£</b>
Other taxation and social security	6,395	5,926
Trade creditors	8,909	50,069
Other creditors	13,291	7,994
Accruals and deferred income	70,053	5,053
	<u>98,648</u>	<u>69,042</u>

**16 Share capital**

The company does not have a share capital as it is limited by guarantee.

**17 Related party transactions**

There was a balance due at the balance sheet date of £nil (2019: £8,614) from Future Dreams Trading Ltd which is a wholly owned subsidiary to the charity.