

Dear supporter

It is once again my pleasure to present the FutureSense Foundation Annual Report for 2021-22.

For our Foundation, the end of another financial year provides an opportunity to reflect on our achievements and to start thinking about what we want the charity to deliver in the next 12 months. 2022 has certainly been a milestone year for us: having been able to recover from the 2 years of COVID related restrictions and to bounce back to full strength is nothing short of an amazing result that everyone across the organisation has contributed to and made possible.

What the past year has however, once again, shown us is just how interconnected the world is as a global economy and the impact of factors outside our control on our lives and our businesses. While the year started with the global COVID pandemic still dominating our lives, it was soon followed by the war in Ukraine, the energy crisis resulting in high inflation, with rising interest rates posing a challenge for economic growth, jobs, and cost of living in many parts of the world.

At the same time, we have been seeing the impact of global warming and climate change, with extreme temperatures, heavy rains and flooding causing devastation to communities around the world. 2022 has for many been a year that they would like to put behind them, hoping for a fresh start in 2023.

As a socially motivated organisation, we have a responsibility to be aware what is going on around us and to play our part to make a difference to lives and communities around the world. While we may not directly be able to affect the lives of those in war torn areas or help those struggling with the cost-of-living crisis, we can enable our community of young leaders to be more aware and think about how each one of them can join us in making a difference to the world around us.

Over 80% of the young students who participated in our overseas programmes this year, have stated in their final survey that, after their programme, they considered themselves to be Global Citizens and were committed to creating a better world. The two or four weeks that these young students spend on our programmes is not only an opportunity for them to contribute to local communities but for us to help them make sense of the wider world and global issues to help ignite their compassion to contribute to a better world.

I am excited about the opportunity that 2023 can provide for the Foundation to play an even bigger part in shaping the future world around us. We are set to see our programme participants more than double providing us the opportunity to plan not only how we can channelise the energy these young leaders bring into our projects and communities but also how through our work and in-country discussions we can inspire them to become active global citizens.

Finally, the Foundation would not exist without the tremendous efforts of our volunteers, donors and supporters and I thank each and everyone!



leave your handprint on the world

With best wishes

Arvind Malhotra

Founder and Chief Executive

FutureSense Foundation

Town Hall, Market Place,
Newbury, Berkshire,
RG14 5AA

Tel: 01635 889393

FutureSenseFoundation.org

Futuresense Foundation
Unaudited Financial Statements
For the year ended 31 August 2022

Futuresense Foundation
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For the year ended 31 August 2022

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Futuresense Foundation
Company Information
For the year ended 31 August 2022

Directors	Arvind Malhorta Stefano Battain Prakriti Malhotra
Company number	06907320
Registered office	Suite 5 The Old Town Hall Market Place Newbury Berkshire RG14 5AA
Accountant	Hill Accounting Services T/A The Friendly Accountant Chartered Accountant 42 Lapin Lane Basingstoke Hampshire RG22 4XH UK

Futuresense Foundation
Director's Report
For the year ended 31 August 2022

The directors present their report and the Unaudited Financial Statements of the company for the year ended 31 August 2022.

Directors of the company

The following directors held office during the whole of the period:

Arvind Malhorta
Prakriti Malhotra
Stefano Battain

Statement of director's responsibilities

The directors are responsible for preparing the financial statements in accordance with applicable law and regulations.

Company law requires the directors to prepare such financial statements for each financial year. Under that law the directors have elected to prepare the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), FRS 105

Under company law the directors must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the company and of the profit or loss of the company for that period. In preparing these financial statements, the directors are required to;

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

The directors are responsible for keeping adequate accounting records that are sufficient to show and explain the company's transactions and disclose with reasonable accuracy at any time the financial position of the company 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 company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Small company provisions

This report has been prepared in accordance with the special provisions for small companies within Part 15 of the Companies Act 2006.

Signed on behalf of the board of directors



.....
Arvind Malhorta (Director)

Approved by the board on:

26 May 2023

**Futuresense Foundation
Accountant's Report
For the year ended 31 August 2022**

Accountant's Report to the board of directors on the preparation of the unaudited statutory accounts of Futuresense Foundation for the year ended 31 August 2022.

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the financial statements of Futuresense Foundation for the year ended 31 August 2022 which comprise the income statement, statement of income and retained earnings, statement of financial position and related notes from the company's accounting records and from information and explanations you have given us.

As a practising member firm of the Chartered Institute of Management Accountants, we are subject to its ethical and other professional requirements which are detailed at <http://www.cimaglobal.com/>.

This report is made solely to the Board of Directors of Futuresense Foundation, as a body. Our work has been undertaken solely to prepare for your approval the financial statements of Futuresense Foundation and state those matters that we have agreed to state to the Board of Directors of Futuresense Foundation, as a body, in this report in accordance with the requirements of the Chartered Institute of Management Accountants as detailed at <http://www.cimaglobal.com/>.

To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than Futuresense Foundation and its Board of Directors, as a body, for our work or for this report.

It is your duty to ensure that Futuresense Foundation has kept adequate accounting records and to prepare statutory financial statements that give a true and fair view of the assets, liabilities, financial position and profit of Futuresense Foundation. You consider that Futuresense Foundation is exempt from the statutory audit requirement for the year.

We have not been instructed to carry out an audit or a review of the financial statements of Futuresense Foundation. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the statutory financial statements.

Hill Accounting Services T/A The Friendly Accountant
Chartered Accountant
42 Lapin Lane
Basingstoke
Hampshire
RG22 4XH
UK
Date: 26 May 2023

Futuresense Foundation
Income Statement
For the year ended 31 August 2022

	2022	2021
	£	£
Turnover	170,992	92,284
Cost of events	(87,631)	-
Total cost of charitable activities	(162,574)	(113,386)
Administrative expenses	(11,384)	(11,645)
Profit/(Loss)	(90,597)	(32,747)

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Futuresense Foundation
Statement of Financial Position
For the year ended 31 August 2022

	2022	2021
	£	£
Fixed assets	611	-
Current assets	15,591	8,809
Creditors: Amounts falling due within one year	(115,913)	(15,397)
Net current assets/(liabilities)	<u>(100,322)</u>	<u>(6,588)</u>
Total assets less current liabilities	(99,711)	(6,588)
Creditors: Amounts falling due more than one year	(47,474)	(50,000)
Net assets/(liabilities)	<u>(147,185)</u>	<u>(56,588)</u>
Capital and reserves	<u>(147,185)</u>	<u>(56,588)</u>

(1) General information

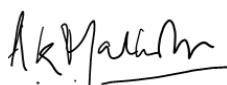
The company is a private company limited by shares and is registered in England and Wales. The address of the registered office is Suite 5 The Old Town Hall, Market Place, Newbury, Berkshire, RG14 5AA.

(2) Average number of employees

During the year, the average number of employees including director was 0 (2021:0)

- For the year ending 31 August 2022 the company was entitled to exemption under section 477 of the Companies Act 2006 relating to small companies.
- The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.
- These accounts have been prepared in accordance with the micro-entity provisions of the Companies Act 2006 and FRS105, The Financial Reporting Standard applicable to the Micro-entities Regime.

Approved by the board of directors on 26 May 2023 and signed on behalf of the board by:



.....
Arvind Malhorta (Director)

Company registration number. 06907320

Futuresense Foundation
Statement of Financial Activities
For the year ended 31 August 2022

This section does not form part of the statutory accounts.

	2022	2021
	£	£
Resources from generated funds		
Challenges Events	110,599	89,784
Gift Aid	8,645	2,500
Group Support	51,748	-
Total resources generated	170,992	92,284
 Events Cost	 87,631	 -
Net resources available for charitable activities	83,361	92,284
 Charitable activities		
Education Initiatives	87,081	70,292
Health	31,100	25,104
Livelihood Support	6,220	5,021
Total charitable activities	124,401	100,147
 Fundraising Support	 38,173	 13,743
Governance	11,384	10,871
Total resources used	173,958	125,031
 Net resources generated	 (90,597)	 (32,747)

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 2022

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**

03 February 2023