

Dear Supporter,

It is with great pleasure that I present to you the FutureSense Foundation Annual Report for 2022-2023.

In the past year, the Foundation has experienced remarkable growth, increasing our net resources for charitable activities from £ 83,300 to £ 311,900. Having allowed an 80% increase in our support for rural overseas communities that we work with. While this is a fantastic achievement, we remain aware of the challenges caused by the global pandemic and are therefore committed to upholding a six-month financial surplus to ensure uninterrupted support for our mission and communities we serve.

Our values serve as the cornerstone of our work, guiding us to uphold our mission that we are passionate about. Always acting with empathy, bringing energy and integrity to our work, and continuously seeking innovative solutions to the challenges around us.

Reflecting on the incredible journey of 2022-2023, I am excited to share some key highlights from our global initiatives.

In the past year, we expanded our operations to include a new hub in Panama, extending our reach to serve more communities in need. Our efforts in seven countries yielded significant results, with our work now supporting over 11,000 primary and secondary school learners and 15,000 community members. We are committed to supporting each individual we work with in their aspirations for a better future for themselves and their communities. We are proud of our young learners reporting increased pride in their own learning and increased confidence in their own abilities. Allowing them to be more curious and seek out bigger dreams and aspirations for themselves and their communities.

Our support for the overseas learners and communities would not be possible without our committed international students travelling out to support and help deliver our programmes. Last year, we had the pleasure of hosting 1,500 international students working alongside our in-country teams, leaving their handprints on the world and growing as Global Citizens. To celebrate their hard work and commitment to our mission, a Global Citizenship Conference was arranged, where teams came together from all over the world to share their thoughts and experiences. It was truly inspiring to witness the exchange of ideas and perspectives, fostering a stronger sense of unity across borders and showcasing the impact of our collective work.

Looking ahead to 2023-2024, our focus remains on engaging more students in our programmes and extending our reach to new areas and communities where new partnerships for positive change can be forged. As we embrace the opportunities of the coming year, the Foundation will continue to work tirelessly, to leave a lasting positive impact on the world.

We are deeply grateful for your support and joining us on this mission.

Together, we can contribute to a better world.

Arvind Malhotra

Founder and Chairman

Futuresense Foundation
Unaudited Financial Statements
For the year ended 31 August 2023

Futuresense Foundation
Contents
For the year ended 31 August 2023

CONTENTS	PAGE
Company Information	3
Directors' Report	4
Accountant's Report	5
Income Statement	6
Statement of Financial Position	7
Detailed Income Statement	8

Futuresense Foundation
Company Information
For the year ended 31 August 2023

Directors	Arvind Malhorta Stefano Battain Prakriti Malhotra Peter Jewitt
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 Accounta ACMA CGMA 42 Lapin Lane Basingstoke RG22 4XH

**Futuresense Foundation
Directors' Report
For the year ended 31 August 2023**

The directors present their report and the Unaudited Financial Statements of the company for the year ended 31 August 2023.

Principal activity

The principal activity of the company continued to be that of .

Directors of the company

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

Arvind Malhorta
Prakriti Malhotra
Stefano Battain

The following directors were appointed as follows:

Peter Jewitt (Appointed 15 March 2023)

Statement of directors' 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:
29 May 2024

Futuresense Foundation
Accountant's Report
For the year ended 31 August 2023

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 2023.

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 2023.

We have prepared these financial statements based on the accounting records, information and explanations provided by you. We do not express any opinion on these financial statements.

You have determined that the company is exempt from the statutory requirement for an audit for this accounting year. Therefore, the financial statements are unaudited.

The financial statements are provided exclusively to the directors for the limited purpose mentioned above, and may not be used or relied upon for any other purpose or by any other person, and we shall not be liable for any other usage or reliance.

Hill Accounting Services T/A The Friendly Accountants
ACMA CGMA
42 Lapin Lane
Basingstoke
RG22 4XH

Date: 29 May 2024

Futuresense Foundation
Income Statement
For the year ended 31 August 2023

	2023	2022
	£	£
Turnover	336,716	170,992
Cost of sales	-	(87,631)
Staff costs	(1,001)	-
Other charges	(288,417)	(173,958)
Profit/(Loss)	<u>47,298</u>	<u>(90,597)</u>

Futuresense Foundation
Statement of Financial Position
For the year ended 31 August 2023

	2023 £	2022 £
Fixed assets	611	611
Current assets	44,777	15,591
Creditors: Amounts falling due within one year	(145,590)	(115,913)
Net current assets/(liabilities)	<u>(100,813)</u>	<u>(100,322)</u>
Total assets less current liabilities	(100,202)	(99,711)
Creditors: Amounts falling due more than one year	-	(47,474)
Net assets/(liabilities)	<u>(100,202)</u>	<u>(147,185)</u>
Capital and reserves	<u>(100,202)</u>	<u>(147,185)</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 (2022:0).

- For the year ending 31 August 2023 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 29 May 2024 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 2023

	<u>2023</u>	<u>2022</u>
	<u>£</u>	<u>£</u>
Resources from Generated funds		
Challenge Events	37,207	110,599
Gift Aid	15,319	8,645
Group support/donations	192,668	51,748
Schools /colleges donations	91,522	
Total resources generated	<u>336,716</u>	<u>170,992</u>
Event Costs	24,818	87,631
Net resources available for charitable activities	<u>311,898</u>	<u>83,361</u>
Charitable Activities		
Education Initiatives	160189	87,081
Health	57210	31,100
Livelihood support	11442	6,220
Total Charitable Activities	228,841	124401
Fundraising support	24,652	38,173
Governance	11,108	11,384
Total resources Used	264601	173958
Net Resources generated	<u><u>47,297</u></u>	<u><u>-90,597</u></u>

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 2023

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**

08 February 2024