

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

Trustees	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)
Executive Director	S Jacobs	
Charity number	1123526	
Company number	06484974	
Principal address	61 Birkenhead Street London WC1H 8BB	
Registered office	73 Cornhill London EC3V 3QQ	
Auditor	Gerald Edelman LLP 73 Cornhill London EC3V 3QQ	
Solicitors	Bates Wells 10 Queen Street Place London EC4R 1BE	

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

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**

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

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

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.

FUTURE DREAMS TRUST LIMITED

(A COMPANY LIMITED BY GUARANTEE)

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

FOR THE YEAR ENDED 31 DECEMBER 2023

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

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.

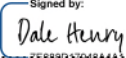
Auditor

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:

.....
FEB88GK7048AAA1

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

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

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

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**

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:

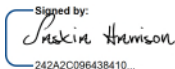
- Agreeing financial statements disclosures to underlying supporting documentation.
- Reviewing minutes of meetings of those charged with governance.
- Enquiring of management as to actual and potential litigation claims.

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:

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**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	£	£	£	£
<u>Income from:</u>					
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
Total income		<u>1,849,978</u>	<u>-</u>	<u>1,849,978</u>	<u>1,430,592</u>
<u>Expenditure on:</u>					
Raising funds	5	754,096	-	754,096	580,135
Charitable activities	6	968,425	227,568	1,195,993	705,956
Total expenditure		<u>1,722,521</u>	<u>227,568</u>	<u>1,950,089</u>	<u>1,286,092</u>
Net income/(expenditure) before transfers		127,457	(227,568)	(100,111)	144,500
Gross transfers between funds	17	(200,000)	200,000	-	-
Net (expenditure)/income for the year/ Net movement in funds		(72,543)	(27,568)	(100,111)	144,500
Fund balances at 1 January 2023		<u>901,813</u>	<u>600,000</u>	<u>1,501,813</u>	<u>1,357,313</u>
Fund balances at 31 December 2023		<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 £	£
Fixed assets					
Tangible assets	11		23,611		19,533
Investments	12		100		-
			<u>23,711</u>		<u>19,533</u>
Current assets					
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>	
Creditors: amounts falling due within one year	14	<u>(269,383)</u>		<u>(236,048)</u>	
Net current assets			<u>1,377,991</u>		<u>1,482,280</u>
Total assets less current liabilities			<u>1,401,702</u>		<u>1,501,813</u>
Income funds					
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:

 FE88D97048AA97.....
 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 £	£
Cash flows from operating activities					
Cash generated from operations	20		193,862		53,690
Investing activities					
Purchase of tangible fixed assets		(10,583)		(14,263)	
Purchase of investments		(100)		-	
Investment income received		2,907		6	
Net cash used in investing activities			(7,776)		(14,257)
Net cash used in financing activities			-		-
Net increase in cash and cash equivalents			186,086		39,433
Cash and cash equivalents at beginning of year			1,232,030		1,192,597
Cash and cash equivalents at end of year			1,418,116		1,232,030

FUTURE DREAMS TRUST LIMITED

(A COMPANY LIMITED BY GUARANTEE)

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2023

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

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

	Unrestricted funds 2023 £	Unrestricted funds 2022 £
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

	2023	2022
	£	£
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

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

5 Raising funds

	2023	2022
	£	£
<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

	2023	2022
	£	£
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>
Analysis by fund		
Unrestricted funds	968,425	705,956
Designated funds	227,568	-
	<u>1,195,993</u>	<u>705,956</u>

7 Net movement in funds

	2023	2022
	£	£
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

Employment costs	2023	2022
	£	£
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

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

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

	2023 £	2022 £
Amounts falling due within one year:		
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

	2023 £	2022 £
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

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

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:

	At 1 January 2023	Incoming resources	Resources expended	Transfers	At 31 December 2023
	£	£	£	£	£
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>

Previous year:	At 1 January 2022	Incoming resources	Resources expended	Transfers	At 31 December 2022
	£	£	£	£	£
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
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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. 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
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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 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
Cash generated from operations	<u>193,862</u>	<u>53,690</u>