

**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

---

Trustees	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)
Senior management	S Jacobs	
Charity number (England and Wales)	1123526	
Company number	06484974	
Principal address	Future Dreams House 61 Birkenhead Street London United Kingdom WC1H 8BB	
Registered office	73 Cornhill London United Kingdom 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

## CONTENTS

---

	Page
Group Trustees report	1 - 5
Independent auditor's report	6 - 9
Consolidated statement of financial activities	10 - 11
Consolidated balance sheet	12
Statement of consolidated cash flows	13
Notes to the financial statements	14 - 28

---

# **FUTURE DREAMS TRUST LIMITED**

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

---

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

### 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.

# **FUTURE DREAMS TRUST LIMITED**

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

---

### **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 a 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.

# **FUTURE DREAMS TRUST LIMITED**

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

---

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**

---

**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**

---

#### **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**

---

#### **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**

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**

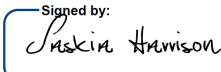
## **INDEPENDENT AUDITOR'S REPORT (CONTINUED)**

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

---

#### **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	Designated funds	Total
		2024	2024	2024	2024	2023	2023	2023
		£	£	£	£	£	£	£
Income and endowments from:								
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	-	-	-
Total income		2,032,528	-	70,000	2,102,528	1,849,978	-	1,849,978
Expenditure on:								
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	-	-	-
Total expenditure		1,989,436	94,051	-	2,083,487	1,722,521	227,568	1,950,089
Net income/(expenditure)		43,092	(94,051)	70,000	19,041	127,457	(227,568)	(100,111)
Transfers between funds		-	-	-	-	(200,000)	200,000	-
Net movement in funds	9	43,092	(94,051)	70,000	19,041	(72,543)	(27,568)	(100,111)
Reconciliation of funds:								
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
	=====	=====	=====	=====	=====	=====	=====

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
		24,906	25,006	23,711
<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
		1,576,678	1,554,158	1,647,374
<b>Creditors: amounts falling due within one year</b>	19	(180,841)	(179,116)	(269,383)
<b>Net current assets</b>		1,395,837	1,375,042	1,377,991
<b>Total assets less current liabilities</b>		1,420,743	1,400,048	1,401,702
<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
		1,420,743	1,400,048	1,401,702

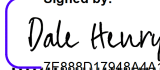
The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

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:

  
7E88D17948A4A1.....

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

---

#### 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
-----------	----------------------

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	<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**

		(Continued)					
3	Income from charitable activities						
		Fundraising activities analysis					
		Unrestricted	Restricted	Total	Unrestricted	Restricted	Total
		2024	2024	2024	2023	2023	2023
		£	£	£	£	£	£
	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



# 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>-</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
<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>2</u>	<u>2</u>

### Remuneration of key management personnel

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

### 12 Other expenditure

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

	Computers £
<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

	Other investments £
<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/>

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

### 16 Subsidiaries

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

Name of undertaking	Registered office	Nature of business	Class of shares held	% Held	
				Direct	Indirect
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.

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

#### 18 Debtors

	Group 2024 £	Charity 2024 £	Charity 2023 £
<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
	240,449	246,307	229,258

# 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	<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>
Previous year:	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>

#### 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**

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>	<b>(110,820)</b>	<b>193,862</b>