

Dear Supporter,

It is my pleasure to present the FutureSense Foundation Annual Report for 2019-20 and dedicate the same to all past and future volunteers and supporters without whom none of this would be possible.

This report will be rather short, as with the prospect of a very exciting year ahead in 2020, the world was hit with a pandemic and our operational plans were completely changed. The Coronavirus caused a number of lockdowns in the UK and travel around the world stopped. We were not able to send any volunteers to our overseas projects.

The foundation used this time to attract a number of new trustees and advisers to strengthen our Board. We undertook some short term planning to enable us to provide as much virtual support to our overseas operations as possible. We were able to use very limited funds to help where most urgent.

We have been able to retain some key staff overseas and we all look forward to better times when our volunteers will again be able to travel to our overseas hubs and continue the invaluable work helping those disadvantaged individuals and communities.

Best wishes

Arvind Malhotra Founder and Chief Executive

Company registration number: 6907320

**FutureSense Foundation
Company limited by guarantee**

Unaudited financial statements

31 August 2020

SATURDAY



AABUTEJS

A07

28/08/2021

#310

COMPANIES HOUSE

**FutureSense Foundation
Company limited by guarantee**

Contents

	Page
Directors and other information	1
Directors report	2
Statement of comprehensive income	3
Statement of financial position	4 - 5
Notes to the financial statements	6 - 7

**FutureSense Foundation
Company limited by guarantee**

Directors and other information

Directors	P Malhotra A Malhotra R G Storey A Cox S Battain S Rogerson
Company number	6907320
Registered office	Unit 2 Uffcott Farm Uffcott Wiltshire SN4 9NB

**FutureSense Foundation
Company limited by guarantee**

**Directors report
Year ended 31 August 2020**

The directors present their report and the unaudited financial statements of the company for the year ended 31 August 2020.

Directors

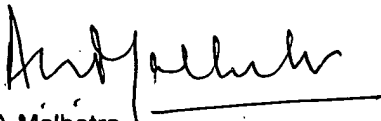
The directors who served the company during the year were as follows:

P Malhotra
A Malhotra
RG Storey

Small company provisions

This report has been prepared in accordance with the provisions applicable to companies entitled to the small companies exemption.

This report was approved by the board of directors on 25th Aug 20 and signed on behalf of the board by:



A Malhotra
Director

**FutureSense Foundation
Company limited by guarantee**

**Statement of comprehensive income
Year ended 31 August 2020**

	Note	2020 £	2019 £
Turnover		116,256	245,621
Cost of sales		-	(83,924)
Gross profit		<u>116,256</u>	<u>161,697</u>
Administrative expenses		(140,337)	(171,892)
Operating loss		<u>(24,081)</u>	<u>(10,195)</u>
Loss before taxation		(24,081)	(10,195)
Tax on loss		-	-
Loss for the financial year and total comprehensive income		<u>(24,081)</u>	<u>(10,195)</u>

All the activities of the company are from continuing operations.

The notes on pages 7 to 8 form part of these financial statements.

FutureSense Foundation
Company limited by guarantee

Statement of financial position
31 August 2020

	Note	2020 £	£	2019 £	£
Current assets					
Debtors	5	-		563	
Cash at bank and in hand		31,509		-	
		<u>31,509</u>		<u>563</u>	
Creditors: amounts falling due within one year	6	(5,350)		(323)	
Net current assets			26,159		240
Total assets less current liabilities			<u>26,159</u>		<u>240</u>
Long term Liabilities			(50,000)		
Net assets			<u>(23,841)</u>		<u>240</u>
Capital and reserves					
Profit and loss account			(24,081)		(10,195)
B/F Reserves			<u>240</u>		<u>10,435</u>
C/F Reserves			(23,841)		240

For the year ending 31 August 2019 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors responsibilities:

- The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476;
- The directors acknowledge their responsibilities for complying with the requirements of the Act 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 and in accordance with FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

The notes on pages 7 to 8 form part of these financial statements.

FutureSense Foundation
Company limited by guarantee

Statement of financial position (continued)
31 August 2020

These financial statements were approved by the board of directors and authorised for issue on, and are signed on behalf of the board by:


A Malhotra
Director 25/8/21

Company registration number: 6907320

The notes on pages 7 to 8 form part of these financial statements.

FutureSense Foundation
Company limited by guarantee

Notes to the financial statements
Year ended 31 August 2020

1. General information

The company is a private company limited by guarantee, registered in England. The address of the registered office is Unit 2 Uffcott Farm, Uffcott, Wiltshire, SN4 9NB.

2. Statement of compliance

These financial statements have been prepared in compliance with the provisions of FRS 102, Section 1A, 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

3. Accounting policies

Basis of preparation

The financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain financial assets and liabilities and investment properties measured at fair value through profit or loss.

The financial statements are prepared in sterling, which is the functional currency of the entity.

Turnover

Turnover is measured at the fair value of the consideration received or receivable for goods supplied and services rendered, net of discounts and Value Added Tax.

Revenue from the sale of goods is recognised when the significant risks and rewards of ownership have transferred to the buyer (usually on despatch of the goods); the amount of revenue can be measured reliably; it is probable that the associated economic benefits will flow to the entity; and the costs incurred or to be incurred in respect of the transactions can be measured reliably.

Taxation

The taxation expense represents the aggregate amount of current and deferred tax recognised in the reporting period. Tax is recognised in the statement of comprehensive income, except to the extent that it relates to items recognised in other comprehensive income or directly in capital and reserves. In this case, tax is recognised in other comprehensive income or directly in capital and reserves, respectively.

Current tax is recognised on taxable profit for the current and past periods. Current tax is measured at the amounts of tax expected to pay or recover using the tax rates and laws that have been enacted or substantively enacted at the reporting date.

Deferred tax is recognised in respect of all timing differences at the reporting date. Unrelieved tax losses and other deferred tax assets are recognised to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits. Deferred tax is measured using the tax rates and laws that have been enacted or substantively enacted by the reporting date that are expected to apply to the reversal of the timing difference.

FutureSense Foundation
Company limited by guarantee

The following pages do not form part of the statutory accounts.

FutureSense Foundation
Company limited by guarantee

Notes to the financial statements (continued)
Year ended 31 August 2020

Financial instruments

A financial asset or a financial liability is recognised only when the company becomes a party to the contractual provisions of the instrument.

Basic financial instruments are initially recognised at the transaction price, unless the arrangement constitutes a financing transaction, where it is recognised at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

Debt instruments are subsequently measured at amortised cost.

Where investments in non-convertible preference shares and non-puttable ordinary shares or preference shares are publicly traded or their fair value can otherwise be measured reliably, the investment is subsequently measured at fair value with changes in fair value recognised in profit or loss. All other such investments are subsequently measured at cost less impairment.

Other financial instruments, including derivatives, are initially recognised at fair value, unless payment for an asset is deferred beyond normal business terms or financed at a rate of interest that is not a market rate, in which case the asset is measured at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

Other financial instruments are subsequently measured at fair value, with any changes recognised in profit or loss, with the exception of hedging instruments in a designated hedging relationship.

Financial assets that are measured at cost or amortised cost are reviewed for objective evidence of impairment at the end of each reporting date. If there is objective evidence of impairment, an impairment loss is recognised in profit or loss immediately.

For all equity instruments regardless of significance, and other financial assets that are individually significant, these are assessed individually for impairment. Other financial assets are either assessed individually or grouped on the basis of similar credit risk characteristics.

Any reversals of impairment are recognised in profit or loss immediately, to the extent that the reversal does not result in a carrying amount of the financial asset that exceeds what the carrying amount would have been had the impairment not previously been recognised.

4. Limited by guarantee

The company has charitable status and is limited by guarantee.

5. Debtors

	2020	2019
	£	£
Other debtors	-	563

6. Creditors:

	2020	2019
	£	£
Amounts falling due within one year	-	323
Long term loans	50,000	-

**Statement of Financial Activities
for the year ended 31 August 2020**

	2020		2019
	Unrestricted Funds	Restricted Funds	Total
Income			Total
Contribution from volunteers	97,182	-	97,182
Contribution from Futuresense	4,677	3,400	8,077
Gift aid	10,997	-	10,997
Total resources generated	112,856	3,400	116,256
Less: Event Costs	-	-	-
Net resources available for charitable activities	112,856	3,400	116,256
Charitable Activities			
Education initiatives	84,787	3,400	88,187
Health and livelihood support	32,193	-	32,193
Child welfare	6,977	-	6,977
	123,957	3,400	127,357
Governance costs	6,292	-	6,292
Fundraising Support	6,688	-	6,688
Total resources used	136,937	3400	140,337
Net resources generated	(24,081)	-	(24,081)
Funds brought forward	240	-	240
Funds carried forward	(23,841)	-	(23,841)

Independent Examiner's Report to the Trustees (Executive Committee) Futuresense Foundations Company limited by guarantee

I report on the attached accounts of the association for the year ended 31 August 2020

Respective Responsibilities of trustees and examiner

The Association's trustees are responsible for the preparation of the accounts. The trustees consider that an audit is not required (under section 43(2) of the Charities Act 1993) for this year and that an independent examination is needed.

It is my responsibility:

1. To examine the accounts (sec.43(3) of the 1993 Act)
2. To follow the procedures laid down in the general Directions given by the Charity Commission (sec.43(7)(b) of the 1993 Act)
3. To state whether particular matters have come to my attention.

Basis of Independent examiner's report

My examination was carried out in accordance with the General Directions given by the Charity Commissioners. An examination includes a review of accounting records kept by the association and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts, and seeking explanations from you as trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit, and consequently I do not express an audit opinion on the view given by the accounts.

Independent examiner's statement

In connection with my examination no matter has come to my attention:-

- 1 which gives me reasonable cause to believe that in any material respect the requirements to keep accounting records and to prepare accounts which accord with accounting records and comply with the accounting requirements have not been met: or
- 2 to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.

**JESSICA ROACH
CHARTERED ACCOUNTANT
42 LAPIN LANE
BASINGSTOKE
HAMPSHIRE
RG22 4XH**

17 August 2022