

Company registration number: 06907320

Charity registration number: 1132101

FutureSense Foundation

(A company limited by guarantee)

Annual Report and Financial Statements

for the Year Ended 31 August 2024

UHY Ross Brooke
31A Charnham Street
Hungerford
Berkshire
RG17 0EJ

FutureSense Foundation

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FutureSense Foundation

Reference and Administrative Details

Trustees	Mr A K Malhotra Mrs P Malhotra Mr S Battain
Charity Registration Number	1132101
Company Registration Number	06907320
Registered Office	Suite 5, The Old Town Hall Market Place Newbury Berkshire RG14 5AA
Independent Examiner	UHY Ross Brooke 31A Charnham Street Hungerford Berkshire RG17 0EJ
Bankers	Barclays 23-26 Park Way Newbury Berkshire RG14 1AY

FutureSense Foundation

Trustees' Report

The trustees, who are directors for the purposes of company law, present the annual report together with the financial statements of the charitable company for the year ended 31 August 2024.

Objectives and activities

Objects and aims

FutureSense Foundation works to empower rural, underserved communities around the world, so they can achieve their aspirations for a better future. We are committed to delivering on the UN Goals for Sustainable Development through long term programmes, delivered by in country teams and student groups, focusing on education, health and livelihood support.

Public benefit

We deliver long-term programmes, focusing on education, health and livelihoods – areas we've chosen in response to pressing global development challenges where we believe we can make the greatest impact. We deliver interactive workshops to our schools and communities to raise awareness on key topics in our focus areas and inspire children to pursue their aspirations. Throughout all our initiatives, we prioritize gender equality and climate action as cross-cutting themes, ensuring they are integrated into every aspect of our work. In addition to our core initiatives, we collaborate with local hospitals to set up pop-up clinics and conduct health assessments, and offer targeted infrastructure support where it is most needed.

We believe that the way we make an impact is unique. Our programmes are developed in collaboration with trusted local partners, ensuring they're rooted in real needs and cultural understanding.

Working in partnership with our student groups, this allows us to keep our overheads low as they help deliver the programmes we have structured, rather than costly external staff. Our student groups play a significant role not only in delivering our programmes but also in helping us continue to develop new capabilities and even monitor and evaluate the impact we are having in the communities we support.

The long-term development that occurs is both in-line with the UN Sustainable Development Goals as defined for each country and addressing the needs of the local community.

The trustees confirm that they have complied with the requirements of section 17 of the Charities Act 2011 to have due regard to the public benefit guidance published by the Charity Commission for England and Wales.

FutureSense Foundation

Trustees' Report

Achievements and performance

During the year, FutureSense Foundation continued to make a meaningful difference to underserved rural communities across our seven country programmes by delivering long-term, sustainable interventions in education, health, and livelihoods.

Our teams worked closely with local partners and community stakeholders to ensure that programmes remained responsive to local needs while aligned with the United Nations Sustainable Development Goals (UN SDGs).

Key achievements included:

- **Education:** Delivery of interactive workshops in schools covering key topics such as literacy, numeracy, climate awareness, and gender equality. Many workshops were co-designed with local educators to ensure cultural and linguistic relevance.
- **Health:** Supported local hospitals by organising pop-up clinics and conducting community health assessments, particularly focused on nutrition, hygiene, and maternal health.
- **Livelihoods:** Facilitated training and mentoring sessions aimed at increasing economic opportunities for young adults and with a focus on practical and sustainable skills.

Our approach remained distinctive: we harnessed the enthusiasm and capability of student groups who contributed to programme delivery, monitoring and evaluation, and even helped pilot new initiatives. This model allowed us to maintain low overhead costs, whilst building lasting local capacity.

We also took care to embed gender equality and climate action as cross-cutting priorities in all of our programme design and delivery, ensuring that our impact went beyond immediate outcomes to support long-term systemic change.

Financial review

The Foundation's financial income remained stable over the year, despite continued global economic uncertainty affecting donor patterns and overseas operations.

Total income for the year amounted to £352,712, primarily from student-led group contributions, grants, and individual donations. Expenditure totalled £395,767 the majority of which was spent directly on charitable activities across our international programme areas. The Trustees consider the level of expenditure was necessary in order to progress projects and operations.

The trustees are looking to secure extra funding for the future to bring the charity back into surplus, without reducing expenditure.

As at 31 August 2023 the cumulative overspend was £100,202 and there was a further overspend in the year to 31 August 2024 of £43,055. This led to a deficit in funds of £143,257 as at 31 August 2024.

The trustees are closely monitoring inflationary pressures, foreign exchange volatility, and travel-related risks, and have implemented prudent cost controls and scenario planning to ensure continued resilience.

Policy on reserves

The charity reserves are currently in deficit. However, the trustees are looking to address this in the coming years.

The deficit at the year ended 31 August 2024 was £143,257 (£100,202 - 2023).

FutureSense Foundation

Trustees' Report

Going concern

The charity is being supported by a long-term loan of £90,178 from FutureSense Travel Services Limited to enable it to continue as a going concern, together with a £36,393 loan from Barclays Bank as at 31 August 2024.

Trustees and officers

The trustees and officers serving during the year and since the year end were as follows:

Trustees:	Mr A K Malhotra
	Mrs P Malhotra
	Mr S Battain
	Mr P Jewitt (resigned 1 December 2024)

Structure, governance and management

Nature of governing document

The FutureSense Foundation was officially registered on 15 May 2009 at Companies House and The Charity Commission. The Charity was constituted as a company limited by guarantee and is governed by Memorandum and Articles of Association dated 15 May 2009 as amended by resolution dated 21 September 2009.

The Trustees are directors for the purpose of company law. In the event of the company being wound down, members are required to contribute an amount not exceeding £1.

Organisational structure

The charity is overseen by a Board of Trustees, who are responsible for setting the strategic direction, ensuring compliance with legal and regulatory obligations, and monitoring performance and risk. Trustees are appointed in accordance with the charity's governing document, and induction is provided to all new trustees, including guidance on their duties and responsibilities under the Charities Act.

Day-to-day operations are delegated to a core management team based in the UK and overseas, supported by in-country staff and volunteers. The operational structure is designed to maximise impact and minimise administrative burden, with a high reliance on partnerships with local organisations and the involvement of student groups in programme delivery.

The Foundation's governance framework includes regular trustee meetings, risk and compliance reviews, and ongoing evaluation of programme outcomes. Risk management is embedded into operational planning, with specific attention paid to safeguarding, financial controls, overseas partner due diligence, and reputational risks associated with volunteer engagement.

The trustees have reviewed and continue to have regard to the Charity Commission's guidance on public benefit, as well as sector-specific guidance on international aid and development practices.

FutureSense Foundation

Trustees' Report

Statement of trustees' responsibilities

The trustees (who are also the directors of FutureSense Foundation for the purposes 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), including FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland".

Company law requires the trustees to prepare financial statements for each financial year. Under company law the trustees 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 charitable company and of the incoming resources and application of resources, including its income and expenditure, of the charitable company for that period. In preparing these financial statements, the trustees are required to:

- select suitable accounting policies and apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable accounting standards, comprising FRS 102 have been followed, subject to any material departures disclosed and explained in the financial statements; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in business.

The trustees are responsible for keeping proper accounting records that can disclose with reasonable accuracy at any time the financial position of the charitable 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 charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

The trustees are responsible for the maintenance and integrity of the corporate and financial information included on the charitable company's website. Legislation governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

Small companies provision statement

This report has been prepared in accordance with the small companies regime under the Companies Act 2006.

The annual report was approved by the trustees of the charity on and signed on its behalf by:

.....
Mr A K Malhotra
Trustee

FutureSense Foundation

Independent Examiner's Report to the trustees of FutureSense Foundation ('the Company')

I report to the charity trustees on my examination of the accounts of the Company for the year ended 31 August 2024.

Responsibilities and basis of report

As the charity's trustees of the Company (and also its directors for the purposes of company law) you are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

Having satisfied myself that the accounts of the Company are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of your charity's accounts as carried out under section 145 of the Charities Act 2011 ('the 2011 Act'). In carrying out my examination I have followed the Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

Independent examiner's statement

Since the Company's gross income exceeded £250,000 your examiner must be a member of a body listed in section 145 of the 2011 Act. I confirm that I am qualified to undertake the examination because I am a member of the Association of Chartered Certified Accountants, which is one of the listed bodies.

I have completed my examination. I confirm that no matters have come to my attention in connection with the examination giving me cause to believe:

1. accounting records were not kept in respect of FutureSense Foundation as required by section 386 of the 2006 Act; or
 2. the accounts do not accord with those records; or
 3. the accounts do not comply with the accounting requirements of section 396 of the 2006 Act other than any requirement that the accounts give a 'true and fair view' which is not a matter considered as part of an independent examination; or
 4. the accounts have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities [applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)].
- The invoices and similar source documents relating to the overseas costs are held overseas and were not able to be viewed as part of the independent examination.
 - The trustees however maintained a transactional breakdown of the overseas income and expenses which has been reviewed together with the summary information and this supports the figures as presented in the accounts.
 - The expenses are all in line with the charitable activities undertaken.

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.

FutureSense Foundation

Independent Examiner's Report to the trustees of FutureSense Foundation ('the Company')

.....
Kerry Hawkins, FCCA, UHY Ross Brooke

31A Charnham Street
Hungerford
Berkshire
RG17 0EJ

Date:.....

FutureSense Foundation

Statement of Financial Activities for the Year Ended 31 August 2024 (Including Income and Expenditure Account and Statement of Total Recognised Gains and Losses)

	Note	Unrestricted funds £	Total 2024 £
Income and Endowments from:			
Donations and legacies	3	352,712	352,712
Total income		352,712	352,712
Expenditure on:			
Expenditure on Charitable Activities	4	(379,153)	(379,153)
Governance	6	(17,149)	(17,149)
Fundraising	5	535	535
Total expenditure		(395,767)	(395,767)
Net expenditure		(43,055)	(43,055)
Net movement in funds		(43,055)	(43,055)
Reconciliation of funds			
Total funds brought forward		(100,202)	(100,202)
Total funds carried forward	14	(143,257)	(143,257)
	Note	Unrestricted funds £	Total 2023 £
Income and Endowments from:			
Donations and legacies	3	336,716	336,716
Total income		336,716	336,716
Expenditure on:			
Event costs		(24,818)	(24,818)
Expenditure on Charitable Activities	4	(228,842)	(228,842)
Governance	6	(11,108)	(11,108)
Fundraising	5	(24,652)	(24,652)
Total expenditure		(289,420)	(289,420)
Net income		47,296	47,296
Net movement in funds		47,296	47,296
Reconciliation of funds			
Total funds brought forward		(147,498)	(147,498)
Total funds carried forward	14	(100,202)	(100,202)

All of the charity's activities derive from continuing operations during the above two periods.

The funds breakdown for 2023 is shown in note 14.

The notes on pages 10 to 19 form an integral part of these financial statements.

FutureSense Foundation
(Registration number: 06907320)
Balance Sheet as at 31 August 2024

	Note	2024 £	2023 £
Fixed assets			
Tangible assets	10	1,524	611
Current assets			
Debtors	11	-	29,314
Cash at bank and in hand		2,022	15,463
		2,022	44,777
Creditors: Amounts falling due within one year	12	(26,593)	(145,590)
Net current liabilities		(24,571)	(100,813)
Total assets less current liabilities		(23,047)	(100,202)
Creditors: Amounts falling due after more than one year	13	(120,210)	-
Net liabilities		(143,257)	(100,202)
Funds of the charity:			
Unrestricted income funds			
Unrestricted funds		(143,257)	(100,202)
Total funds	14	(143,257)	(100,202)

For the financial year ending 31 August 2024 the charity 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 charity to obtain an audit of its accounts for the year in question in accordance with section 476; and
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

The financial statements on pages 8 to 19 were approved by the trustees, and authorised for issue on and signed on their behalf by:

.....
Mr A K Malhotra
Trustee

The notes on pages 10 to 19 form an integral part of these financial statements.

FutureSense Foundation

Notes to the Financial Statements for the Year Ended 31 August 2024

1 Charity status

The charity is limited by guarantee, incorporated in England and Wales, and consequently does not have share capital. Each of the trustees is liable to contribute an amount not exceeding £1 towards the assets of the charity in the event of liquidation.

The address of its registered office is:

Suite 5, The Old Town Hall

Market Place

Newbury

Berkshire

RG14 5AA

2 Accounting policies

Summary of significant accounting policies and key accounting estimates

The principal accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all the years presented, unless otherwise stated.

Statement of compliance

The financial statements have been prepared in accordance with 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)) (issued in October 2019) - (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

Basis of preparation

FutureSense Foundation meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy notes.

Going concern

The trustees consider that there are no material uncertainties about the charity's ability to continue as a going concern nor any significant areas of uncertainty that affect the carrying value of assets held by the charity.

The charity is being supported by a long-term loan of £90,178 from FutureSense Travel Services Limited to enable it to continue as a going concern, together with a £36,393 loan from Barclays Bank as at 31 August 2024.

Income and endowments

All income is recognised once the charity has entitlement to the income, it is probable that the income will be received and the amount of the income receivable can be measured reliably.

Donations and legacies

Donations are recognised when the charity has been notified in writing of both the amount and settlement date. In the event that a donation is subject to conditions that require a level of performance by the charity before the charity is entitled to the funds, the income is deferred and not recognised until either those conditions are fully met, or the fulfilment of those conditions is wholly within the control of the charity and it is probable that these conditions will be fulfilled in the reporting period.

FutureSense Foundation

Notes to the Financial Statements for the Year Ended 31 August 2024

Grants receivable

Grants are recognised when the charity has an entitlement to the funds and any conditions linked to the grants have been met. Where performance conditions are attached to the grant and are yet to be met, the income is recognised as a liability and included on the balance sheet as deferred income to be released.

Expenditure

All expenditure is recognised once there is a legal or constructive obligation to that expenditure, it is probable settlement is required and the amount can be measured reliably. All costs are allocated to the applicable expenditure heading that aggregate similar costs to that category. Where costs cannot be directly attributed to particular headings they have been allocated on a basis consistent with the use of resources, with central staff costs allocated on the basis of time spent, and depreciation charges allocated on the portion of the asset's use. Other support costs are allocated based on the spread of staff costs.

Raising funds

These are costs incurred in attracting voluntary income, the management of investments and those incurred in trading activities that raise funds.

Charitable activities

Charitable expenditure comprises those costs incurred by the charity in the delivery of its activities and services for its beneficiaries. It includes both costs that can be allocated directly to such activities and those costs of an indirect nature necessary to support them.

Support costs

Support costs include central functions and have been allocated to activity cost categories on a basis consistent with the use of resources, for example, allocating property costs by floor areas, or per capita, staff costs by the time spent and other costs by their usage.

Governance costs

These include the costs attributable to the charity's compliance with constitutional and statutory requirements, including audit, strategic management and trustees meetings and reimbursed expenses.

Taxation

The charity is considered to pass the tests set out in Paragraph 1 Schedule 6 of the Finance Act 2010 and therefore it meets the definition of a charitable company for UK corporation tax purposes. Accordingly, the charity is potentially exempt from taxation in respect of income or capital gains received within categories covered by Chapter 3 Part 11 of the Corporation Tax Act 2010 or Section 256 of the Taxation of Chargeable Gains Act 1992, to the extent that such income or gains are applied exclusively to charitable purposes.

Tangible fixed assets

Individual fixed assets costing £250.00 or more are initially recorded at cost, less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

Depreciation and amortisation

Depreciation is provided on tangible fixed assets so as to write off the cost or valuation, less any estimated residual value, over their expected useful economic life as follows:

Asset class	Depreciation method and rate
Furniture and equipment	20% Reducing balance

FutureSense Foundation

Notes to the Financial Statements for the Year Ended 31 August 2024

Trade debtors

Trade debtors are amounts due from customers for merchandise sold or services performed in the ordinary course of business.

Trade debtors are recognised initially at the transaction price. They are subsequently measured at amortised cost using the effective interest method, less provision for impairment. A provision for the impairment of trade debtors is established when there is objective evidence that the charity will not be able to collect all amounts due according to the original terms of the receivables.

Cash and cash equivalents

Cash and cash equivalents comprise cash on hand and call deposits, and other short-term highly liquid investments that are readily convertible to a known amount of cash and are subject to an insignificant risk of change in value.

Trade creditors

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Accounts payable are classified as current liabilities if the charity does not have an unconditional right, at the end of the reporting period, to defer settlement of the creditor for at least twelve months after the reporting date. If there is an unconditional right to defer settlement for at least twelve months after the reporting date, they are presented as non-current liabilities.

Trade creditors are recognised initially at the transaction price and subsequently measured at amortised cost using the effective interest method.

Borrowings

Interest-bearing borrowings are initially recorded at fair value, net of transaction costs. Interest-bearing borrowings are subsequently carried at amortised cost, with the difference between the proceeds, net of transaction costs, and the amount due on redemption being recognised as a charge to the Statement of Financial Activities over the period of the relevant borrowing.

Interest expense is recognised on the basis of the effective interest method and is included in interest payable and similar charges.

Borrowings are classified as current liabilities unless the charity has an unconditional right to defer settlement of the liability for at least twelve months after the reporting date.

FutureSense Foundation

Notes to the Financial Statements for the Year Ended 31 August 2024

Foreign exchange

Transactions in foreign currencies are recorded at the rate of exchange at the date of the transaction. Monetary assets and liabilities denominated in foreign currencies at the balance sheet date are reported at the rates of exchange prevailing at that date.

The results of overseas operations are translated at the average rates of exchange during the period and their balance sheets at the rates ruling at the balance sheet date. Exchange differences arising on translation of the opening net assets and results of overseas operations are reported in other comprehensive income and accumulated in equity (attributed to non-controlling interests as appropriate).

Other exchange differences are recognised in the Statement of Financial Activities in the period in which they arise except for:

- 1) exchange differences on transactions entered into to hedge certain foreign currency risks (see above);
- 2) exchange differences arising on gains or losses on non-monetary items which are recognised in other comprehensive income; and
- 3) in the case of the consolidated financial statements, exchange differences on monetary items receivable from or payable to a foreign operation for which settlement is neither planned nor likely to occur (therefore forming part of the net investment in the foreign operation), which are recognised in other comprehensive income and reported under equity.

Fund structure

Unrestricted income funds are general funds that are available for use at the trustees discretion in furtherance of the objectives of the charity.

3 Income from donations and legacies

	Unrestricted funds General £	Total funds £
Donations and legacies;		
Grant - Challenge Abroad & FutureSense Travel	252,124	252,124
Gap Guru	28,100	28,100
Donations from schools, colleges and other donations	64,753	64,753
Gift aid reclaimed	7,735	7,735
Total for 2024	352,712	352,712
Total for 2023	336,716	336,716

FutureSense Foundation

Notes to the Financial Statements for the Year Ended 31 August 2024

4 Expenditure on charitable activities

	Note	Unrestricted funds General £	Total 2024 £
Marketing		4,887	4,887
Pension admin charges		331	331
Foreign currency (gains)/losses		9	9
Wages and salaries		257,748	257,748
Project costs		3,263	3,263
Recruitment and Training		31,430	31,430
Insurance		435	435
SEC		35,724	35,724
Overseas hub - office costs		36,756	36,756
Office expenses		654	654
Trade subscriptions		643	643
Travel and subsistence		6,843	6,843
Legal and professional fees		50	50
Depreciation of office equipment		380	380
		379,153	379,153
		379,153	379,153

The above Charitable activities have been split into the following areas during the year:

Education initiatives - £265,407

Health - £94,788

Livelihood support - £18,958

Total £379,153

FutureSense Foundation

Notes to the Financial Statements for the Year Ended 31 August 2024

	Note	Unrestricted funds General £	Total 2023 £
Fundraising support		5,663	5,663
Pension admin charges		326	326
Wages and salaries		129,131	129,131
Project costs		14,533	14,533
Recruitment and Training		1,852	1,852
Rent		41	41
Insurance		666	666
SEC		31,780	31,780
Overseas hub - office costs		39,803	39,803
Office expenses		5	5
Courier services		16	16
Trade subscriptions		611	611
Global operations		3,275	3,275
Sundry expenses		(32)	(32)
Travel and subsistence		727	727
FutureSense travel service		395	395
Legal and professional fees		50	50
		228,842	228,842

The above Charitable activities have been split into the following areas during the year:

Education initiatives - £160,190

Health - £57,210

Livelihood support - £11,442

Total £228,842

5 Fundraising

	Unrestricted funds General £	Total funds £
Fundraising support	(535)	(535)
Total for 2024	(535)	(535)
Total for 2023	24,652	24,652

FutureSense Foundation

Notes to the Financial Statements for the Year Ended 31 August 2024

6 Analysis of governance and support costs

Governance costs

	Unrestricted funds General £	Total funds £
Advertising and recruitment	6,304	6,304
Accountancy fees	5,509	5,509
Bank charges	1,609	1,609
Loan interest	3,727	3,727
Total for 2024	<u>17,149</u>	<u>17,149</u>
Total for 2023	<u>11,108</u>	<u>11,108</u>

7 Trustees remuneration and expenses

No trustees, nor any persons connected with them, have received any remuneration from the charity during the year.

8 Staff costs

The monthly average number of persons (including trustees, senior management / leadership team) employed by the charity during the year expressed as full time equivalents was as follows:

	2024 No	2023 No
Number of staff	<u>5</u>	<u>3</u>

No employee received emoluments of more than £60,000 during the year.

9 Taxation

The charity is a registered charity and is therefore exempt from taxation.

FutureSense Foundation

Notes to the Financial Statements for the Year Ended 31 August 2024

10 Tangible fixed assets

	Furniture and equipment £	Total £
Cost		
At 1 September 2023	611	611
Additions	1,293	1,293
At 31 August 2024	1,904	1,904
Depreciation		
Charge for the year	380	380
At 31 August 2024	380	380
Net book value		
At 31 August 2024	1,524	1,524
At 31 August 2023	611	611

11 Debtors

	2024 £	2023 £
Other debtors	-	29,314

12 Creditors: amounts falling due within one year

	2024 £	2023 £
Bank overdrafts	-	214
Trade creditors	3,092	-
Other loans	6,360	39,643
Other taxation and social security	7,096	8,665
Other creditors	2,147	97,068
Accruals	7,898	-
	26,593	145,590

13 Creditors: amounts falling due after one year

	2024 £
Other loans	30,032
Other creditors	90,178
	120,210

FutureSense Foundation

Notes to the Financial Statements for the Year Ended 31 August 2024

14 Funds

	Balance at 1 September 2023 £	Incoming resources £	Resources expended £	Balance at 31 August 2024 £
Unrestricted funds				
General	<u>(100,202)</u>	<u>352,712</u>	<u>(395,767)</u>	<u>(143,257)</u>

	Balance at 1 September 2022 £	Incoming resources £	Resources expended £	Balance at 31 August 2023 £
Unrestricted funds				
General	<u>(147,498)</u>	<u>336,716</u>	<u>(289,420)</u>	<u>(100,202)</u>

15 Analysis of net assets between funds

	Unrestricted funds General £	Total funds at 31 August 2024 £
Tangible fixed assets	1,524	1,524
Current assets	2,022	2,022
Current liabilities	(26,593)	(26,593)
Creditors over 1 year	<u>(120,210)</u>	<u>(120,210)</u>
Total net assets	<u>(143,257)</u>	<u>(143,257)</u>
	Unrestricted funds General £	Total funds at 31 August 2023 £
Tangible fixed assets	611	611
Current assets	44,777	44,777
Current liabilities	<u>(145,590)</u>	<u>(145,590)</u>
Total net assets	<u>(100,202)</u>	<u>(100,202)</u>

FutureSense Foundation

Notes to the Financial Statements for the Year Ended 31 August 2024

16 Related party transactions

Mr A and Mrs P Malhotra are directors and shareholders in the following companies that had transactions with the Foundation during the year.

FutureSense Travel Services Limited - Donated £72,847 to the foundation during the year.

Challenges Abroad Limited - Donated £183,335 to the foundation in the year.

Gapguru Limited - Mrs P Malhotra is 100% shareholder - Donated £28,100 to the foundation in the year.

Included in other creditors is a balance due to FutureSense Travel Services Limited of £90,178 (2023 - £97,068).

FutureSense Foundation

Detailed Statement of Financial Activities for the Year Ended 31 August 2024

	Total 2024 £	Total 2023 £
<i>Donations and legacies</i>		
Gift Aid reclaimed	7,735	15,319
Gap Guru	28,100	37,207
Grant - Challenge Abroad & FutureSense Travel	252,124	192,668
Donations from schools, colleges and other donations	64,753	91,522
	<u>352,712</u>	<u>336,716</u>
<i>Raising funds</i>		
Event costs	-	(24,818)
	<u>-</u>	<u>(24,818)</u>
<i>Charitable activities</i>		
Fundraising support	-	(5,663)
Marketing	(4,887)	-
Pension admin charges	(331)	(326)
Foreign currency (gains)/losses	(9)	-
Wages and salaries	(257,748)	(129,131)
Project costs	(3,263)	(14,533)
Recruitment and Training	(31,430)	(1,852)
Rent	-	(41)
Insurance	(435)	(666)
SEC	(35,724)	(31,780)
Overseas hub - office costs	(36,756)	(39,803)
Office expenses	(654)	(5)
Courier services	-	(16)
Trade subscriptions	(643)	(611)
Global operations	-	(3,275)
Sundry expenses	-	32
Travel and subsistence	(6,843)	(727)
FutureSense travel service	-	(395)
Legal and professional fees	(50)	(50)
Depreciation of office equipment	(380)	-
Advertising and recruitment	(6,304)	(6,634)
Accountancy fees	(5,509)	(3,880)
Bank charges	(1,609)	(594)
Loan interest	(3,727)	-
	<u>(396,302)</u>	<u>(239,950)</u>

This page does not form part of the statutory financial statements.

FutureSense Foundation

Detailed Statement of Financial Activities for the Year Ended 31 August 2024

	Total 2024 £	Total 2023 £
<i>Other expenditure</i>		
Marketing	-	(2,661)
Fundraising support	535	(20,990)
Casual wages	-	(1,001)
	<u>535</u>	<u>(24,652)</u>