

BRITISH FUTURE

England & Wales · Charity number 1159291

Details

Status	Registered
Legal form	Charitable company
Company number	07660799
Registered	2014-11-20
Register	View on the Charity Commission register

Contact

Address	13 Elliott's Place London N1 8HX
Phone	07807 348988
Email	info@britishfuture.org
Website	http://www.britishfuture.org/

Activities

Objects: THE CHARITY'S OBJECTS ("THE OBJECTS") ARE TO ADVANCE THE EDUCATION OF THE PUBLIC, IN PARTICULAR IN THE SUBJECTS OF EQUALITY AND DIVERSITY, HUMAN RIGHTS, RACIAL AND CULTURAL HARMONY, CITIZENSHIP AND SOCIAL INCLUSION. IN FURTHERANCE OF THE OBJECTS THE CHARITY MAY CARRY OUT AND PROMOTE RESEARCH AND DISSEMINATE THE USEFUL RESULTS OF SUCH RESEARCH, IN PARTICULAR COMPRISING INFORMATION LEADING TO THE BETTER UNDERSTANDING OF THE MATTERS SET OUT IN THE OBJECTS

Activities: THE CHARITY'S OBJECTS ("THE OBJECTS") ARE TO ADVANCE THE EDUCATION OF THE PUBLIC, IN PARTICULAR IN THE SUBJECTS OF EQUALITY AND DIVERSITY, HUMAN RIGHTS, RACIAL AND CULTURAL HARMONY, CITIZENSHIP AND SOCIAL INCLUSION.

Classification

- **How:** Provides Advocacy/advice/information, Sponsors Or Undertakes Research
- **What:** Education/training, Economic/community Development/employment, Human Rights/religious Or Racial Harmony/equality Or Diversity
- **Who:** The General Public/mankind

Geography

- Throughout England And Wales

Finances

Period end	Income	Expenditure	Assets	Employees
2025-03-31	£662,039	£669,447	£76,222	7
2024-03-31	£631,718	£828,251	£83,630	10
2023-03-31	£838,688	£756,683	£280,163	7
2022-03-31	£649,177	£545,048	£198,158	7
2021-03-31	£36,796	£779,907	£94,029	6

Trustees

Name	Role	Appointed
ALASDAIR MURRAY	Chair	2013-08-08
Alexandra Bulat		2025-11-17
Andrea Als		2015-09-09
Ed Greig		2019-03-07
Patrick Philip Vernon OBE		2025-05-30
Qari Muhammad Asim MBE		2015-12-10
Robert Duffy		2019-03-07
SARAH AYESHA SARAN		2013-08-08
Sam Jacobs		2019-07-18
Shailesh Ramniklal Solanki		2016-10-10

BRITISH FUTURE

England & Wales - Charity number 1159291

Accounts

Company no. 07660799
Charity no. 1159291

British Future
Report and Audited Financial Statements
31 March 2025

British Future

Contents

For The Year Ended 31 March 2025

	Page
Reference and Administrative Details	1
Report of the trustees	2 - 10
Independent auditors' report	11 - 14
Statement of Financial Activities	15
Balance Sheet	16
Statement of cash flows	17
Notes to the Financial Statements	18 - 30

British Future

Reference and administrative details

For the year ended 31 March 2025

Company number	07660799
Charity number	1159291
Registered office and operational address	13 Elliot's Place London England N1 8HX
Trustees	Trustees, who are also directors under company law, who served during the year and up to the date of this report were as follows: Alasdair Murray (Chair) Ayesha Saran (Vice Chair) Shailesh Solanki (Vice Chair) Andrea Als Qari Asim MBE Robert Duffy Ed Greig Howard Jackson Sam Jacobs Patrick Vernon appointed 30 May 2025
Director	Sunder Katwala
Bankers	Metro Bank 1 Southampton Row London WC1B 5HA
Auditors	Godfrey Wilson Limited Chartered accountants and statutory auditors 5th Floor Mariner House 62 Prince Street Bristol BS1 4QD

British Future

Report of the trustees

For the year ended 31 March 2025

Reference and administrative information set out on page 1 forms part of this report. The financial statements comply with current statutory requirements, the Memorandum and Articles of Association and the Statement of Recommended Practice - Accounting and Reporting by Charities (effective from January 2019).

The trustees have pleasure in presenting their report and the financial statements of the company for the year ended 31 March 2025.

Structure, governance and management

British Future (“the charity”) is constituted as a company limited by guarantee and is governed by a Memorandum and Articles of Association.

Appointment of trustees

The directors of the charity are its trustees and throughout this report are collectively referred to as the trustees. As set out in the charity’s Articles of Association, trustees are elected by the members of the charity. The trustees have the power to appoint and fill casual vacancies: when a vacancy arises, the board considers the skill set and what gaps there are. New trustees can be nominated by any trustee: they can be recruited by advertisement or by targeting through professional contacts. Potential trustees are invited to apply to the Chair who will arrange an interview with the Nominations Committee.

Induction and training of trustees

Trustees are given an in-depth introduction to the charity and the role of a trustee through meetings with other trustees (including the Chair) and meetings with staff (including the Director). New trustees are also given relevant documentation including recent research, meeting minutes and annual reports. Workshops specifically for trustees, including refreshers on governance, are held at least once a year.

Organisational structure

A board of at least six and no more than twelve trustees administer the charity. The trustees of the charity are also its company law members. The day-to-day running of the charity is delegated to staff under the leadership of the Director. The board of trustees meet on a quarterly basis primarily to discuss issues of strategic direction both in relation to the running of the charity and the research priorities. They therefore approve an annual strategic plan and budget before the start of the year and then monitor progress against the plan during the year.

Risk management

The charity has established an Operations and Governance Committee (OGC), which meets at least quarterly making quarterly reports and recommendations to the board of trustees for their approval. The OGC has delegated responsibility from the board of trustees for ensuring that there is a framework for accountability; for examining and reviewing all systems and methods of control, both financial and otherwise (i.e. administrative and human resources), as well as risk analysis and risk management; and for ensuring the charity is complying with all aspects of the law, relevant regulations and good practice. The board itself is committed to conducting an annual review of risks as well as acting on recommendations from the OGC.

British Future

Report of the trustees

For the year ended 31 March 2025

The Nominations Committee is a sub-committee of the board of trustees and its main aims are to maintain an overview of the composition of the board of trustees and to ensure that the members collectively provide the expertise and experience required for the governance of the board. It also leads on recruitment of the trustees. The Committee meets once a year, with ad hoc meetings where required.

Public benefit

The trustees are conscious of and comply with the charity's duty to provide public benefit as that term is used in charity law and the Charity Commission's guidance on public benefit. The charity's activities are directed toward the fulfilment of the charity's charitable purposes and the delivery of public benefit.

The principal ways in which the charity provides public benefit is through the provision of objective, unbiased information not otherwise available to the general public on matters relating to cultural identity and integration, migration and equality of opportunity. The information is presented in a variety of ways through diverse media which allow a wide section of the public to have access to the information. The information is "educational" in the charitable sense and valuable to the general public because it is not available from other sources. The widespread use and referencing of the information by academics, educational institutions and mainstream media and commentators alike reflects the 'need' for it and the public benefit in providing it. Without information of this sort, it would be hard for the general public and interested academic and other institutions to achieve a full and balanced understanding of issues relating to cultural identity and integration, migration and equality of opportunity.

Objectives and activities

The main objectives for the year reflect those set out in the organisation's strategy:

- Informing the future of UK immigration policy, in ways that can secure public confidence and consent;
- Developing a proactive approach to integration, encouraging more institutions and citizens to play a role in social connection, including through support for efforts to welcome new arrivals from Hong Kong;
- Promoting the value of citizenship, including protecting the status of EU nationals resident in Britain beyond Brexit;
- Working for race equality, and to combat prejudice, xenophobia and extremism of all kinds; and
- Sharing relevant lessons of our work with organisations doing similar work around the UK and abroad.

Achievements and performance

Informing the future of immigration policy

Immigration policy was a significant public theme in the 2024 General Election. British Future's research sought to inform public understanding and debate about these contested issues, including providing authoritative evidence on shifting public attitudes to the range of immigration policy questions - including immigration for work and study, asylum and refugee issues, family migration, and issues of settlement, integration and citizenship.

British Future

Report of the trustees

For the year ended 31 March 2025

In partnership with Ipsos, British Future has published an ongoing and authoritative tracking project on public attitudes to immigration since 2015. Based on fieldwork in July/August 2024, we produced the 17th wave of the tracker in September 2024. The findings were published in a report 'Restoring trust in polarised times: Immigration in the new parliament' which was widely reported in the print and broadcast media. The attitudes research found low public trust in the performance of government, but that public views of future policy differed significantly when considering different types of immigration. People significantly overestimate the share of asylum within immigration numbers, with more polarisation by political view over asylum policy. Immigration had peaked at record levels in 2022-23, but the research found that the public were not expecting the numbers to fall in 2024. With increasingly divergent views among the supporters of different political parties, the report looked at the distinct challenges for the new government and the different opposition parties in seeking to secure public confidence and trust on immigration. British Future will publish an update on public attitudes in Autumn 2025, and continues to publish analysis, commentary and topical attitudes research to inform policy and public discussion around key moments, such as the publication of the immigration statistics, and key policy events.

Public attitudes towards international students

During 2024 we carried out research on public attitudes towards international students. The research was carried out in three main stages: a process of evidence gathering from academics and policy analysts in the Higher Education and immigration sectors; focus groups in six locations of the UK, including three cities with universities; and a nationally representative survey of 2,089 people. The findings were reported in The Observer and the Higher Education press. This research was funded by Universities UK, with British Future holding editorial control of the outputs. The project was aimed at investigating public attitudes towards international students at a time when universities are facing a funding crisis and when immigration attitudes more generally are becoming more polarised. Its objectives were to test options for student and graduate visas based on consideration of the benefits, disadvantages and trade-offs involved.

We have disseminated the findings widely and used them to try to inform the approach of the new government as it considers the inter-related issues of migration levels, university funding, economic growth, skills and labour market policies.

Social connection and integration

There were six days of rioting and disorder in July/August 2024 in the wake of the tragic murders of three children in Southport. British Future staff drew on our previous research on issues of identity, integration and prejudice to contribute to national media debate, in outlets such as BBC Panorama, Radio 4 and the national newspapers. Our focus was on how national and local policy-makers, civic society actors and others could respond constructively to address the underlying causes of prejudice and declining social cohesion.

British Future

Report of the trustees

For the year ended 31 March 2025

This included a report 'After the Riots: Building the foundations for social cohesion' co-published by British Future, the Belong network and the Together coalition in September 2024. The publication combined analysis of the disorder and of public attitudes to its causes and consequences, with a 12-point plan of priorities for social cohesion for different actors. A November summit at Friends House, London brought together practitioners and policy-makers to discuss how to sustain constructive action on social cohesion. British Future and Belong went on to conduct a large-scale engagement exercise with civic society practitioners and the public across all nations and regions, in the early months of 2025 as a foundational input to a new independent Commission on Community and Cohesion co-chaired by Sir Sajid Javid and Jon Cruddas. British Future Director, Sunder Katwala, is among the members of the independent Commission, whose secretariat is being provided by the Together Coalition.

British Future works in partnership with others to test how civic institutions can put research into practice. Our 'shared goals' research, supported by Spirit of 2012, looked at opportunities for football clubs and their community trusts to foster bridging contact and a shared sense of local pride. This included national research, stakeholder engagement and work with Brentford FC and Huddersfield Town AFC to create videos and social media campaigns drawing on the research insights. The staff team continue to work with practitioners in sport and civic society on opportunities to promote social connection.

A research project, supported by the University of the Arts, also looked at the role of participation in the arts in encouraging social connection. This included an evidence review of existing good practice, with national and ethnic minority opinion polling and focus groups. We continue to work on the theme of inclusive Remembrance, including producing new attitudes research on awareness of ethnic minority contributions, during the D-Day 80th anniversary, and further work in the run-up to the VE Day anniversary and beyond.

The Welcoming Committee for Hong Kongers

During the 2024-2025 financial year we carried out a wide range of research and dissemination activities. We published our fourth research report 'Working it Out: Hong Kongers, Employment and the Cost of Living'. This received media coverage, including by the Financial Times. Government funding for the project concluded in July 2024. However, as part of our wider programme of work on immigration, settlement and integration, we continue to engage with a wide range of interested organisations and individuals with an interest in the settlement and integration of BNOs.

Publications

The charity issued the following publications during the year:

- Shared Goals: The power of football to connect diverse communities (14 May 2024);
- Ethnic and gender diversity in the next parliament (June 2024);
- After the riots: Building the foundations for social cohesion (September 2024);
- Restoring trust in polarised times: Immigration in the new parliament (September 2024);
- Working it out: Hong Kongers, employment and the cost of living (October 2024);
- Creating connections: The role of arts in bridging divides and bringing communities together (December 2024); and
- Studying and Staying: public attitudes towards international students (February 2025).

British Future

Report of the trustees

For the year ended 31 March 2025

Events

British Future held the following public events

- 'The Politics of Immigration and Integration in the run up to the General Election' Online event (April 2024);
- 'Conservative approaches to international students in an election year and beyond' Online event (April 2024);
- 'International students, Immigration policy and opposition approach' Online event (April 2024);
- Windrush and Football panel event at Birmingham Carnival (June 2024);
- 'Politics and Race Policy' half day panel event, London (June 2024);
- 'Navigating Immigration in the Parliament', Online event (July 2024);
- 'How can Labour successfully align policies on migration for work with its skills agenda?', Panel event (September 2024);
- 'After the Riots' How do we respond to the causes of racism, disorder and violence in our communities?', Panel event (September 2024);
- 'How can immigration policies be reformed in ways that address public preferences and meet employers' needs?', Panel event (October 2024);
- 'After the riots: building a better integrated Britain', Panel event (October 2024);
- 'Unlocking Skills: Hong Kongers & other Humanitarian Migrants for UK Economy', Online event (November 2024);
- 'After the Riots' Cohesion summit- day event in partnership with Belong and Together, (November 2024);
- 'Lessons from America' Panel event, (January 2025); and
- 'The return of Trump: what America's polarisation can teach us about divided societies', Online event with KCL Policy Institute (January 2025).

Future programme

British Future will continue to pursue its core programme themes, particularly responding to issues which are most salient for the public, and those which are most contested and challenging for policymakers and civic society.

Immigration continues to be a highly salient public issue. British Future is informing understanding among policy-makers, politicians, the media and civic society about public attitudes on our core issues and what drives them. It will also propose constructive approaches to immigration policy, asylum and refugee policy and settlement and citizenship policy, in ways that can increase confidence and consent in how the UK manages immigration and integration. The challenges and opportunities of European and multilateral cooperation to provide a more orderly and humane approach to asylum and Channel Crossings will be an important theme of our programme in 2025-26 and we plan to engage with the 75th anniversary of the 1951 refugee convention in 2026.

British Future is engaging, on an ongoing basis, with opportunities to strengthen proactive policies for cohesion and integration, including taking part in the independent Commission on Community and Cohesion. British Future director, Sunder Katwala, is chairing an independent Commission into the future of identity and belonging in a multi-ethnic Newham, in London. We are embarking on new work to support those seeking to defuse inter-minority tensions within South Asian communities, supporting civic bridging voices who are promoting good relations across different faith and ethnic groups.

British Future

Report of the trustees

For the year ended 31 March 2025

We will continue to support the Windrush 100 network, engaging with the past, present and future of race in Britain, including around Windrush Day each year. In 2025-28, British Future will embark on new research into public attitudes towards race and race equality, including deepening the evidence base of the priorities of ethnic minority citizens, and the opportunities to build coalitions of support across minority and majority groups. This will include a particular focus on the attitudes of young people from ethnic minority backgrounds. An expanded programme of work in this area has been made possible by grant funding from the Nuffield Foundation's new Race Equality Fund. We will continue to champion broader civic engagement in Windrush Day and work on race equality more generally. This includes developing engagement in sport, arts and culture, education and business.

Our work on inclusive Remembrance will expand beyond the VE Day 80th anniversary, including with a new year-long partnership with the Royal British Legion to raise public awareness of the contribution of soldiers from (pre-partition) India in the world wars. This will include supporting the tour of a bronze artwork by artist Mahtab Hussain, depicting WW2 Indian soldiers, around cities across the UK with communications and events, including encouraging people from South Asian backgrounds to research and share their own family stories.

Funding

British Future's work since 2012 has been possible thanks to the sustained and generous support of a number of charitable trusts and foundations. Staff and trustees continue to work to broaden and diversify the funding base of the organisation, including balancing core support from trusts and foundations, with partnerships on project work, and support from individual donors.

Financial review

Income

During the year, British Future continued to receive core funding from existing funders Barrow Cadbury Trust and Unbound Philanthropy.

It also received new core funding of £20k from the Pears Foundation and £189k (USD 260k) from Open Society Foundations as part of a USD 520k commitment over 2 years.

The Charity's work on housing the Welcoming Committee for Hong Kongers ('WC4HK') did not continue into this year. Grant income last year for this major project funded by the DLUHC was £225k.

In the year, the Charity also received the following other significant income:

- £100k from Comic Relief as part of a 2-year commitment of £400k to fund the charity's major works over the period;
- £43k from Universities UK to carry out research into student immigration;
- £47k from University of Arts London to support their project on Creativity and Social Connection;
- £50k from Live Together to conduct new research on social cohesion and community, as a foundational input to a new independent Commission on Community and Cohesion; and
- £25k from the Joseph Rowntree Foundation to help a wide range of civic society and race charities strengthen their advocacy.

Details of specific projects are set out in note 15 to the accounts.

The Charity continues to develop its fundraising programme to ensure it has the funds necessary to carry out its objects and achieve its aims in the longer term.

British Future

Report of the trustees

For the year ended 31 March 2025

Expenditure

The charity's staff team was primarily focused on charitable activities and fundraising efforts during the year with additional external costs incurred to carry out strategic initiatives and to engage additional resources as required.

Results for the year

The charity sustained a deficit of £7,408 for the year (2024: £196,533). This was funded out of brought forward reserves arising from funding for core costs and the receipt of grant funds for work that continued into 2024/25. As a result, the charity ended the year with reserves of £76,222 (2024: £83,630) of which £42,381 (2024: £51,474) was restricted to specific grant funded work.

Reserves policy

As a general policy, the Board has decided that the Charity should hold three months of overhead expenditure in reserves, equivalent to around £125,000.

The timing of individual grant payments to the Charity can make the positions of reserves at a point in time volatile and the Board has decided that the best way to measure compliance with this policy is to carefully monitor the cash flow forecasts to ensure income and expenditure is in line with the target such that a minimum of £125,000 of cash funds is held in the bank account.

The unrestricted reserves for the Charity at 31 March 2025 were £33,841 (2024: £32,156).

Following the year end, the Charity has increased its fund-raising focus around core funding to rebuild its unrestricted reserves. As a result of these activities and the support of existing funders, the charity has sufficient funds to continue to fulfil its objectives in the short to medium term.

Furthermore, the trustees expect the reserves of the charity will exceed £125,000 by 31 March 2026.

Fundamental accounting concepts

As a not-for profit charity that has registered with the Charity Commission, the charity has prepared these accounts in accordance with Statement of Recommended Practice, Accounting and Reporting by Charities (Charities SORP 2019 – FRS 102).

Principal risks and uncertainties

British Future has a formal risk management process through which the Leadership Team identifies the major risks to which the organisation may be exposed and has ranked these by likelihood and impact, culminating in a risk control document which is updated on a regular basis. All significant risks, together with current mitigation actions, are reviewed regularly throughout the year by the trustees. The trustees are satisfied that systems have been developed and are in place to mitigate identified risks to an acceptable level.

The principal risks and uncertainties identified by the charity are as follows:

- That the charity cannot continue to raise sufficient funds for the long term.

To mitigate this, the charity seeks a mix of core funding and project funding for specific projects. As the charity is recognised as a thought leader, it is actively engaged in raising longer term core funding to enable greater focus on its operations.

British Future

Report of the trustees

For the year ended 31 March 2025

- There is a loss of perception of political impartiality, or public confidence in our political independence/impartiality.

In order to prevent this, the management regularly monitors its speakers, contributors and interlocutors to ensure that our work is both factual and balanced.

- Undertaking significant projects, such as the charity's work on the WC4HK project, risks straining the capacity of the core staff team.

New projects are carefully planned by the staff team and, where appropriate, extra resources are built into budgets before they are undertaken.

Remuneration of staff

British Future has a policy of giving discretionary pay increases on an annual basis. These take into account annual inflation and individual team performance whilst ensuring that any increases are affordable in the prevailing circumstances.

Statement of responsibilities of the trustees

The trustees (who are also directors of the charity 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, including Financial Reporting Standard 102: The Financial Reporting Standard applicable in the UK and Republic of Ireland (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 income and expenditure of the charity for that period. In preparing those 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 accounting estimates that are reasonable and prudent;
- state whether applicable UK accounting standards and statements of recommended practice 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 charity will continue in operation.

The trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the charity and which enable them to ensure that the financial statements comply with the Companies Act 2006. The trustees 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.

In so far as the trustees are aware:

- there is no relevant audit information of which the charitable company's auditors are unaware; and
- the trustees have taken all steps that they ought to have taken to make themselves aware of any relevant audit information and to establish that the auditors are aware of that information.

British Future

Report of the trustees

For the year ended 31 March 2025

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

Members of the charity guarantee to contribute an amount not exceeding £1 to the assets of the charity in the event of winding up. The trustees are members of the charity but this entitles them only to voting rights. The trustees have no beneficial interest in the charity.


Auditors

Godfrey Wilson Limited were re-appointed as auditors to the charitable company during the year and have expressed their willingness to continue in that capacity.

Small companies provisions

This report has been prepared in accordance with the special provisions for small companies under Section 415A of the Companies Act 2006.

Approved by the trustees on 29 September 2025 and signed on their behalf by


Alasdair Murray - Chair

Independent auditors' report

To the members of

British Future

Opinion

We have audited the financial statements of British Future (the 'charity') for the year ended 31 March 2025 which comprise the statement of financial activities, balance sheet, statement of cash flows and the related notes to the financial statements, including a summary of 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 charity's affairs as at 31 March 2025 and of its incoming resources and application of resources, including its income and expenditure, 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 charity 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 the provisions available for small entities, in the circumstances set out in note 7 to the financial statements, 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 charity'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.

Other information

The other information comprises the information included in the annual report other than the financial statements and our auditor's report thereon. The trustees are responsible for the other information. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

Independent auditors' report

To the members of

British Future

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.

Opinion on other matters prescribed by the Companies Act 2006

In our opinion, based on the work undertaken in the course of the 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 have 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 company and its environment obtained in the course of the audit, we have not identified material misstatements in the directors' report included within the trustees' report. We have nothing to report in respect of the following matters in relation to which the Companies Act 2006 requires us to report to you if, in our opinion:

- adequate accounting records have not been kept or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of trustees' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit; or
- the trustees were not entitled to prepare the financial statements in accordance with the small companies regime and take advantage of the small companies' exemptions in preparing the trustees' report and from the requirement to prepare a strategic report.

Responsibilities of the trustees

As explained more fully in the trustees' responsibilities statement set out in the trustees' report, the trustees (who are also the directors of the charitable company for the purposes 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 charity'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 charity or to cease operations, or have no realistic alternative but to do so.

Independent auditors' report

To the members of

British Future

Our responsibilities for the audit of the financial statements

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.

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 procedures we carried out and the extent to which they are capable of detecting irregularities, including fraud, are detailed below:

(1) We obtained an understanding of the legal and regulatory framework that the charity operates in, and assessed the risk of non-compliance with applicable laws and regulations. Throughout the audit, we remained alert to possible indications of non-compliance.

(2) We reviewed the charity's policies and procedures in relation to:

- Identifying, evaluating and complying with laws and regulations, and whether they were aware of any instances of non-compliance;
- Detecting and responding to the risk of fraud, and whether they were aware of any actual, suspected or alleged fraud; and
- Designing and implementing internal controls to mitigate the risk of non-compliance with laws and regulations, including fraud.

(3) We inspected the minutes of trustee meetings.

(4) We enquired about any non-routine communication with regulators and reviewed any reports made to them.

(5) We reviewed the financial statement disclosures and assessed their compliance with applicable laws and regulations.

(6) We performed analytical procedures to identify any unusual or unexpected transactions or balances that may indicate a risk of material fraud or error.

(7) We assessed the risk of fraud through management override of controls and carried out procedures to address this risk. Our procedures included:

- Testing the appropriateness of journal entries;
- Assessing judgements and accounting estimates for potential bias;
- Reviewing related party transactions; and
- Testing transactions that are unusual or outside the normal course of business.

Because of the inherent limitations of an audit, there is a risk that we will not detect all irregularities, including those leading to a material misstatement in the financial statements or non-compliance with regulation. Irregularities that arise due to fraud can be even harder to detect than those that arise from error as they may involve deliberate concealment or collusion.

Independent auditors' report

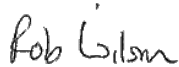
To the members of

British Future

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at: www.frc.org.uk/auditorsresponsibilities. This description forms part of our auditor's report.

Use of our report

This report is made solely to the charity's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the charity's members 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's members as a body, for our audit work, for this report, or for the opinions we have formed.



Date: 29 September 2025

Robert Wilson FCA
(Senior Statutory Auditor)

For and on behalf of:

GODFREY WILSON LIMITED

Chartered accountants and statutory auditors
5th Floor Mariner House
62 Prince Street
Bristol
BS1 4QD

British Future

Statement of financial activities (incorporating an income and expenditure account)

For the year ended 31 March 2025

	Note	Restricted £	Unrestricted £	2025 Total £	2024 Total £
Income from:					
Donations	3	-	150	150	532
Charitable activities	4	<u>253,279</u>	<u>408,610</u>	661,889	<u>631,186</u>
Total income		<u>253,279</u>	<u>408,760</u>	662,039	<u>631,718</u>
Expenditure on:					
Raising funds		-	86,981	86,981	62,214
Charitable activities		<u>281,284</u>	<u>301,182</u>	582,466	<u>766,037</u>
Total expenditure	6	<u>281,284</u>	<u>388,163</u>	669,447	<u>828,251</u>
Net income / (expenditure)		(28,005)	20,597	(7,408)	(196,533)
Transfers between funds		<u>18,912</u>	<u>(18,912)</u>	-	-
Net movement in funds	7	(9,093)	1,685	(7,408)	(196,533)
Reconciliation of funds:					
Total funds brought forward		<u>51,474</u>	<u>32,156</u>	83,630	<u>280,163</u>
Total funds carried forward		<u>42,381</u>	<u>33,841</u>	76,222	<u>83,630</u>

All of the above results are derived from continuing activities. There were no other recognised gains or losses other than those stated above. Movements in funds are disclosed in note 15 to the accounts.

British Future

Balance sheet

As at 31 March 2025

	Note	£	2025 £	2024 £
Fixed assets				
Tangible assets	10		3,082	4,138
Current assets				
Debtors	11	79,081		69,772
Cash at bank and in hand		<u>37,469</u>		<u>106,444</u>
		116,550		176,216
Liabilities				
Creditors: amounts falling due within 1 year	12	<u>(43,410)</u>		<u>(96,724)</u>
Net current assets			<u>73,140</u>	<u>79,492</u>
Net assets	14		<u>76,222</u>	<u>83,630</u>
Funds	15			
Restricted funds			42,381	51,474
Unrestricted funds				
General funds			<u>33,841</u>	<u>32,156</u>
Total charity funds			<u>76,222</u>	<u>83,630</u>

These accounts have been prepared in accordance with the special provisions applicable to companies subject to the small companies' regime.

Approved by the trustees on 29 September 2025 and signed on their behalf by



Alasdair Murray - Chair

British Future

Statement of cash flows

For the year ended 31 March 2025

	2025 £	2024 £
Cash used in operating activities:		
Net movement in funds	(7,408)	(196,533)
Adjustments for:		
Depreciation charges	2,456	2,003
Increase in debtors	(9,309)	(25,502)
Increase / (decrease) in creditors	<u>(53,314)</u>	<u>15,715</u>
Net cash provided by operating activities	<u>(67,575)</u>	<u>(204,317)</u>
Cash flows from investing activities:		
Purchase of tangible fixed assets	<u>(1,400)</u>	<u>(2,089)</u>
Net cash used in investing activities	<u>(1,400)</u>	<u>(2,089)</u>
Decrease in cash and cash equivalents in the year	(68,975)	(206,406)
Cash and cash equivalents at the beginning of the year	<u>106,444</u>	<u>312,850</u>
Cash and cash equivalents at the end of the year	<u><u>37,469</u></u>	<u><u>106,444</u></u>

The charity has not provided an analysis of changes in net debt as it does not have any long term financing arrangements.

British Future

Notes to the financial statements

For the year ended 31 March 2025

1. Accounting policies

a) Basis of preparation and general information

British Future is charitable company registered in England and Wales. The registered office address is 13 Elliot's Place, London, England, N1 8HX.

The financial statements have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities in preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019) - (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

British Future 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.

b) Going concern basis of accounting

The accounts have been prepared on the assumption that the charity is able to continue as a going concern, which the trustees consider appropriate having regard to the current level of unrestricted reserves and the significant amount of new grant funding secured during the year. Taking into account the expected grant and contract income due to be received over the next 12 months and cashflows expected, the trustees have a reasonable expectation that the charity has adequate resources to continue to operate for the foreseeable future. There are no material uncertainties about the charity's ability to continue as a going concern.

c) Income

Income is recognised when the charity has entitlement to the funds, any performance conditions attached to the items of income have been met, it is probable that the income will be received and the amount can be measured reliably.

Income from the government and other grants, whether 'capital' grants or 'revenue' grants, is recognised when the charity has entitlement to the funds, any performance conditions attached to the grants have been met, it is probable that the income will be received and the amount can be measured reliably and is not deferred.

Income received under contracts or service level agreements in advance is deferred until criteria for income recognition are met.

d) Donated services and facilities

Donated professional services and donated facilities are recognised as income when the charity has control over the item, any conditions associated with the donated item have been met, the receipt of economic benefit from the use by the charity of the item, is probable and the economic benefit can be measured reliably. In accordance with the Charities SORP (FRS 102), general volunteer time is not recognised.

On receipt, donated professional services and donated facilities are recognised on the basis of the value of the gift to the charity which is the amount the charity would have been willing to pay to obtain services or facilities of equivalent economic benefit on the open market; a corresponding amount is then recognised in expenditure in the period of receipt.

British Future

Notes to the financial statements

For the year ended 31 March 2025

1. Accounting policies (continued)

e) Interest receivable

Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the charity: this is normally upon notification of the interest paid or payable by the bank.

f) Funds accounting

Unrestricted funds are available to spend on activities that further any of the purposes of the charity. Designated funds are unrestricted funds of the charity which the trustees have decided at their discretion to set aside to use for a specific purpose. Restricted funds are donations which the donor has specified are to be solely used for particular areas of the charity's work or for specific projects being undertaken by the charity.

g) Expenditure and irrecoverable VAT

Expenditure is recognised once there is a legal or constructive obligation to make a payment to a third party, it is probable that settlement will be required and the amount of the obligation can be measured reliably.

Irrecoverable VAT is charged as a cost against the activity for which the expenditure was incurred.

h) Allocation of support and governance costs

Support costs are those functions that assist the work of the charity but do not directly undertake charitable activities. Governance costs are the costs associated with the governance arrangements of the charity, including the costs of complying with constitutional and statutory requirements and any costs associated with the strategic management of the charity's activities. These costs have been fully allocated on the following basis, which is an estimate of staff time attributable to that activity:

	2025	2024
Raising funds	15%	10%
Charitable activities	85%	90%

i) Tangible fixed assets

Depreciation is provided at rates calculated to write down the cost of each asset to its estimated residual value over its expected useful life. The depreciation rates in use are as follows:

Office equipment	3 years straight line
------------------	-----------------------

Items of equipment are capitalised where the purchase price exceeds £500.

j) Debtors

Trade and other debtors are recognised at the settlement amount due after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due.

k) Cash at bank and in hand

Cash at bank and cash in hand includes cash and short term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

British Future

Notes to the financial statements

For the year ended 31 March 2025

1. Accounting policies (continued)

l) Creditors

Creditors and provisions are recognised where the charity has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors and provisions are normally recognised at their settlement amount after allowing for any trade discounts due.

m) Financial instruments

The charitable company only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value with the exception of bank loans which are subsequently recognised at amortised cost using the effective interest method.

n) Pension costs

The company operates a defined contribution pension scheme for its employees. There are no further liabilities other than that already recognised in the SOFA.

o) Foreign currency transactions

Transactions in foreign currencies are translated at rates prevailing at the date of the transaction. Balances denominated in foreign currencies are translated at the rate of exchange prevailing at the year end.

p) Accounting estimates and key judgements

In the application of the charity's accounting policies, the trustees are required to make judgements, estimates and assumptions about the carrying values of assets and liabilities that are not readily apparent from other sources. The estimates and underlying assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised if the revision affects only that period, or in the period of the revision and future periods if the revision affects both current and future periods.

The key sources of estimation uncertainty that have a significant effect on the amounts recognised in the financial statements are depreciation as described below.

Depreciation

As described in note 1i to the financial statements, depreciation is provided at rates calculated to write down the cost of each asset to its estimated residual value over its expected useful life. Depreciation rates in operation during the current and prior period are described in note 1i.

British Future

Notes to the financial statements

For the year ended 31 March 2025

2. Prior period comparatives: statement of financial activities

	Restricted £	Unrestricted £	2024 Total £
Income from:			
Donations	532	-	532
Charitable activities	<u>368,959</u>	<u>262,227</u>	<u>631,186</u>
Total income	<u>369,491</u>	<u>262,227</u>	<u>631,718</u>
Expenditure on:			
Raising funds	-	62,214	62,214
Charitable activities	<u>428,161</u>	<u>337,876</u>	<u>766,037</u>
Total expenditure	<u>428,161</u>	<u>400,090</u>	<u>828,251</u>
Net expenditure	(58,670)	(137,863)	(196,533)
Transfers between funds	<u>5,210</u>	<u>(5,210)</u>	-
Net movement in funds	<u>(58,670)</u>	<u>(137,863)</u>	<u>(196,533)</u>

3. Income from donations

	Restricted £	Unrestricted £	2025 Total £
Other donations	<u>-</u>	<u>150</u>	<u>150</u>
Total income from donations	<u>-</u>	<u>150</u>	<u>150</u>

Prior period comparative

	Restricted £	Unrestricted £	2024 Total £
Other donations	<u>532</u>	<u>-</u>	<u>532</u>
Total income from donations	<u>532</u>	<u>-</u>	<u>532</u>

British Future

Notes to the financial statements

For the year ended 31 March 2025

4. Income from charitable activities	Restricted £	Unrestricted £	2025 Total £
Grants			
The Barrow Cadbury Trust	75,000	-	75,000
This Day Foundation	-	759	759
Unbound Philanthropy	-	50,000	50,000
Giacomo Brodolini Foundation / EU Commission	3,279	-	3,279
The Together Initiative	50,000	-	50,000
The Joseph Rowntree Foundation	25,000	-	25,000
Open Society Foundations	-	188,638	188,638
Comic Relief	100,000	-	100,000
Lloyds Bank Foundation	-	5,000	5,000
Pears Foundation	-	20,000	20,000
Contracts			
Unbound Philanthropy	-	16,667	16,667
The London Borough of Newham	-	12,500	12,500
Universities UK	-	42,972	42,972
University of Arts London	-	47,111	47,111
Other < £5k	-	9,463	9,463
Sponsorship	-	15,500	15,500
Total income from charitable activities	<u>253,279</u>	<u>408,610</u>	<u>661,889</u>
Prior period comparative			
	Restricted £	Unrestricted £	2024 Total £
Grants			
Department for Levelling Up, Housing and Communities (Welcoming Committee for Hong Kongers)	224,778	-	224,778
This Day Foundation	34,500	100,000	134,500
Barrow Cadbury Trust	50,000	-	50,000
Unbound Philanthropy	-	50,000	50,000
Giacomo Brodolini Foundation / EU Commission	36,633	-	36,633
Spirit of 2012	23,048	-	23,048
Contracts			
Greater London Authority	-	31,443	31,443
Women for Refugee Women	-	25,880	25,880
KPMG	-	15,500	15,500
Black Equity Organisation	-	7,667	7,667
Brunel University London	-	6,409	6,409
Other under £5,000	-	5,328	5,328
Sponsorship	-	20,000	20,000
Total income from charitable activities	<u>368,959</u>	<u>262,227</u>	<u>631,186</u>

British Future

Notes to the financial statements

For the year ended 31 March 2025

5. Government grants

The charitable company received no government grants in the year. In the prior year government grants were defined as funding from the Department for Levelling Up, Housing and Communities to fund the Welcoming Committee for Hong Kongers. The total value of grants in the period ending 31 March 2024 was £224,778. There are no unfulfilled conditions or contingencies attaching to these grants.

6. Total expenditure

	Raising funds £	Charitable activities £	Support costs £	Governance costs £	2025 Total £
Project costs	-	102,661	-	-	102,661
Staff costs (note 8)	58,763	324,143	82,583	-	465,489
Support costs	-	-	94,382	-	94,382
Trustee indemnity insurance	-	-	-	409	409
Audit and legal costs	-	-	-	6,506	6,506
Sub-total	58,763	426,804	176,965	6,915	669,447
Allocation of support and governance costs	<u>28,218</u>	<u>155,662</u>	<u>(176,965)</u>	<u>(6,915)</u>	<u>-</u>
Total expenditure	<u>86,981</u>	<u>582,466</u>	<u>-</u>	<u>-</u>	<u>669,447</u>

Prior period comparative

	Raising funds £	Charitable activities £	Support costs £	Governance costs £	2024 Total £
Project costs	-	185,795	-	-	185,795
Staff costs (note 8)	48,642	453,663	43,067	-	545,372
Support costs	-	-	86,787	-	86,787
Trustee indemnity insurance	-	-	-	436	436
Audit and legal costs	-	-	-	9,861	9,861
Sub-total	48,642	639,458	129,854	10,297	828,251
Allocation of support and governance costs	<u>13,572</u>	<u>126,579</u>	<u>(129,854)</u>	<u>(10,297)</u>	<u>-</u>
Total expenditure	<u>62,214</u>	<u>766,037</u>	<u>-</u>	<u>-</u>	<u>828,251</u>

British Future

Notes to the financial statements

For the year ended 31 March 2025

7. Net movement in funds

This is stated after charging:

	2025	2024
	£	£
Trustees' remuneration	Nil	Nil
Trustees' reimbursed expenses	Nil	Nil
Operating lease expenses	8,521	25,084
Depreciation	2,456	2,003
Auditors' remuneration:		
▪ Statutory audit (excluding VAT)	6,500	6,200
▪ Grant audit (excluding VAT)	-	1,673
▪ Corporation tax (excluding VAT)	-	345
	<u> </u>	<u> </u>

In common with other charities of our size and nature we use our auditors to assist with the preparation of the financial statements .

8. Staff costs and numbers

Staff costs were as follows:

	2025	2024
	£	£
Salaries and wages	387,490	457,275
Social security costs	40,444	45,340
Pension costs	37,554	42,757
	<u>465,488</u>	<u>545,372</u>

	2025	2024
	No.	No.
Employees earning more than £60,000 during the year:		
Between £60,000 and £70,000	1	2
Between £120,000 and £130,000	1	1
	<u> </u>	<u> </u>

The key management personnel of the charitable company comprise the trustees and the Director. The total employee benefits of the key management personnel were £159,126 (2024: £152,958).

	2025	2024
	No.	No.
Average head count	<u> </u>	<u> </u>
	7	10

British Future

Notes to the financial statements

For the year ended 31 March 2025

9. Taxation

The charity is exempt from corporation tax as all its income is charitable and is applied for charitable purposes.

10. Tangible fixed assets

	Office equipment £
Cost	
At 1 April 2024	8,179
Additions in year	<u>1,400</u>
At 31 March 2025	<u>9,579</u>
Depreciation	
At 1 April 2024	4,041
Charge for the year	<u>2,456</u>
At 31 March 2025	<u>6,497</u>
Net book value	
At 31 March 2025	<u><u>3,082</u></u>
At 31 March 2024	<u><u>4,138</u></u>

11. Debtors

	2025 £	2024 £
Trade debtors	41,931	3,091
Prepayments	10,087	21,918
Accrued income	26,000	36,633
Other debtors	<u>1,063</u>	<u>8,130</u>
	<u><u>79,081</u></u>	<u><u>69,772</u></u>

British Future

Notes to the financial statements

For the year ended 31 March 2025

12. Creditors: amounts falling due within 1 year

	2025	2024
	£	£
Trade creditors	19	7,805
Accruals	22,799	24,241
Deferred income (note 13)	19,703	45,671
Other taxation and social security	674	13,914
Other creditors	215	5,093
	<u>43,410</u>	<u>96,724</u>

13. Deferred income

	2025	2024
	£	£
At 1 April 2024	45,671	16,400
Deferred during the year	19,703	45,671
Released during the year	(45,671)	(16,400)
At 31 March 2025	<u>19,703</u>	<u>45,671</u>

Deferred income relates to contract income received in advance of the delivery of the associated services.

14. Analysis of net assets between funds

	Restricted funds £	Unrestricted funds £	Total funds £
Tangible fixed assets	-	3,082	3,082
Current assets	52,643	63,907	116,550
Current liabilities	<u>(10,262)</u>	<u>(33,148)</u>	<u>(43,410)</u>
Net assets at 31 March 2025	<u>42,381</u>	<u>33,841</u>	<u>76,222</u>
Prior period comparative	Restricted funds £	Unrestricted funds £	Total funds £
Tangible fixed assets	-	4,138	4,138
Current assets	75,115	101,101	176,216
Current liabilities	<u>(23,641)</u>	<u>(73,083)</u>	<u>(96,724)</u>
Net assets at 31 March 2024	<u>51,474</u>	<u>32,156</u>	<u>83,630</u>

British Future

Notes to the financial statements

For the year ended 31 March 2025

15. Movements in funds

	At 1 April 2024 £	Income £	Expenditure £	Transfers between £	At 31 March 2025 £
Restricted funds					
Core restricted	-	75,000	(75,000)	-	-
Shared Goals project	20,457	-	(20,457)	-	-
Welcome Committee for Hong Kong	16,257	-	(33,309)	17,052	-
EU - UK Project	-	3,279	(5,139)	1,860	-
Immigration attitudes rapid reaction polling project	14,760	-	(2,722)	-	12,038
Navigating Political Change; Race in the next Parliament	-	25,000	(20,507)	-	4,493
Strategies for impact in a new political era	-	100,000	(92,836)	-	7,164
Living Well Together	-	50,000	(31,314)	-	18,686
Total restricted funds	51,474	253,279	(281,284)	18,912	42,381
Unrestricted funds					
General funds	32,156	408,760	(388,163)	(18,912)	33,841
Total unrestricted funds	32,156	408,760	(388,163)	(18,912)	33,841
Total funds	83,630	662,039	(669,447)	-	76,222

Purposes of restricted funds

Core restricted

Grants restricted to core funding.

Shared Goals project

Shared Goals aims to harness football's broad appeal to drive social connection in communities and demonstrate that clubs can play a central role in defusing local tensions. Research explored what works in uniting people of different backgrounds around their love of their local team. Partnering with two clubs, we co-designed a messaging campaign in two locations to apply the findings practically – testing how spectator football can be used in different local contexts to reach and connect otherwise divided, disconnected and segregated communities. Research began in February 2022 and lasted to May 2024, following which a report was published.

British Future

Notes to the financial statements

For the year ended 31 March 2025

15. Movements in funds (continued)

Purposes of restricted funds (continued)

Welcome Committee for Hong Kong	The Welcoming Committee helped coordinate efforts to support Hong Kongers to settle in the UK, from civil society, communities, business, education and government, across the UK's nations and regions. It helped welcoming organisations to share their stories, in the media and online. And it conducted research to inform policy and share best practice. It was housed at the independent think tank British Future, which provided governance and a secretariat to support its work.
EU - UK Project	British Future has partnered with the Giacomo Brodolini Foundation in Italy and the3million in the UK on an EU-funded project on the future relationship between the EU and the UK. Our main contribution is to understand attitudes and perspectives of the British public on the question of the UK's future relationship and shared values with EU countries post-Brexit. This includes a large-scale public attitudes survey and focus groups in three areas of the UK, both with randomised samples of the public. The findings from this stage of the project were published in December 2023, with the wider project continued to late 2024.
Immigration attitudes rapid reaction polling project	Immigration attitudes rapid reaction polling project aims to help inform and shift the narrative about UK public attitudes for an elite political and media audience. It resources British Future to work with pollsters Focaldata to run a series of rapid reaction opinion polls, in response to news and political events and to polling from migration sceptic sources. It has been used to understand attitudes to the Rwanda scheme and support for the Lords amendments to legislation; and to run immediate post-election polling to understand the role of immigration in the 2024 General Election.
Navigating Political Change; Race in the next Parliament	Navigating political change is a project covering a series of 4 events, working mainly with the third sector to inform race equality advocates about the political context, to help them to navigate the shifting challenges and opportunities for research, policy and advocacy before and after the 2024 general election, on how civic society expert and community voices can engage with the approaches of a new government and a large number of new MPs from all parties.

British Future

Notes to the financial statements

For the year ended 31 March 2025

15. Movements in funds (continued)

Purposes of restricted funds (continued)

Strategies for impact
in a new political era

The project supports British Future's work on public attitudes and policy towards immigration and integration policy, seeking to strengthen common ground and public consent for workable solutions to challenges, enabling us to respond to a shifting external context after the 2024 general election. The research supports the British Future's teams work on engaging with the public, engaging with key stakeholders, including engaging and informing the large number of new parliamentarians across parties about our research on key issues; and with civic society, business, and projecting findings via the national media to inform and educate the general public.

Living Well Together

British Future is supporting the new Independent Commission on Community and Cohesion to deliver a snapshot national research project exploring the state of community relations around the UK in the wake of the 2024 riots. We have run a national survey, held 8 focus groups, 15 roundtable discussions, conducted an evidence review and led a call for evidence. The research is being delivered with Belong and featuring support from the Together Coalition, culminating in a public report that will be released in July.

Transfers

The transfer from unrestricted funds to the restricted Welcome Committee for Hong Kong project during the year represents the charity's own contribution to the costs.

British Future

Notes to the financial statements

For the year ended 31 March 2025

15. Movements in funds (continued)

Prior period comparative	At 1 April 2023 £	Income £	Expenditure £	Transfers between £	At 31 March 2024 £
Restricted funds					
Core restricted	-	50,000	(50,000)	-	-
Shared Goals project	20,746	16,968	(17,257)	-	20,457
Welcome Committee for Hong Kong	16,769	225,310	(225,822)	-	16,257
Windrush 75	22,303	6,080	(28,383)	-	-
EU - UK Project	45,116	36,633	(86,959)	5,210	-
Immigration attitudes rapid reaction polling project	-	34,500	(19,740)	-	14,760
Total restricted funds	104,934	369,491	(428,161)	5,210	51,474
Unrestricted funds					
General funds	175,229	262,227	(400,090)	(5,210)	32,156
Total unrestricted funds	175,229	262,227	(400,090)	(5,210)	32,156
Total funds	280,163	631,718	(828,251)	-	83,630

16. Operating lease commitments

The charity had operating leases at the year end with total future minimum lease payments as follows:

	2025 £	2024 £
Amount falling due: Within 1 year	-	8,521
	<u>-</u>	<u>8,521</u>

17. Related party transactions

Alasdair Murray, a trustee, is also a director of external affairs at KPMG UK, a public limited company (no. 03513178). During the year, British Future received £nil of conference income from KPMG UK (2024: £15,500).

Robert Duffy, a trustee, is a director of The Policy Institute at King's College London, a Royal Charter company (no. RC000297). During the year, British Future paid £nil to King's College London for costs relating to events (2024: £2,800).

BRITISH FUTURE

England & Wales - Charity number 1159291

Accounts

Company no. 07660799
Charity no. 1159291

British Future
Report and Audited Financial Statements
31 March 2024

British Future

Contents

For The Year Ended 31 March 2024

	Page
Reference and Administrative Details	1
Report of the trustees	2 - 11
Independent auditors' report	12 - 15
Statement of Financial Activities	16
Balance Sheet	17
Statement of cash flows	18
Notes to the Financial Statements	19 - 30

British Future

Reference and administrative details

For the year ended 31 March 2024

Company number	07660799
Charity number	1159291
Registered office and operational address	Canopi 7-14 Great Dover Street London SE1 4YR
Trustees	Trustees, who are also directors under company law, who served during the year and up to the date of this report were as follows: Alasdair Murray (Chair) Ayesha Saran (Vice Chair) Shailesh Solanki (Vice Chair) Andrea Als Robert Duffy Ed Greig Howard Jackson Sam Jacobs Qari Mohammad Asim MBE
Director	Sunder Katwala
Bankers	Metro Bank 1 Southampton Row London WC1B 5HA
Auditors	Godfrey Wilson Limited Chartered accountants and statutory auditors 5th Floor Mariner House 62 Prince Street Bristol BS1 4QD

British Future

Report of the trustees

For the year ended 31 March 2024

Reference and administrative information set out on page 1 forms part of this report. The financial statements comply with current statutory requirements, the Memorandum and Articles of Association and the Statement of Recommended Practice - Accounting and Reporting by Charities (effective from January 2019).

The trustees have pleasure in presenting their report and the financial statements of the company for the year ended 31 March 2024.

Structure, governance and management

British Future ("the charity") is constituted as a company limited by guarantee and is governed by a Memorandum and Articles of Association.

Appointment of trustees

The directors of the charity are its trustees and throughout this report are collectively referred to as the trustees. As set out in the charity's Articles of Association, trustees are elected by the members of the charity. The trustees have the power to appoint and fill casual vacancies: when a vacancy arises, the board considers the skill set and what gaps there are. New trustees can be nominated by any trustee: they can be recruited by advertisement or by targeting through professional contacts. Potential trustees are invited to apply to the Chair who will arrange an interview with the Nominations Committee.

Induction and training of trustees

Trustees are given an in-depth introduction to the charity and the role of a trustee through meetings with other trustees (including the Chair) and meetings with staff (including the Director). New trustees are also given relevant documentation including recent research, meeting minutes and annual reports. Workshops specifically for trustees, including refreshers on governance, are held at least once a year.

Organisational structure

A board of at least six and no more than twelve trustees administer the charity. The trustees of the charity are also its company law members. The day-to-day running of the charity is delegated to staff under the leadership of the Director. The board of trustees meet on a quarterly basis primarily to discuss issues of strategic direction both in relation to the running of the charity and the research priorities. They therefore approve an annual strategic plan and budget before the start of the year and then monitor progress against the plan during the year.

Risk management

The charity has established an Operations and Governance Committee (OGC), which meets at least quarterly making quarterly reports and recommendations to the board of trustees for their approval. The OGC has delegated responsibility from the board of trustees for ensuring that there is a framework for accountability; for examining and reviewing all systems and methods of control, both financial and otherwise (i.e. administrative and human resources), as well as risk analysis and risk management; and for ensuring the charity is complying with all aspects of the law, relevant regulations and good practice. The board itself is committed to conducting an annual review of risks as well as acting on recommendations from the OGC.

British Future

Report of the trustees

For the year ended 31 March 2024

The Nominations Committee is a sub-committee of the board of trustees and its main aims are to maintain an overview of the composition of the board of trustees and to ensure that the members collectively provide the expertise and experience required for the governance of the board. It also leads on recruitment of the trustees. The Committee meets 1 time a year.

Public benefit

The trustees are conscious of and comply with the charity's duty to provide public benefit as that term is used in charity law and the Charity Commission's guidance on public benefit. The charity's activities are directed toward the fulfilment of the charity's charitable purposes and the delivery of public benefit.

The principal ways in which the charity provides public benefit is through the provision of objective, unbiased information not otherwise available to the general public on matters relating to cultural identity and integration, migration and equality of opportunity. The information is presented in a variety of ways through diverse media which allow a wide section of the public to have access to the information. The information is "educational" in the charitable sense and valuable to the general public because it is not available from other sources. The widespread use and referencing of the information by academics, educational institutions and mainstream media and commentators alike reflects the 'need' for it and the public benefit in providing it. Without information of this sort, it would be hard for the general public and interested academic and other institutions to achieve a full and balanced understanding of issues relating to cultural identity and integration, migration and equality of opportunity.

Objectives and activities

The main objectives for the year reflect those set out in the organisation's strategy:

- Informing the future of UK immigration policy beyond Brexit, in ways that can secure public confidence and consent;
- Developing a proactive approach to integration, encouraging more institutions and citizens to play a role in social connection, including through support for efforts to welcome new arrivals from Hong Kong;
- Promoting the value of citizenship, including protecting the status of EU nationals resident in Britain beyond Brexit;
- Working for race equality, and to combat prejudice, xenophobia and extremism of all kinds; and
- Sharing relevant lessons of our work with organisations doing similar work around the UK and abroad.

Achievements and performance

Informing the future of immigration policy

Public attitudes to immigration have always been at a central focus of our research and contributions to public discourse.

We published two waves of research from our Immigration Attitudes Tracker with Ipsos in this period, in September 2023 and March 2024. This was able to inform public understanding of the dynamics of immigration in a General Election year, in which issues of asylum and immigration were prominent and contested.

British Future

Report of the trustees

For the year ended 31 March 2024

The attitudes tracker research demonstrated a complex and nuanced pattern of shifting public attitudes: low trust in government and politicians was combined with mixed views on immigration. Scepticism about the scale and pace of immigration, which reached a new historic peak level, was combined with broad permission and support to continue with current levels for most forms of immigration for work and study. British Future's analysis of the "dilemmas of control" for policy-makers, politicians and the public were featured extensively in national media coverage of immigration levels, including in the Financial Times, Guardian, Daily Mail, CapX, BBC Radio 4, Channel 4 News and Al Jazeera among others.

Asylum, including Channel Crossings and legal and political arguments about the government's proposed migration partnership with Rwanda, were often the dominant theme in public and media debates. British Future used our expertise in attitudes and policy to engage with this fast-moving debate, seeking to propose constructive approaches, which could depolarise arguments between advocates of control and compassion, in a system for managing asylum better that could be effective, humane and fair, and so secure broad public confidence in the UK's contribution to refugee protection. British Future contributed regularly to debates on the BBC, Sky News, LBC, Times Radio and other broadcasters, contributing commentaries to the Observer, Guardian, Eastern Eye and other outlets.

British Future also co-delivered an Asylum Welcome Design Lab for the Greater London Authority, in partnership with the refugee-led charity REAP. This supported 11 London local authorities over 6 months through iterative workshops, webinars and mentoring sessions, to support their strategies for welcoming and integrating people seeking asylum. Boroughs shared good practice and were each supported to pilot a new initiative improving settlement and integration outcomes for new arrivals. The findings were distilled into an Asylum Welcome Toolkit, which was launched at an event in City Hall to all 32 London boroughs. British Future is liaising with other Strategic Migration Partnerships in the UK to explore interest for similar capacity building projects going forward.

We were commissioned by Women for Refugee Women to conduct a research project to develop tested framing and messaging on the issues facing women in the asylum system.

Social connection and integration

We continue to provide the secretariat for the APPG on Social Integration, which has included an event focusing on shared learnings across the separate welcoming programmes for Hong Kong BNOs, Ukrainians and Afghans; and an event exploring the lessons of disorder in Leicester for local cohesion efforts around the UK. A launch event to mark the Shared Goals report also brought together cohesion charities and football clubs with MPs and senior representatives from the Premier League and English Football League.

In May 2024 we released our Shared Goals report, exploring the role of football clubs in bringing people together in segregated communities around a shared pride in their team and local area. This combined public attitudes research of national and ethnic minority audiences, with expert roundtable discussions with clubs. The project also put its research into practice: working with Brentford FC and Huddersfield Town AFC to co-design two campaigns with fans that spotlighted fans of different ethnic and faith backgrounds coming together and supporting their team. Both were evaluated and shown to strengthen shared 'more in common' local identities among fans. The report has been received positively by clubs and football leagues, who have been keen to engage British Future in future work on sport and cohesion.

British Future

Report of the trustees

For the year ended 31 March 2024

Culture Clash', a September 2023 paper published by Labour Together and British Future, examined the challenges for the Labour Party to bridge divides and stop culture clashes from turning into a culture war. In it, Sunder Katwala argued that finding common ground and building broad coalitions of support is an issue of principle, as well as pragmatic politics. This followed earlier work on depolarising race with the centre-right think-tank Bright Blue.

In September 2023 we published 'Inclusive Histories: Narrating our shared past in polarised times'. This explored how museums and heritage organisations are navigating heated debates about histories of colonialism, slavery and injustice to tell fuller, more inclusive accounts of our past. The report summarised findings from stakeholder research carried out with a variety of experts, from museum directors to public attitudes researchers, as part of a project supported by a coalition of major arts funders. It outlined a series of guiding 'conditions for confidence' that can support organisations in the sector to engage more proactively in these often polarised debates, in ways that communicate across minority and majority, engaged and sceptical audiences.

We also secured a new project funded by University of the Arts, on the role of participation in the arts in encouraging social connection. This combines an evidence review of existing good practice, with national and ethnic minority opinion polling and focus groups. A report on the findings will be published in Summer 2024.

Race equality: Windrush 75

We had identified the potential of the 75th anniversary of Windrush as a moment to bring people together and to broaden and deepen conversations about race, history and identity. This led us to set up the Windrush 75 network, bringing together of all those interested in marking the anniversary in a significant way. The network was convened by Windrush campaigner Patrick Vernon, who had led campaigns to mark Windrush Day for over a decade, and who British Future had supported to coordinate a campaign to secure civic participation and recognition of Windrush Day in 2013 on the 65th anniversary. This had been successful in securing official recognition of National Windrush Day from the UK government from 2018, partly in response to the Windrush scandal. The 75th anniversary offered an important opportunity to elevate and extend the reach of this work - and to ensure the story of Windrush contributions was not narrowed by the injustices of the Windrush scandal.

In the lead-up to the 75th anniversary in June we grew the network to 500+ members, ranging from institutions like the NHS and Royal Mail to grassroots community groups. An advisory network played an invaluable role in promoting awareness and engagement across many sectors - including heritage and museums, arts and culture, media, sport, politics, business, local government and beyond. A website and social channels brought together in one place details of events and outputs from across the UK.

British Future operated as a de facto press office for the network, connecting journalists and producers with local and national projects and helping ensure it was a major moment for UK media. The Windrush 75 network also helped to catalyse and partner with organisations producing high profile Windrush 75 events, including with the Bush Theatre, who were staging Lenny Henry's play on Windrush; the Imperial War Museum; the Football Association at Wembley stadium; the Royal Albert Hall; and Warner Bros.

British Future

Report of the trustees

For the year ended 31 March 2024

Our report 'Why Windrush matters today' offered a 'state of the nation' picture of British attitudes to race and diversity. It received much media attention, on Sky News, GB News, Mail Online, The Times, Mirror, Express and Independent. An accompanying toolkit for organisations marking Windrush 75 provided evidenced advice on comms, audiences, messaging and events. It was disseminated to all members of the Windrush 75 network and via DLUHC to all recipients of their Windrush Day grants.

Working with educational charity The Linking Network we also released a series of educational resources to help schools teach children about Windrush. There were 600+ downloads of the primary materials and 2,200+ of the secondary materials.

The Windrush 75 Network was awarded 'Campaign of the Year' at the European Diversity Awards 2023, among a wide number of testimonials.

Since participants wanted to maintain momentum and look to the future, the Windrush 75 Network evolved into the Windrush 100 Network, launching at a parliamentary event with a rebranded identity, website and social channels in December 2023 at the end of the 75th anniversary year. The Windrush 100 network will seek to make a sustained impact in deepening the public conversation about the past, present and future of race in Britain, challenging all parts of society to play a role in creating the Britain we would want to share by the Windrush centenary year of 2048.

Marking Windrush Day each year is an important moment to raise awareness of our shared history and to bring people from different backgrounds together. The Windrush 100 network will amplify voices across the UK celebrating Windrush Day each year, seeking to maximise its public reach, recognition and understanding.

We will support efforts now to capture the stories of the Windrush generation, before they are lost, encouraging the involvement of young people to promote intergenerational dialogue about the making of modern Britain.

Looking to the future, we will work with allies to set a constructive agenda for action today on discrimination and equality to achieve the Windrush centenary vision of a fair and equal Britain by 2048.

The future UK/EU relationship

We carried out a collaborative study on public preferences for the future UK/EU relationship. Our contribution was to establish current public opinion and how this has changed since the referendum vote in 2016. Our large-scale survey and series of 12 focus groups found support for a closer relationship, but antipathy for any return to the conflict of the referendum period. We launched our report 'Beyond Brexit: public perspectives on the future UK/EU relationship in December 2023. It included a set of recommendations to build a new relationship around public support. The research was covered as an Observer exclusive, with follow-up coverage in the Independent and on GB News, as well as a range of European media outlets. We have made a series of presentations to conferences of stakeholder organisations and individuals, convened by project leads at the Fondazione Giacomo Brodolini in Italy and the EU in the UK. We have also made private presentations to the EU delegation and to ambassadors from EU member states.

British Future

Report of the trustees

For the year ended 31 March 2024

Race and identity

In November 2023 British Future, in partnership with Dr Varun Uberoi (with thanks to Brunel University and Loughborough University) hosted 'The Future of 'Us'; Majority and Minority Relationships in a Changing Britain' - a half-day event looking at concepts such as identity, culture, and history wars, multicultural and multi-ethnic Britain.

In January 2024 we published new analysis of the likely diversity of the new parliament based on candidate selections at the time. This projected the UK's 'most diverse parliament ever' and was covered in the Observer, Conservative Home, Eastern Eye and Parliament News. The research was updated with details of the diversity of the 2024 Parliament shortly after the election, securing widespread media coverage. British Future's ongoing research on parliamentary diversity is used by the House of Commons Library as a primary source of information, since the data is not yet collected officially in parliament. We have made a series of recommendations in our reports concerning how data on gender, ethnicity and social class could be collected to inform efforts across the political parties to sustain efforts towards equal opportunities.

The Welcoming Committee for Hong Kongers

We continued to house the Welcoming Committee for Hong Kongers (WC4HK) within British Future since January 2022, with funding through to April 2024. The WC4HK has been funded by MHCLG (formerly DLUHC) for more than two years. The Committee has played an important role in increasing our engagement with ministers and officials in MHCLG, parts of the Home Office, DWP and with Strategic Migration Partnerships. It is highly respected by organisations and policy makers.

We published the findings of the first large, nationally representative survey of Hong Kong BN(O)s (holders of the British Nationals (Overseas) visa) in November 2023. The report 'From HK to UK: Hong Kongers' new lives in Britain' achieved a strong impact, including through coverage in the Financial Times, which carried an authored opinion piece, as well as broadcast coverage on Times Radio, LBC Radio and Talk TV. We have presented findings to a wide range of audiences, including Hong Kong support groups, Strategic Migration groups, DLUHC and the Home Office. We held an event to mark three years of the BNO visa scheme in January 2024 with speeches including from Tom Tugendhat Minister for Security and Felicity Buchan, Minister for Levelling up.

Publications

The charity issued the following publications during the year:

- Control and compassion: a new plan for an effective and fair UK asylum system (February 2023);
- Why the Windrush matters today (June 2023);
- Inclusive Histories: Narrating our shared past in polarised times (September 2023);
- Dilemmas of control: Findings of the immigration attitudes tracker 2023 (September 2022);
- Settling in: Hong Kongers and their new lives in the UK (July 2022);
- From HK to UK: Hong Kongers' new lives in Britain (November 2023);
- Beyond Brexit: Public perspectives on the future UK-EU relationship (December 2023);
- Diversity in the next parliament: January 2024 (January 2024); and
- Immigration and the election: Time to choose (March 2024).

British Future

Report of the trustees

For the year ended 31 March 2024

Events

In addition to events held under the auspices of the Welcoming Committee for Hong Kongers, British Future held the following public events:

- Afghan Welcoming Forum Online event (March 2023);
- Panel discussion on 'Addressing Migration Policy in Scotland - Welcoming Hong Kongers' (June 2023);
- Annual one day conference, Welcoming Committee for Hong Kongers (June 2023);
- APPG on Social Integration Panel and Roundtable discussion 'Lessons from Leicester: Bridging Challenges across the UK', in Parliament (July 2023);
- Online event on 'Understanding the next Parliament: What do we know about the class of 2024', with focus on Immigration and Integration (September 2023);
- Social Mobility: A Value for Conservatism' event at Conservative Party Conference (October 2023);
- 'Bridge the Gap: What should a Labour government do to improve Social Mobility?' event at Labour Party Conference (October 2023); and
- Roundtable discussions on International Students and Immigration Policies, as part of a research project sponsored by Universities UK (March 2024).

Future programme

British Future will continue to pursue its core programme themes, with a focus on engaging with the opportunities and challenges of significant political change. The 2024 General Election, and a new parliament - offering renewed opportunities to inform and influence national government; the new parliament; and a shifting media and public debate about the challenges of managing issues of immigration, identity, integration and race in ways which can secure greater public confidence in the common ground in a changing Britain.

This will include continuing to produce authoritative and trusted work tracking shifting attitudes to immigration; and promoting constructive policy approaches to asylum and refugee issues that can sustain public confidence in refugee protection in Britain; to addressing the gaps in national policy frameworks and civic partnerships for a sustained and strategic approach to social connection; to promoting constructive proposals to advance race equality capable of strengthening confidence in a shared multi-ethnic society; and strengthening frameworks for policy and action to tackle hatred, discrimination and prejudice, including in response to rising levels of antisemitism and anti-Muslim prejudice in the last year.

Funding

British Future is a small but ambitious organisation with a strong voice and profile in public debate on issues of identity. Our work since 2012 has been possible thanks to the sustained and generous support of a number of charitable trusts and foundations. There has been a shifting balance over time between core funding and project work, with a greater proportion of work now dedicated to specific projects. This can create more uncertainty in the context of a challenging economic and funding environment. Staff and trustees continue to work to diversify and broaden the funding base of the organisation, including increasing support from individual donors, as well as trusts and foundations, and partners on project work.

British Future

Report of the trustees

For the year ended 31 March 2024

Financial review

Income

During the year, British Future received core funding from Barrow Cadbury Trust, This Day Foundation and Unbound Philanthropy.

The charity's work on housing the Welcoming Committee for Hong Kongers ('WC4HK') continued during the year with a further £225k grant from the DLUHC. This major project was substantially complete by the end of the year although the charity expects this important work to continue to receive funding in the future.

In the year, the charity also received income of:

- £37k (2023 - £49k) to continue a project researching public attitudes on the future UK-EU relationship, funded by the EU, in partnership with the 3million and Italian thinktank Fondazione Giacomo Brodolini;
- £34k from This Day Foundation to carry out rapid reaction polling; and
- £26k (2023 - £32k) to fund the ongoing work on celebrating the 75th anniversary of Windrush in 2023/24.

Details of specific projects are set out in note 15 to the accounts.

The charity continues to develop its fundraising programme to ensure it has the funds necessary to carry out its objects and achieve its aims in the longer term.

Expenditure

The charity's staff team was primarily focused on charitable activities and fundraising efforts during the year with additional external costs incurred to carry out strategic initiatives and to engage additional resources as required.

Results for the year

The charity sustained a deficit of £196,533 for the year (2023 - surplus of £82,005). This was funded out of brought forward reserves arising from funding for core costs and the receipt of grant funds for work that continued into 2023/24. As a result, the charity ended the year with reserves of £83,630 (2023 - £280,163) of which £51,474 (2023 - £104,934) was restricted to specific grant funded work.

Reserves policy

As a general policy, the board has decided that the charity should hold three months of overhead expenditure in reserves, equivalent to around £125,000.

The timing of individual grant payments to the charity can make the positions of reserves at a point in time volatile and the board has decided that the best way to measure compliance with this policy is to carefully monitor the cash flow forecasts to ensure income and expenditure is in line with the target such that a minimum of £125,000 of cash funds is held in the bank account.

The unrestricted reserves for the charity at 31 March 2024 were £32,156 (2023: £175,229).

Following the year end, the charity has increased its fund-raising focus around core funding to rebuild its unrestricted reserves. As a result of these activities and the support of existing funders, the charity has obtained significant new grant funding in the 2024/25 year and the trustees are satisfied that the charity has sufficient funds to continue to fulfil its objectives in the short to medium term. Furthermore, the trustees expect the reserves of the charity will exceed £125,000 by 31 March 2025.

British Future

Report of the trustees

For the year ended 31 March 2024

Fundamental accounting concepts

As a not-for profit charity that has registered with the Charity Commission, the charity has prepared these accounts in accordance with Statement of Recommended Practice, Accounting and Reporting by Charities (Charities SORP 2019 – FRS 102).

Principal risks and uncertainties

British Future has a formal risk management process through which the Leadership Team identifies the major risks to which the organisation may be exposed and has ranked these by likelihood and impact, culminating in a risk control document which is updated on a regular basis. All significant risks, together with current mitigation actions, are reviewed regularly throughout the year by the trustees. The trustees are satisfied that systems have been developed and are in place to mitigate identified risks to an acceptable level.

The principal risks and uncertainties identified by the charity are as follows:

- That the charity cannot continue to raise sufficient funds for the long term.

To mitigate this, the charity seeks a mix of core funding and project funding for specific projects. As the charity is recognised as a thought leader, it is actively engaged in raising longer term core funding to enable greater focus on its operations.

- There is a loss of perception of political impartiality, or public confidence in our political independence/impartiality.

In order to prevent this, the management regularly monitors its speakers, contributors and interlocutors to ensure that our work is both factual and balanced.

- Undertaking significant projects, such as the charity's work on the WC4HK project, risks straining the capacity of the core staff team.

New projects are carefully planned by the staff team and, where appropriate, extra resources are built into budgets before they are undertaken.

Remuneration of staff

British Future has a policy of giving discretionary pay increases on an annual basis. These take into account annual inflation and individual team performance whilst ensuring that any increases are affordable in the prevailing circumstances.

Statement of responsibilities of the trustees

The trustees (who are also directors of the charity 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, including Financial Reporting Standard 102: The Financial Reporting Standard applicable in the UK and Republic of Ireland (United Kingdom Generally Accepted Accounting Practice).

British Future

Report of the trustees

For the year ended 31 March 2024

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 income and expenditure of the charity for that period. In preparing those 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 accounting estimates that are reasonable and prudent;
- state whether applicable UK accounting standards and statements of recommended practice 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 charity will continue in operation.

The trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the charity and which enable them to ensure that the financial statements comply with the Companies Act 2006. The trustees 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.

In so far as the trustees are aware:

- there is no relevant audit information of which the charitable company's auditors are unaware; and
- the trustees have taken all steps that they ought to have taken to make themselves aware of any relevant audit information and to establish that the auditors are aware of that information.

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

Members of the charity guarantee to contribute an amount not exceeding £1 to the assets of the charity in the event of winding up. The trustees are members of the charity but this entitles them only to voting rights. The trustees have no beneficial interest in the charity.

Auditors

Godfrey Wilson Limited were re-appointed as auditors to the charitable company during the year and have expressed their willingness to continue in that capacity.

Small companies provisions

This report has been prepared in accordance with the special provisions for small companies under Section 415A of the Companies Act 2006. This report was approved by the board on 11 September 2024 and signed on its behalf by



Alasdair Murray - Chair

Independent auditors' report

To the members of

British Future

Opinion

We have audited the financial statements of British Future (the 'charity') for the year ended 31 March 2024 which comprise the statement of financial activities, balance sheet, statement of cash flows and the related notes to the financial statements, including a summary of 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 charity's affairs as at 31 March 2024 and of its incoming resources and application of resources, including its income and expenditure, 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 charity 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 the provisions available for small entities, in the circumstances set out in note 7 to the financial statements, 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 charity'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.

Other information

The other information comprises the information included in the annual report other than the financial statements and our auditor's report thereon. The trustees are responsible for the other information. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

Independent auditors' report

To the members of

British Future

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.

Opinion on other matters prescribed by the Companies Act 2006

In our opinion, based on the work undertaken in the course of the 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 have 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 company and its environment obtained in the course of the audit, we have not identified material misstatements in the directors' report included within the trustees' report. We have nothing to report in respect of the following matters in relation to which the Companies Act 2006 requires us to report to you if, in our opinion:

- adequate accounting records have not been kept or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of trustees' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit; or
- the trustees were not entitled to prepare the financial statements in accordance with the small companies regime and take advantage of the small companies' exemptions in preparing the trustees' report and from the requirement to prepare a strategic report.

Responsibilities of the trustees

As explained more fully in the trustees' responsibilities statement set out in the trustees' report, the trustees (who are also the directors of the charitable company for the purposes 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 charity'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 charity or to cease operations, or have no realistic alternative but to do so.

Independent auditors' report

To the members of

British Future

Our responsibilities for the audit of the financial statements

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.

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 procedures we carried out and the extent to which they are capable of detecting irregularities, including fraud, are detailed below:

(1) We obtained an understanding of the legal and regulatory framework that the charity operates in, and assessed the risk of non-compliance with applicable laws and regulations. Throughout the audit, we remained alert to possible indications of non-compliance.

(2) We reviewed the charity's policies and procedures in relation to:

- Identifying, evaluating and complying with laws and regulations, and whether they were aware of any instances of non-compliance;
- Detecting and responding to the risk of fraud, and whether they were aware of any actual, suspected or alleged fraud; and
- Designing and implementing internal controls to mitigate the risk of non-compliance with laws and regulations, including fraud.

(3) We inspected the minutes of trustee meetings.

(4) We enquired about any non-routine communication with regulators and reviewed any reports made to them.

(5) We reviewed the financial statement disclosures and assessed their compliance with applicable laws and regulations.

(6) We performed analytical procedures to identify any unusual or unexpected transactions or balances that may indicate a risk of material fraud or error.

(7) We assessed the risk of fraud through management override of controls and carried out procedures to address this risk. Our procedures included:

- Testing the appropriateness of journal entries;
- Assessing judgements and accounting estimates for potential bias;
- Reviewing related party transactions; and
- Testing transactions that are unusual or outside the normal course of business.

Because of the inherent limitations of an audit, there is a risk that we will not detect all irregularities, including those leading to a material misstatement in the financial statements or non-compliance with regulation. Irregularities that arise due to fraud can be even harder to detect than those that arise from error as they may involve deliberate concealment or collusion.

Independent auditors' report

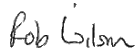
To the members of

British Future

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at: www.frc.org.uk/auditorsresponsibilities. This description forms part of our auditor's report.

Use of our report

This report is made solely to the charity's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the charity's members 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's members as a body, for our audit work, for this report, or for the opinions we have formed.



Date: 11 September 2024

Robert Wilson FCA
(Senior Statutory Auditor)

For and on behalf of:

GODFREY WILSON LIMITED

Chartered accountants and statutory auditors
5th Floor Mariner House
62 Prince Street
Bristol
BS1 4QD

British Future

Statement of financial activities (incorporating an income and expenditure account)

For the year ended 31 March 2024

	Note	Restricted £	Unrestricted £	2024 Total £	2023 Total £
Income from:					
Donations	3	532	-	532	19,550
Charitable activities	4	<u>368,959</u>	<u>262,227</u>	631,186	819,138
Total income		<u>369,491</u>	<u>262,227</u>	631,718	<u>838,688</u>
Expenditure on:					
Raising funds		-	62,214	62,214	97,392
Charitable activities		<u>428,161</u>	<u>337,876</u>	766,037	659,291
Total expenditure	6	<u>428,161</u>	<u>400,090</u>	828,251	<u>756,683</u>
Net income / (expenditure)		(58,670)	(137,863)	(196,533)	82,005
Transfers between funds		<u>5,210</u>	<u>(5,210)</u>	-	-
Net movement in funds	7	(53,460)	(143,073)	(196,533)	82,005
Reconciliation of funds:					
Total funds brought forward		<u>104,934</u>	<u>175,229</u>	280,163	198,158
Total funds carried forward		<u>51,474</u>	<u>32,156</u>	83,630	<u>280,163</u>

All of the above results are derived from continuing activities. There were no other recognised gains or losses other than those stated above. Movements in funds are disclosed in note 15 to the accounts.

British Future

Balance sheet

As at 31 March 2024

	Note	£	2024 £	2023 £
Fixed assets				
Tangible assets	10		4,138	4,052
Current assets				
Debtors	11	69,772		44,270
Cash at bank and in hand		<u>106,444</u>		<u>312,850</u>
		176,216		357,120
Liabilities				
Creditors: amounts falling due within 1 year	12	<u>(96,724)</u>		<u>(81,009)</u>
Net current assets			<u>79,492</u>	<u>276,111</u>
Net assets	14		<u>83,630</u>	<u>280,163</u>
Funds	15			
Restricted funds			51,474	104,934
Unrestricted funds				
General funds			<u>32,156</u>	<u>175,229</u>
Total charity funds			<u>83,630</u>	<u>280,163</u>

These accounts have been prepared in accordance with the special provisions applicable to companies subject to the small companies' regime.

Approved by the trustees on 11 September 2024 and signed on their behalf by



Alasdair Murray - Chair

British Future

Statement of cash flows

For the year ended 31 March 2024

	2024 £	2023 £
Cash used in operating activities:		
Net movement in funds	(196,533)	82,005
Adjustments for:		
Depreciation charges	2,003	1,403
(Increase) / decrease in debtors	(25,502)	(17,511)
Increase / (decrease) in creditors	<u>15,715</u>	<u>40,958</u>
Net cash provided by operating activities	<u>(204,317)</u>	<u>106,855</u>
Cash flows from investing activities:		
Purchase of tangible fixed assets	<u>(2,089)</u>	<u>(1,440)</u>
Net cash used in investing activities	<u>(2,089)</u>	<u>(1,440)</u>
Increase / (decrease) in cash and cash equivalents in the year	(206,406)	105,415
Cash and cash equivalents at the beginning of the year	<u>312,850</u>	<u>207,435</u>
Cash and cash equivalents at the end of the year	<u><u>106,444</u></u>	<u><u>312,850</u></u>

The charity has not provided an analysis of changes in net debt as it does not have any long term financing arrangements.

British Future

Notes to the financial statements

For the year ended 31 March 2024

1. Accounting policies

a) Basis of preparation and general information

British Future is charitable company registered in England and Wales. The registered office address is Canopi, 7-14 Great Dover Street, London, SE1 4YR.

The financial statements have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities in preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019) - (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

British Future 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.

b) Going concern basis of accounting

The accounts have been prepared on the assumption that the charity is able to continue as a going concern, which the trustees consider appropriate having regard to the current level of unrestricted reserves and the significant amount of new grant funding secured following the year end. Taking into account the expected grant and contract income over the next 12 months, the trustees have a reasonable expectation that the charity has adequate resources to continue to operate for the foreseeable future. There are no material uncertainties about the charity's ability to continue as a going concern.

c) Income

Income is recognised when the charity has entitlement to the funds, any performance conditions attached to the items of income have been met, it is probable that the income will be received and the amount can be measured reliably.

Income from the government and other grants, whether 'capital' grants or 'revenue' grants, is recognised when the charity has entitlement to the funds, any performance conditions attached to the grants have been met, it is probable that the income will be received and the amount can be measured reliably and is not deferred.

Income received under contracts or service level agreements in advance is deferred until criteria for income recognition are met.

d) Donated services and facilities

Donated professional services and donated facilities are recognised as income when the charity has control over the item, any conditions associated with the donated item have been met, the receipt of economic benefit from the use by the charity of the item, is probable and the economic benefit can be measured reliably. In accordance with the Charities SORP (FRS 102), general volunteer time is not recognised.

On receipt, donated professional services and donated facilities are recognised on the basis of the value of the gift to the charity which is the amount the charity would have been willing to pay to obtain services or facilities of equivalent economic benefit on the open market; a corresponding amount is then recognised in expenditure in the period of receipt.

British Future

Notes to the financial statements

For the year ended 31 March 2024

1. Accounting policies (continued)

e) Interest receivable

Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the charity: this is normally upon notification of the interest paid or payable by the bank.

f) Funds accounting

Unrestricted funds are available to spend on activities that further any of the purposes of the charity. Designated funds are unrestricted funds of the charity which the trustees have decided at their discretion to set aside to use for a specific purpose. Restricted funds are donations which the donor has specified are to be solely used for particular areas of the charity's work or for specific projects being undertaken by the charity.

g) Expenditure and irrecoverable VAT

Expenditure is recognised once there is a legal or constructive obligation to make a payment to a third party, it is probable that settlement will be required and the amount of the obligation can be measured reliably.

Irrecoverable VAT is charged as a cost against the activity for which the expenditure was incurred.

h) Allocation of support and governance costs

Support costs are those functions that assist the work of the charity but do not directly undertake charitable activities. Governance costs are the costs associated with the governance arrangements of the charity, including the costs of complying with constitutional and statutory requirements and any costs associated with the strategic management of the charity's activities. These costs have been fully allocated on the following basis, which is an estimate of staff time attributable to that activity:

	2024	2023
Raising funds	10%	16%
Charitable activities	90%	84%

i) Tangible fixed assets

Depreciation is provided at rates calculated to write down the cost of each asset to its estimated residual value over its expected useful life. The depreciation rates in use are as follows:

Office equipment	3 years straight line
------------------	-----------------------

Items of equipment are capitalised where the purchase price exceeds £500.

j) Debtors

Trade and other debtors are recognised at the settlement amount due after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due.

k) Cash at bank and in hand

Cash at bank and cash in hand includes cash and short term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

British Future

Notes to the financial statements

For the year ended 31 March 2024

1. Accounting policies (continued)

l) Creditors

Creditors and provisions are recognised where the charity has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors and provisions are normally recognised at their settlement amount after allowing for any trade discounts due.

m) Financial instruments

The charitable company only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value with the exception of bank loans which are subsequently recognised at amortised cost using the effective interest method.

n) Pension costs

The company operates a defined contribution pension scheme for its employees. There are no further liabilities other than that already recognised in the SOFA.

o) Foreign currency transactions

Transactions in foreign currencies are translated at rates prevailing at the date of the transaction. Balances denominated in foreign currencies are translated at the rate of exchange prevailing at the year end.

p) Accounting estimates and key judgements

In the application of the charity's accounting policies, the trustees are required to make judgements, estimates and assumptions about the carrying values of assets and liabilities that are not readily apparent from other sources. The estimates and underlying assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised if the revision affects only that period, or in the period of the revision and future periods if the revision affects both current and future periods.

There are no key sources of estimation uncertainty that have a significant effect on the amounts recognised in the financial statements.

British Future

Notes to the financial statements

For the year ended 31 March 2024

2. Prior period comparatives: statement of financial activities

	Restricted £	Unrestricted £	2023 Total £
Income from:			
Donations	6,000	13,550	19,550
Charitable activities	<u>300,432</u>	<u>518,706</u>	<u>819,138</u>
Total income	<u>306,432</u>	<u>532,256</u>	<u>838,688</u>
Expenditure on:			
Raising funds	-	97,392	97,392
Charitable activities	<u>320,170</u>	<u>339,121</u>	<u>659,291</u>
Total expenditure	<u>320,170</u>	<u>436,513</u>	<u>756,683</u>
Net income / (expenditure) and net movement in funds	<u>(13,738)</u>	<u>95,743</u>	<u>82,005</u>

3. Income from donations

	Restricted £	Unrestricted £	2024 Total £
Other donations	<u>532</u>	<u>-</u>	<u>532</u>
Total income from donations	<u>532</u>	<u>-</u>	<u>532</u>

During the prior year, the charity benefitted from the use of office space provided by the Barrow Cadbury Trust without charge.

Prior period comparative

	Restricted £	Unrestricted £	2023 Total £
Donated professional services and facilities	-	13,550	13,550
Other donations	<u>6,000</u>	<u>-</u>	<u>6,000</u>
Total income from donations	<u>6,000</u>	<u>13,550</u>	<u>19,550</u>

British Future

Notes to the financial statements

For the year ended 31 March 2024

4. Income from charitable activities	Restricted £	Unrestricted £	2024 Total £
Grants			
Department for Levelling Up, Housing and Communities (Welcoming Committee for Hong Kongers)	224,778	-	224,778
This Day Foundation	34,500	100,000	100,000
Barrow Cadbury Trust	50,000	-	50,000
Unbound Philanthropy	-	50,000	50,000
Giacomo Brodolini Foundation / EU Commission	36,633	-	36,633
Spirit of 2012	23,048	-	23,048
Contracts			
Greater London Authority	-	31,443	31,443
Women for Refugee Women	-	25,880	25,880
KPMG	-	15,500	15,500
Black Equity Organisation	-	7,667	7,667
Brunel University London	-	6,409	6,409
Other under £5,000	-	5,328	5,328
Sponsorship	-	20,000	20,000
Total income from charitable activities	368,959	262,227	596,686
Prior period comparative			
	Restricted £	Unrestricted £	2023 Total £
Grants			
Sigrid Rausing Trust	-	150,000	150,000
Department for Levelling Up, Housing and Communities (Welcoming Committee for Hong Kongers)	145,000	-	145,000
This Day Foundation	-	100,000	100,000
Spirit of 2012	55,659	-	55,659
Barrow Cadbury Trust	50,500	-	50,500
Unbound Philanthropy	-	50,000	50,000
Giacomo Brodolini Foundation / EU Commission	49,273	-	49,273
Paul Hamlyn Foundation	-	44,000	44,000
Trust for London	-	25,000	25,000
Contracts			
Greater London Authority	-	63,558	63,558
Art Fund	-	22,205	22,205
Labour Together	-	18,700	18,700
Bright Blue	-	9,253	9,253
Unbound Philanthropy	-	8,333	8,333
NCS Trust CIC	-	8,000	8,000
KPMG	-	7,000	7,000
Other under £5,000	-	12,657	12,657
Total income from charitable activities	300,432	518,706	819,138

British Future

Notes to the financial statements

For the year ended 31 March 2024

5. Government grants

The charitable company receives government grants, defined as funding from the Department for Levelling Up, Housing and Communities to fund the Welcoming Committee for Hong Kongers project. The total value of such grants in the period ending 31 March 2024 was £224,778 (2023: £145,000). There are no unfulfilled conditions or contingencies attaching to these grants.

6. Total expenditure

	Raising funds £	Charitable activities £	Support costs £	Governance costs £	2024 Total £
Project costs	-	185,795	-	-	185,795
Staff costs (note 8)	48,642	453,663	43,067	-	545,372
Support costs	-	-	86,787	-	86,787
Trustee indemnity insurance	-	-	-	436	436
Audit and legal costs	-	-	-	9,861	9,861
Sub-total	48,642	639,458	129,854	10,297	828,251
Allocation of support and governance costs	13,572	126,579	(129,854)	(10,297)	-
Total expenditure	62,214	766,037	-	-	828,251

Prior period comparative

	Raising funds £	Charitable activities £	Support costs £	Governance costs £	2023 Total £
Project costs	-	158,038	-	-	158,038
Staff costs (note 8)	71,795	369,513	43,905	-	485,213
Support costs	-	-	105,730	-	105,730
Trustee indemnity insurance	-	-	-	622	622
Audit and legal costs	-	-	-	7,080	7,080
Sub-total	71,795	527,551	149,635	7,702	756,683
Allocation of support and governance costs	25,597	131,740	(149,635)	(7,702)	-
Total expenditure	97,392	659,291	-	-	756,683

British Future

Notes to the financial statements

For the year ended 31 March 2024

7. Net movement in funds

This is stated after charging:

	2024 £	2023 £
Trustees' remuneration	Nil	Nil
Trustees' reimbursed expenses	Nil	Nil
Operating lease expenses	25,084	10,840
Depreciation	2,003	1,403
Auditors' remuneration:		
▪ Statutory audit (excluding VAT)	6,200	6,200
▪ Grant audit (excluding VAT)	1,673	-
▪ Corporation tax (excluding VAT)	345	-
	<u>25,084</u>	<u>10,840</u>

In common with other charities of our size and nature we use our auditors to assist with the preparation of the financial statements and to prepare and submit returns to the tax authorities. Our auditors have also provided grant audit services to the charity during the year.

8. Staff costs and numbers

Staff costs were as follows:

	2024 £	2023 £
Salaries and wages	457,275	406,264
Social security costs	45,340	41,237
Pension costs	42,757	37,712
	<u>545,372</u>	<u>485,213</u>

	2024 No.	2023 No.
Employees earning more than £60,000 during the year:		
Between £60,000 and £70,000	2	-
Between £110,000 and £120,000	-	1
Between £120,000 and £130,000	1	-
	<u>1</u>	<u>-</u>

The key management personnel of the charitable company comprise the trustees and the Director. The total employee benefits of the key management personnel were £152,958 (2023: £146,329).

	2024 No.	2023 No.
Average head count	<u>10</u>	<u>9</u>

British Future

Notes to the financial statements

For the year ended 31 March 2024

9. Taxation

The charity is exempt from corporation tax as all its income is charitable and is applied for charitable purposes.

10. Tangible fixed assets

	Office equipment £
Cost	
At 1 April 2023	6,090
Additions in year	<u>2,089</u>
At 31 March 2024	<u>8,179</u>
Depreciation	
At 1 April 2023	2,038
Charge for the year	<u>2,003</u>
At 31 March 2024	<u>4,041</u>
Net book value	
At 31 March 2024	<u><u>4,138</u></u>
At 31 March 2023	<u><u>4,052</u></u>

11. Debtors

	2024 £	2023 £
Trade debtors	3,091	14,167
Prepayments	21,918	21,973
Accrued income	36,633	-
Other debtors	<u>8,130</u>	<u>8,130</u>
	<u><u>69,772</u></u>	<u><u>44,270</u></u>

British Future

Notes to the financial statements

For the year ended 31 March 2024

12. Creditors: amounts due within 1 year

	2024	2023
	£	£
Trade creditors	7,805	17,871
Accruals	24,241	23,456
Deferred income (note 13)	45,671	16,400
Other taxation and social security	13,914	23,282
Other creditors	5,093	-
	<u>96,724</u>	<u>81,009</u>

13. Deferred income

	2024	2023
	£	£
At 1 April 2023	16,400	8,209
Deferred during the year	45,671	16,400
Released during the year	<u>(16,400)</u>	<u>(8,209)</u>
At 31 March 2024	<u>45,671</u>	<u>16,400</u>

Deferred income relates to contract income received in advance of the delivery of the associated services.

14. Analysis of net assets between funds

	Restricted funds £	Unrestricted funds £	Total funds £
Tangible fixed assets	-	4,138	4,138
Current assets	75,115	101,101	176,216
Current liabilities	<u>(23,641)</u>	<u>(73,083)</u>	<u>(96,724)</u>
Net assets at 31 March 2024	<u>51,474</u>	<u>32,156</u>	<u>83,630</u>

Prior period comparative

	Restricted funds £	Unrestricted funds £	Total funds £
Tangible fixed assets	-	4,052	4,052
Current assets	104,934	252,186	357,120
Current liabilities	<u>-</u>	<u>(81,009)</u>	<u>(81,009)</u>
Net assets at 31 March 2023	<u>104,934</u>	<u>175,229</u>	<u>280,163</u>

British Future

Notes to the financial statements

For the year ended 31 March 2024

15. Movements in funds

	At 1 April 2023 £	Income £	Expenditure £	Transfers between £	At 31 March 2024 £
Restricted funds					
Core restricted	-	50,000	(50,000)	-	-
Shared Goals project	20,746	16,968	(17,257)	-	20,457
Welcome Committee for Hong Kong	16,769	225,310	(225,822)	-	16,257
Windrush 75	22,303	6,080	(28,383)	-	-
EU - UK Project	45,116	36,633	(86,959)	5,210	-
Immigration attitudes rapid reaction polling project	-	34,500	(19,740)	-	14,760
Total restricted funds	104,934	369,491	(428,161)	5,210	51,474
Unrestricted funds					
General funds	175,229	262,227	(400,090)	(5,210)	32,156
Total unrestricted funds	175,229	262,227	(400,090)	(5,210)	32,156
Total funds	280,163	631,718	(828,251)	-	83,630

Purposes of restricted funds

Core restricted	Grants restricted to core funding.
Shared Goals project	Shared Goals aims to harness football's broad appeal to drive social connection in communities and demonstrate that clubs can play a central role in defusing local tensions. Research explored what works in uniting people of different backgrounds around their love of their local team. Partnering with two clubs, we co-designed a messaging campaign in two locations to apply the findings practically – testing how spectator football can be used in different local contexts to reach and connect otherwise divided, disconnected and segregated communities. Research began in February 2022 and will last through to May 2024 when a report will be published.
Welcome Committee for Hong Kong	The Welcoming Committee helps coordinate efforts to support Hong Kongers to settle in the UK, from civil society, communities, business, education and government, across the UK's nations and regions. It helps welcoming organisations to share their stories, in the media and online. And it conducts research to inform policy and share best practice. It is housed at the independent think tank British Future, which provides governance and a secretariat to support its work.

British Future

Notes to the financial statements

For the year ended 31 March 2024

15. Movements in funds (continued)

Purposes of restricted funds (continued)

Windrush 75

The Windrush 75 network aims to make 2023 a year of celebrations to mark the 75th anniversary of the Windrush, with everybody invited to take part. The network brings together nearly 500 organisations and individuals invested in marking Windrush 75 in a significant way, to help coordinate their work, with a website and social channels to publicise and amplify activity. The Windrush 75 network aims to broaden public recognition of the contribution of the original Windrush Pioneers; to increase participation in Windrush 75 activities; and to increase public understanding of the history of race and migration to Britain across the decades.

EU - UK Project

British Future has partnered with the Giacomo Brodolini Foundation in Italy and the 3million in the UK on an EU-funded project on the future relationship between the EU and the UK. Our main contribution is to understand attitudes and perspectives of the British public on the question of the UK's future relationship and shared values with EU countries post-Brexit. This includes a large-scale public attitudes survey and focus groups in three areas of the UK, both with randomised samples of the public. The findings from this stage of the project were published in December 2023, with the wider project continuing to late 2024.

Immigration attitudes rapid reaction polling project

Immigration attitudes rapid reaction polling project aims to help inform and shift the narrative about UK public attitudes for an elite political and media audience. It resources British Future to work with pollsters Focaldata to run a series of rapid reaction opinion polls, in response to news and political events and to polling from migration sceptic sources. It has been used to understand attitudes to the Rwanda scheme and support for the Lords amendments to legislation; and to run immediate post-election polling to understand the role of immigration in the 2024 General Election.

Transfers

The transfer from unrestricted funds to the restricted EU UK project during the year represents the charity's own contribution to the costs as required by the funding agreement.

British Future

Notes to the financial statements

For the year ended 31 March 2024

15. Movements in funds (continued)

Prior period comparative	At 1 April 2022 £	Income £	Expenditure £	Transfers between £	At 31 March 2023 £
Restricted funds					
Core restricted	-	50,500	(50,500)	-	-
Shared Goals project	3,217	29,239	(11,710)	-	20,746
Welcome Committee for Hong Kong	115,455	145,000	(243,686)	-	16,769
Windrush 75	-	32,420	(10,117)	-	22,303
EU - UK Project	-	49,273	(4,157)	-	45,116
Total restricted funds	<u>118,672</u>	<u>306,432</u>	<u>(320,170)</u>	<u>-</u>	<u>104,934</u>
Unrestricted funds					
General funds	<u>79,486</u>	<u>532,256</u>	<u>(436,513)</u>	<u>-</u>	<u>175,229</u>
Total unrestricted funds	<u>79,486</u>	<u>532,256</u>	<u>(436,513)</u>	<u>-</u>	<u>175,229</u>
Total funds	<u>198,158</u>	<u>838,688</u>	<u>(756,683)</u>	<u>-</u>	<u>280,163</u>

16. Operating lease commitments

The charity had operating leases at the year end with total future minimum lease payments as follows:

	2024 £	2023 £
Amount falling due: Within 1 year	<u>8,521</u>	<u>8,130</u>
	<u>8,521</u>	<u>8,130</u>

17. Related party transactions

Alasdair Murray, a trustee, is also a director of external affairs at KPMG UK, a public limited company (no. 03513178). During the year, British Future received £15,500 of conference income from KPMG UK (2023: £7,000).

Robert Duffy, a trustee, is a director of The Policy Institute at King's College London, a Royal Charter company (no. RC000297). During the year, British Future paid £2,800 to King's College London for costs relating to events (2023: £nil).

BRITISH FUTURE

England & Wales - Charity number 1159291

Accounts

Company no. 07660799
Charity no. 1159291

British Future
Report and Audited Financial Statements
31 March 2023

British Future

Contents

For The Year Ended 31 March 2023

	Page
Reference and Administrative Details	1
Report of the trustees	2 - 12
Independent auditors' report	13 - 16
Statement of Financial Activities	17
Balance Sheet	18
Statement of cash flows	19
Notes to the Financial Statements	20 - 31

British Future

Reference and administrative details

For the year ended 31 March 2023

Company number	07660799
Charity number	1159291
Registered office and operational address	Canopi 7-14 Great Dover Street London SE1 4YR
Trustees	Trustees, who are also directors under company law, who served during the year and up to the date of this report were as follows: Alasdair Murray (Chair) Ayesha Saran (Vice Chair) Shailesh Solanki (Vice Chair) Andrea Als Robert Duffy Ed Greig Howard Jackson Sam Jacobs Qari Mohammad Asim MBE
Director	Sunder Katwala
Bankers	Metro Bank 1 Southampton Row London WC1B 5HA
Auditors	Godfrey Wilson Limited Chartered accountants and statutory auditors 5th Floor Mariner House 62 Prince Street Bristol BS1 4QD

British Future

Report of the trustees

For the year ended 31 March 2023

Reference and administrative information set out on page 1 forms part of this report. The financial statements comply with current statutory requirements, the Memorandum and Articles of Association and the Statement of Recommended Practice - Accounting and Reporting by Charities (effective from January 2019).

The trustees have pleasure in presenting their report and the financial statements of the company for the year ended 31 March 2023.

Structure, governance and management

British Future (“the charity”) is constituted as a company limited by guarantee and is governed by a Memorandum and Articles of Association.

Appointment of trustees

The directors of the charity are its trustees and throughout this report are collectively referred to as the trustees. As set out in the charity’s Articles of Association, trustees are elected by the members of the charity. The trustees have the power to appoint and fill casual vacancies: when a vacancy arises, the board considers the skill set and what gaps there are. New trustees can be nominated by any trustee: they can be recruited by advertisement or by targeting through professional contacts. Potential trustees are invited to apply to the Chair who will arrange an interview with the Nominations Committee.

Induction and training of trustees

Trustees are given an in-depth introduction to the charity and the role of trustee through meetings with other trustees (including the Chair) and meetings with staff (including the Director). New trustees are also given relevant documentation including recent research, meeting minutes and annual reports. Workshops specifically for trustees are held at least once a year.

Organisational structure

A board of at least six and no more than twelve trustees administers the charity. The trustees of the charity are also its company law members. The day-to-day running of the charity is delegated to staff under the leadership of the Director. The board of trustees meets on a quarterly basis primarily to discuss issues of strategic direction both in relation to the running of the charity and the research priorities. They therefore approve an annual strategic plan and budget before the start of the year and then monitor progress against the plan during the year.

Risk management

The charity has established an Operations and Governance Committee (OGC), which meets at least quarterly making quarterly reports and recommendations to the board of trustees for their approval. The OGC has delegated responsibility from the board of trustees for ensuring that there is a framework for accountability; for examining and reviewing all systems and methods of control, both financial and otherwise (i.e. administrative and human resources), as well as risk analysis and risk management; and for ensuring the charity is complying with all aspects of the law, relevant regulations and good practice. The board itself is committed to conducting an annual review of risks as well as acting on recommendations from the OGC.

British Future

Report of the trustees

For the year ended 31 March 2023

The Nominations Committee is a sub-committee of the board of trustees and its main aims are to maintain an overview of the composition of the board of trustees and to ensure that the members collectively provide the expertise and experience required for the governance of the board. It also leads on recruitment of the trustees. The Committee meets 2 times a year.

Public benefit

The trustees are conscious of and comply with the charity's duty to provide public benefit as that term is used in charity law and the Charity Commission's guidance on public benefit. The charity's activities are directed toward the fulfilment of the charity's charitable purposes and the delivery of public benefit.

The principal ways in which the charity provides public benefit is through the provision of objective, unbiased information not otherwise available to the general public on matters relating to cultural identity and integration, migration and equality of opportunity. The information is presented in a variety of ways through diverse media which allow a wide section of the public to have access to the information. The information is "educational" in the charitable sense and valuable to the general public because it is not available from other sources. The widespread use and referencing of the information by academics, educational institutions and mainstream media and commentators alike reflects the 'need' for it and the public benefit in providing it. Without information of this sort, it would be hard for the general public and interested academic and other institutions to achieve a full and balanced understanding of issues relating to cultural identity and integration, migration and equality of opportunity.

Objectives and activities

The main objectives for the year reflect those set out in the organisation's strategy:

- Informing the future of UK immigration policy beyond Brexit, in ways that can secure public confidence and consent;
- Developing a proactive approach to integration, encouraging more institutions and citizens to play a role in social connection, including through support for efforts to welcome new arrivals from Hong Kong;
- Promoting the value of citizenship, and protecting the status and rights of EU nationals resident in Britain beyond Brexit;
- Working for race equality, and to combat prejudice, xenophobia and extremism of all kinds; and
- Sharing relevant lessons of our work with organisations doing similar work around the UK and abroad.

Achievements and performance

British Future marked its tenth anniversary in 2022. We used the occasion to set out our vision and strategy for the next decade in the publication 'Finding Common Ground', bringing together key stakeholders to share this at a 10th birthday event. An accompanying publication, 'Jubilee Britain', demonstrated some of British Future's key strengths: understanding and narrativising public attitudes and securing reach and projection of our messages through communications, by timing the publication with a relevant peg, the Queen's Jubilee, in order to maximise media, political and public interest.

British Future

Report of the trustees

For the year ended 31 March 2023

We have strengthened our position as a thought leader on issues of identity and immigration, race and integration. We have used evidence and engagement with key audiences to influence understanding and policy on issues of immigration, race and identity. We have identified areas for positive intervention on divisive issues, including ‘culture wars’, immigration and asylum. Our work on events has highlighted positive ways in which civil society and other actors can engage to build inclusive identities and a more cohesive society. The profile of our Hong Kong welcoming project, alongside work to discuss the settlement and integration of other new arrivals, has strengthened our reputation among humanitarian, as well as policy, stakeholders; while the establishment and coordination of the Windrush 75 network has further enhanced our networks on race equality.

Informing the future of immigration policy

Public attitudes to immigration have always been at a central focus of our research and contributions to public discourse.

Running our immigration tracker, conducted by Ipsos-Mori, has offered a solid foundation to enhance this work, as a resource which allows us to give a clear and accurate picture of continuity and shifts in attitudes over a sustained period. We published the 14th wave of this post-2015 series in October 2022, disseminating the findings widely, with significant media coverage. The tracker demonstrates that this has been a period of significant change in public attitudes - with reduced overall salience since 2016, a sustained shift towards more positive attitudes, while there are also polarised views about specific issues, particularly asylum and Channel Crossings, by geography, education and social class, and political perspective. This sustained research has been important to British Future’s reputation for authoritative commentary, reflected in our profile in informing media debate, and we have been able to work closely with a wide range of civic, faith, economic and other stakeholders interested in exploring how to respond to public attitudes.

Our work on public attitudes has also informed British Future’s proposals for alternative policy options, including on asylum and Channel Crossings. We produced a policy report ‘Control and compassion’ which outlined a plan for a fair and effective UK asylum system, including policy responses to the highly-salient issues of reducing small boat arrivals, backlogs and the use of hotel accommodation. This generated significant public engagement from a range of policy and civic society stakeholders, interested in constructive and effective proposals on asylum.

We were successful in bidding for a project for the Greater London Authority on settlement and integration of asylum seekers. The project has involved working closely with 12 local authorities using a ‘design lab’ method involving a series of workshops and online seminars. Local authorities have run pilot activities and developed new approaches to supporting the integration and settlement of asylum seekers in real time. The project has shown the variation in expertise and capacity between local authorities to support asylum seekers, as well as the urgent challenges which they share. As well as an internal report to the GLA, the team is producing a tool kit which can be accessed by all local authorities.

Immigration was one factor in the UK’s decision to leave the EU. The UK is now in the process of building a new post-Brexit relationship with the EU. From February 2023, we have been working with a consortium of partners in the UK and in Italy on this topic. Our role is to carry out a survey and run focus groups to understand public attitudes and preferences for the future UK-EU relationship in a range of spheres.

British Future

Report of the trustees

For the year ended 31 March 2023

The Welcoming Committee for Hong Kongers

We have housed the Welcoming Committee for Hong Kongers within British Future since January 2022. In the year to March 2023 the Welcoming Committee has delivered a comprehensive programme of engagement and research. We have been successful in achieving successive funding from the Department for Levelling Up, Housing and Communities (DLUHC) and are now funded through to March 2024. We are one of five national projects funded by the department.

Funding from the DLUHC has enabled us to recruit a project team: a communications manager, researcher and a part-time administrator. Two of the team are Hong Kongers, adding to the expertise and credibility of the project, which seeks to bridge the 'welcomers' and the 'welcomed' in a shared effort to unlock the positive contribution of Hong Kongers to UK society.

The Committee has an advisory steering group to help the project extend its legitimacy and reach, across nations and regions, across sectors, among groups led by Hong Kongers and local projects. The advisory group also includes Hong Kongers, as well as others with expertise on immigration, integration and settlement.

We have provided communications support and advice to other projects funded by DLUHC and more widely, including through specialist webinars on working with the media, using social media and creating video content; and through publicising their work, including features in the Guardian, BBC and local media.

The focus of the programme has been employment, locality and education. We have carried out interviews and roundtable events on these topics. Our findings emphasise the importance of policies and practices to spread the gains of immigration to all areas of the UK. They also highlight the need for urgent attention to barriers to employment for new arrivals, and for more consistent welcoming work on the part of schools to help settle new pupils and support families. Our findings are not specific to Hong Kongers and we have worked throughout the year on linking up programmes and support for all people who arrive via humanitarian routes.

We have produced two reports during the year. In July 2022 we published 'Settling in: Hong Kongers and their new lives in the UK and commenced research and stakeholder engagement on an education report that was published in April 2023, beyond the scope of this report.. We have also produced short articles and have received regular media attention, including from the Guardian, Times and international outlets.

We held three in-person events:

- An annual conference in July 2022 with keynote from Minister Felicity Buchan of the Department for Levelling up, Housing and Communities;
- An event at Conservative Party Conference on welcoming via the British National (Overseas) visa and other schemes;
- An event to celebrate the second anniversary of the visa in January 2023 also with a keynote ministerial speech; and
- The team, and guests, attended an event at 10 Downing Street, hosted by the Prime Minister Rishi Sunak, to celebrate Lunar New Year.

We also held a large number of online seminars and events through our forum and research programme. These covered issues highlighted by the research and stakeholder feedback, including schools and education, cost of living, patterns of settlement and continuing Hong Kong culture in the UK.

British Future

Report of the trustees

For the year ended 31 March 2023

The practical experience of coordinating stakeholders involved in welcoming people from Hong Kong has made a significant contribution in our networks and understanding of welcoming challenges access groups - and we are committed to applying the insights from our activities in welcoming people from Hong Kong to the shared and distinct challenges facing other groups and cohorts.

The power of events for social connection

Major events play an important role in our social and economic life that extends far beyond the joy and memories forged of attending a football match, a carnival or a music festival. Major events are among the best opportunities to bring people from different backgrounds together, around shared moments, identities and interests. And events, though transient, can leave behind powerful legacies: for community resilience, health and wellbeing, civic engagement and pride in place. For these reasons, we have continued to focus on events, including through funded opinion poll research for Spirit of 2012, the London Olympics legacy funder, where we contributed to their independent 'Power of Events inquiry'.

We published our findings from the survey in August 2022 in a report 'Seizing the moment: Why events matter for social connection and shared identity', exploring how occasions such as Eurovision and the Jubilee can act as powerful moments to bridge divides.

British Future has also been exploring the important role that spectator sport can play in bringing people from different walks of life together around a common sense of pride and inclusive place-based identities. A new research project, Shared Goals, has begun examining the potential of club football in the UK to drive social connection among fans in divided and disconnected areas, through polling, focus groups and a series of roundtable discussions with club staff.

Race and identity

Race is becoming more salient in an increasingly diverse Britain. While there has been progress on racial equality in Britain in recent decades, there are still significant and unacceptable gaps in the life chances and everyday experiences of people from different ethnic backgrounds. The increased salience of race has been combined with increased polarisation in media, political and public discourse. British Future have sought to contribute to understanding of the drivers of different perspectives - across generations, ethnic groups and political perspectives - in an effort to ensure that polarisation about the shifting language of race does not derail efforts to make substantive progress on tackling racism and promoting race equality.

In August 2022 we published a collection of essays with the think-tank Bright Blue: 'An agenda for action: Reducing racial inequality in modern Britain'. The collection brought together a wide range of leading decision-makers and opinion formers to share their constructive proposals to address racial disparities in modern Britain. The essays focused on three key areas: opportunity, justice and belonging and a wide range of policy areas including education, employment and health. The collection received media attention and was launched at an in-person event. We also held events on this theme at the Labour and Conservative party conferences, working with Black Equity Organisation and KPMG.

Windrush 75

Our 'Seizing the moment - the power of events' research report in August 2022 identified the 75th anniversary, in June 2023, of the arrival of the ship HMT Empire Windrush, as a significant opportunity to bring people together and to broaden and deepen conversations about race, history and identity in Britain.

British Future

Report of the trustees

For the year ended 31 March 2023

Acting on this, we began work on planning and coordinating the anniversary early in 2022. Much of the delivery of this activity was in May/June 2023, beyond the scope of this report. During the year under review we laid the foundations. We set up the Windrush 75 network, a pluralist network of all those interested in marking the anniversary in a significant way, with Windrush campaigner Patrick Vernon as convenor and a steering group of key stakeholders in the race relations space. We developed a brand identity, website, social media channels and a structure of regular online meetings to share and develop plans. By March 2023 the network comprised 300 organisations and individuals.

A January 2023 media intervention achieved significant coverage and attention. In the period to March 2023 we built events partnerships with the Bush Theatre, who were staging Lenny Henry's play on Windrush; the Imperial War Museum, Royal Albert Hall and Warner Bros. We agreed a partnership with Linking Network to create schools' resources, as well as funding partnerships with Spirit of 2012 to support new research and publications, and with financial services firm Phoenix Group to support the network. Much of the most significant delivery of outputs was in May-June 2023.

Inclusive histories

There is an increasing public appetite to understand the history of Britain, and to ensure it includes a full range of perspectives that have been historically under-represented. We continued our work on inclusive histories this year, building on our previous work for Historic England with a project funded by the Paul Hamlyn and Esmée Fairbairn Foundations and Art Fund. This project involved a series of desk reviews, interviews and expert roundtable methods to explore how arts and culture practitioners can engage in work on inclusive history while confidently navigating a polarised 'culture war' context. A summary report of the findings was published in August 2023. Discussions to expand this programme of work, including through a project on 'How to talk about Empire' are also in progress, to fill the significant gaps in evidence of public attitudes, particularly among black and Asian Britons, as well as across majority and minority groups, and to increase the confidence of practitioners and stakeholders as the history of race and Empire and its foundational impact on modern Britain continues to grow.

Publications

The charity issued the following publications during the year:

- Jubilee Britain (May 2022);
- Finding common ground (May 2022);
- Settling in: Hong Kongers and their new lives in the UK (July 2022);
- An agenda for action: Reducing racial inequality in modern Britain (August 2022);
- Seizing the moment: Why events matter for social connection and shared identity (August 2022);
- Shifting views: Tracking attitudes to immigration in 2022 (October 2022); and
- Control and compassion: A new plan for an effective and fair UK asylum system (February 2023).

Events

In addition to events held under the auspices of the Welcoming Committee for Hong Kongers, British Future held the following public events:

- 10th anniversary reception and launch of 'Finding common ground' publication (May 2022);
- What's next for Labour's agenda on race?' event at Labour Party Conference (September 2022);
- and
- An agenda for action on race equality' joint event with Bright Blue (February 2023).

British Future

Report of the trustees

For the year ended 31 March 2023

Future programme: priorities for 2023-24

We intend to continue our focus on issues of immigration, integration, identity and race. Key areas for our forthcoming programme over the next 12 months include:

- Inform public understanding of the political and policy choices on immigration, including by helping media, political and civic society stakeholders to understand the nuances of public attitudes, and how to secure public confidence and consent, in the run-up to the next General Election and beyond;
- Advocate constructive solutions for future immigration, integration and citizenship policy, with a particular focus on how asylum reforms can create a managed, effective and humane system, capable of securing political and public consent for how the UK can uphold its international obligations, in principle and practice;
- Deepen the public conversation about the past, present and future of race in an increasingly diverse Britain - growing the Windrush 75 network to maximise the reach of the Windrush 75th anniversary, as a foundation for sustained activity over time on race equality and inclusion in the UK;
- Make a practical contribution to develop a welcoming agenda in the UK - by working both on the opportunities and challenges of specific welcoming programmes, including for Hong Kongers, Afghans and Ukrainians coming to Britain, and seeking to build on the insights and challenges of bespoke schemes to seek effective strategies for a sustained welcoming agenda across groups and cohorts; and
- To work with others to advocate for effective approaches to social connection - in public policy and civic society - that can defuse cultural polarisation and identity polarisation, and promote greater confidence in dealing with contested social issues in ways that can find common ground.

Funding

We have made some progress towards our objective of diversifying our funding over time through a sustainable combination of core funding and project work.

During the course of the year our financial position improved. This was a result of some medium and large project grants, including from the Government Department for Levelling Up, Housing and Communities and the European Commission.

Our project funding has increased more than our core funding, although we have the support of a new core funder, the Jubilee Foundation.

With the Hong Kong Welcoming staff, our team size has increased to 10, comprising 9 full time and 1 part-time members of staff.

The Treasurer, Director and Office Manager review the cash flow on a regular basis to ensure that it is up-to-date and that there are the funds required for at least three months (as per the reserves policy) to continue operating.

British Future

Report of the trustees

For the year ended 31 March 2023

Financial review

Income

During the year, British Future continued to receive core funding from Barrow Cadbury Trust, Paul Hamlyn Foundation, Sigrid Rausing Trust, Trust for London and Unbound Philanthropy. During the year, core funding was also received from the Jubilee Foundation.

The Charity's work on housing the Welcoming Committee for Hong Kongers ('WC4HK') continued during the year with a further £145k grant from the DLUHC. This major project will continue into 2023/24.

In the year the charity also received income of:

- £64k to undertake a major project for the GLA on settlement and integration of Asylum Seekers;
- £49k to commence a project researching public attitudes on the future UK-EU relationship, funded by the EU in a partnership with the the3million and Italian thinktank Fondazione Giacomo Brodolini; and
- £32k to fund the work celebrating the 75th anniversary of Windrush in 2023-24.

Details of specific projects are set out in note 15 to the accounts.

The charity continues to develop its fundraising programme to ensure it has the funds necessary to carry out its objects and achieve its aims in the longer term.

Expenditure

The charity's staff team was primarily focused on charitable activities and fundraising efforts during the year with additional external costs incurred to carry out strategic initiatives and to engage additional resources as required.

Results for the year

The charity achieved a surplus of £82,005 for the year (2022 – surplus of £104,129). The surplus arose as a result of funding for core costs and the receipt of grant funds for work that will continue into 2023-24. As a result, the charity ended the year with reserves of £280,163 (2022: £198,158) of which £104,934 (2022: £118,672) is restricted to specific grant funded work.

Thanks to the ongoing support of its original funders and funding from new supporters, the charity has sufficient funds to continue to fulfil its objectives in the short to medium term.

Reserves policy

As a general policy, the board has decided that the charity should hold three months of overhead expenditure in reserves, equivalent to around £125,000. The timing of individual grant payments to the charity can make the positions of reserves at a point in time volatile. Therefore, if the target reserves level is not achieved, we will apply a second measure of carefully monitoring the cash flow forecasts to ensure income and expenditure are in line with the target such that a minimum of £125,000 of cash funds are held in the bank account.

The unrestricted reserves for the charity at 31 March 2023 were £175,229 (2022: £79,486).

Fundamental accounting concepts

As a not-for profit charity that has registered with the Charity Commission, the charity has prepared these accounts in accordance with Statement of Recommended Practice, Accounting and Reporting by Charities (Charities SORP 2015 – FRS 102).

British Future

Report of the trustees

For the year ended 31 March 2023

Risk management

British Future has a formal risk management process through which the Leadership Team identifies the major risks to which the organisation may be exposed and has ranked these by likelihood and impact, culminating in a risk control document which is updated on a regular basis. All significant risks, together with current mitigation actions, are reviewed regularly throughout the year by the trustees. The trustees are satisfied that systems have been developed and are in place to mitigate identified risks to an acceptable level.

The principal risks and uncertainties identified by the charity are as follows:

- That the Charity cannot continue to raise sufficient funds for the long term.

To mitigate this, the Charity seeks a mix of core funding to the medium term and project funding to fund specific projects. As the Charity establishes itself as a thought leader, it will be seeking longer term funding to enable greater focus on its operations.

- There is a loss of perception of political impartiality, or public confidence to our political independence/impartiality.

In order to prevent this, the management regularly monitors its speakers, contributors and interlocutors to ensure that our work is both factual and balanced.

- Undertaking significant projects, such as the charity's work on the WC4HK project, risks straining the capacity of the core staff team.

New projects are carefully planned by the staff team and, where appropriate, extra resources are built into budgets before they are undertaken.

- There is significant negative impact on the charity arising from the Covid-19 pandemic.

The charity continues to assess the impact of working from home and other legacy issues in order to improve staff wellbeing.

Remuneration of staff

British Future has a policy of giving discretionary pay increases on an annual basis. These take into account annual inflation and individual team performance whilst ensuring that any increases are affordable in the prevailing circumstances.

British Future

Report of the trustees

For the year ended 31 March 2023

Statement of responsibilities of the trustees

The trustees (who are also directors of the charity 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, including Financial Reporting Standard 102: The Financial Reporting Standard applicable in the UK and Republic of Ireland (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 income and expenditure of the charity for that period. In preparing those 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 accounting estimates that are reasonable and prudent;
- state whether applicable UK accounting standards and statements of recommended practice 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 charity will continue in operation.

The trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the charity and which enable them to ensure that the financial statements comply with the Companies Act 2006. The trustees 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.

In so far as the trustees are aware:

- there is no relevant audit information of which the charitable company's auditors are unaware; and
- the trustees have taken all steps that they ought to have taken to make themselves aware of any relevant audit information and to establish that the auditors are aware of that information.

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

Members of the charity guarantee to contribute an amount not exceeding £1 to the assets of the charity in the event of winding up. The trustees are members of the charity but this entitles them only to voting rights. The trustees have no beneficial interest in the charity.

British Future

Report of the trustees

For the year ended 31 March 2023

Auditors

Godfrey Wilson Limited were re-appointed as auditors to the charitable company during the year and have expressed their willingness to continue in that capacity.

Small companies provisions

This report has been prepared in accordance with the special provisions for small companies under Section 415A of the Companies Act 2006. This report was approved by the board on 21 September 2023 and signed on its behalf by

Alasdair Murray

Alasdair Murray - Chair

Independent auditors' report

To the members of

British Future

Opinion

We have audited the financial statements of British Future (the 'charity') for the year ended 31 March 2023 which comprise the statement of financial activities, balance sheet, statement of cash flows and the related notes to the financial statements, including a summary of 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 charity's affairs as at 31 March 2023 and of its incoming resources and application of resources, including its income and expenditure, 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 charity 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 charity'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.

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, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

Independent auditors' report

To the members of

British Future

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.

Opinion on other matters prescribed by the Companies Act 2006

In our opinion, based on the work undertaken in the course of the audit:

- the information given in the trustees' report for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the trustees' report have 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 charity and its environment obtained in the course of the audit, we have not identified material misstatements in the trustees' report. We have nothing to report in respect of the following matters in relation to which the Companies Act 2006 requires us to report to you if, in our opinion:

- adequate accounting records have not been kept or returns adequate for our audit have not been received from branches not visited by us;
- the financial statements are not in agreement with the accounting records and returns;
- certain disclosures of trustees' remuneration specified by law are not made; or
- we have not obtained all the information and explanations necessary for the purposes of our audit.

Responsibilities of the trustees

As explained more fully in the trustees' responsibilities statement set out in the trustees' report, the trustees 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 they 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 charity'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 charity or to cease operations, or have no realistic alternative but to do so.

Independent auditors' report

To the members of

British Future

Our responsibilities for the audit of the financial statements

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.

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 procedures we carried out and the extent to which they are capable of detecting irregularities, including fraud, are detailed below:

(1) We obtained an understanding of the legal and regulatory framework that the charity operates in, and assessed the risk of non-compliance with applicable laws and regulations. Throughout the audit, we remained alert to possible indications of non-compliance.

(2) We reviewed the charity's policies and procedures in relation to:

- Identifying, evaluating and complying with laws and regulations, and whether they were aware of any instances of non-compliance;
- Detecting and responding to the risk of fraud, and whether they were aware of any actual, suspected or alleged fraud; and
- Designing and implementing internal controls to mitigate the risk of non-compliance with laws and regulations, including fraud.

(3) We inspected the minutes of trustee meetings.

(4) We enquired about any non-routine communication with regulators and reviewed any reports made to them.

(5) We reviewed the financial statement disclosures and assessed their compliance with applicable laws and regulations.

(6) We performed analytical procedures to identify any unusual or unexpected transactions or balances that may indicate a risk of material fraud or error.

(7) We assessed the risk of fraud through management override of controls and carried out procedures to address this risk. Our procedures included:

- Testing the appropriateness of journal entries;
- Assessing judgements and accounting estimates for potential bias;
- Reviewing related party transactions; and
- Testing transactions that are unusual or outside the normal course of business.

Because of the inherent limitations of an audit, there is a risk that we will not detect all irregularities, including those leading to a material misstatement in the financial statements or non-compliance with regulation. Irregularities that arise due to fraud can be even harder to detect than those that arise from error as they may involve deliberate concealment or collusion.

Independent auditors' report

To the members of

British Future

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at: www.frc.org.uk/auditorsresponsibilities. This description forms part of our auditor's report.

Use of our report

This report is made solely to the charity's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the charity's members 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's members as a body, for our audit work, for this report, or for the opinions we have formed.

Alison Godfrey

Date: 21 September 2023

Alison Godfrey FCA
(Senior Statutory Auditor)

For and on behalf of:

GODFREY WILSON LIMITED

Chartered accountants and statutory auditors

5th Floor Mariner House

62 Prince Street

Bristol

BS1 4QD

British Future

Statement of financial activities (incorporating an income and expenditure account)

For the year ended 31 March 2023

	Note	Restricted £	Unrestricted £	2023 Total £	2022 Total £
Income from:					
Donations	3	6,000	13,550	19,550	48,700
Charitable activities	4	<u>300,432</u>	<u>518,706</u>	819,138	<u>600,477</u>
Total income		<u>306,432</u>	<u>532,256</u>	838,688	<u>649,177</u>
Expenditure on:					
Raising funds		-	97,392	97,392	40,015
Charitable activities		<u>320,170</u>	<u>339,121</u>	659,291	<u>505,033</u>
Total expenditure	6	<u>320,170</u>	<u>436,513</u>	756,683	<u>545,048</u>
Net income / (expenditure) and net movement in funds	7	(13,738)	95,743	82,005	104,129
Reconciliation of funds:					
Total funds brought forward		<u>118,672</u>	<u>79,486</u>	198,158	<u>94,029</u>
Total funds carried forward		<u>104,934</u>	<u>175,229</u>	280,163	<u>198,158</u>

All of the above results are derived from continuing activities. There were no other recognised gains or losses other than those stated above. Movements in funds are disclosed in note 15 to the accounts.

British Future

Balance sheet

As at 31 March 2023

	Note	£	2023 £	2022 £
Fixed assets				
Tangible assets	10		4,052	4,015
Current assets				
Debtors	11	44,270		26,759
Cash at bank and in hand		312,850		<u>207,435</u>
		357,120		234,194
Liabilities				
Creditors: amounts falling due within 1 year	12	(81,009)		<u>(40,051)</u>
Net current assets			276,111	<u>194,143</u>
Net assets	14		280,163	<u>198,158</u>
Funds	15			
Restricted funds			104,934	118,672
Unrestricted funds				
General funds			175,229	<u>79,486</u>
Total charity funds			280,163	<u>198,158</u>

These accounts have been prepared in accordance with the special provisions applicable to companies subject to the small companies' regime.

Approved by the trustees on 21 September 2023 and signed on their behalf by

Alasdair Murray

Alasdair Murray - Chair

British Future

Statement of cash flows

For the year ended 31 March 2023

	2023 £	2022 £
Cash used in operating activities:		
Net movement in funds	82,005	104,129
Adjustments for:		
Depreciation charges	1,403	635
(Increase) / decrease in debtors	(17,511)	3,186
Increase / (decrease) in creditors	<u>40,958</u>	<u>(128,666)</u>
Net cash provided by operating activities	<u>106,855</u>	<u>(20,716)</u>
Cash flows from investing activities:		
Purchase of tangible fixed assets	<u>(1,440)</u>	<u>(4,650)</u>
Net cash used in investing activities	<u>(1,440)</u>	<u>(4,650)</u>
Increase / (decrease) in cash and cash equivalents in the year	105,415	(25,366)
Cash and cash equivalents at the beginning of the year	<u>207,435</u>	<u>232,801</u>
Cash and cash equivalents at the end of the year	<u>312,850</u>	<u>207,435</u>

The charity has not provided an analysis of changes in net debt as it does not have any long term financing arrangements.

British Future

Notes to the financial statements

For the year ended 31 March 2023

1. Accounting policies

a) Basis of preparation

The financial statements have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities in preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019) - (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

British Future 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.

b) Going concern basis of accounting

The accounts have been prepared on the assumption that the charity is able to continue as a going concern, which the trustees consider appropriate having regard to the current level of unrestricted reserves. Taking into account the expected grant and contract income over the next 12 months, the trustees have a reasonable expectation that the charity has adequate resources to continue to operate for the foreseeable future. There are no material uncertainties about the charity's ability to continue as a going concern.

c) Income

Income is recognised when the charity has entitlement to the funds, any performance conditions attached to the items of income have been met, it is probable that the income will be received and the amount can be measured reliably.

Income from the government and other grants, whether 'capital' grants or 'revenue' grants, is recognised when the charity has entitlement to the funds, any performance conditions attached to the grants have been met, it is probable that the income will be received and the amount can be measured reliably and is not deferred.

Income received under contracts or service level agreements in advance is deferred until criteria for income recognition are met.

d) Donated services and facilities

Donated professional services and donated facilities are recognised as income when the charity has control over the item, any conditions associated with the donated item have been met, the receipt of economic benefit from the use by the charity of the item, is probable and the economic benefit can be measured reliably. In accordance with the Charities SORP (FRS 102), general volunteer time is not recognised.

On receipt, donated professional services and donated facilities are recognised on the basis of the value of the gift to the charity which is the amount the charity would have been willing to pay to obtain services or facilities of equivalent economic benefit on the open market; a corresponding amount is then recognised in expenditure in the period of receipt.

British Future

Notes to the financial statements

For the year ended 31 March 2023

1. Accounting policies (continued)

e) Interest receivable

Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the charity: this is normally upon notification of the interest paid or payable by the bank.

f) Funds accounting

Unrestricted funds are available to spend on activities that further any of the purposes of the charity. Designated funds are unrestricted funds of the charity which the trustees have decided at their discretion to set aside to use for a specific purpose. Restricted funds are donations which the donor has specified are to be solely used for particular areas of the charity's work or for specific projects being undertaken by the charity.

g) Expenditure and irrecoverable VAT

Expenditure is recognised once there is a legal or constructive obligation to make a payment to a third party, it is probable that settlement will be required and the amount of the obligation can be measured reliably.

Irrecoverable VAT is charged as a cost against the activity for which the expenditure was incurred.

h) Allocation of support and governance costs

Support costs are those functions that assist the work of the charity but do not directly undertake charitable activities. Governance costs are the costs associated with the governance arrangements of the charity, including the costs of complying with constitutional and statutory requirements and any costs associated with the strategic management of the charity's activities. These costs have been fully allocated on the following basis, which is an estimate of staff time attributable to that activity:

	2023	2022
Raising funds	16%	8%
Charitable activities	84%	92%

i) Tangible fixed assets

Depreciation is provided at rates calculated to write down the cost of each asset to its estimated residual value over its expected useful life. The depreciation rates in use are as follows:

Office equipment	3 years straight line
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Items of equipment are capitalised where the purchase price exceeds £500.

j) Debtors

Trade and other debtors are recognised at the settlement amount due after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due.

k) Cash at bank and in hand

Cash at bank and cash in hand includes cash and short term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

1. Accounting policies (continued)

l) Creditors

Creditors and provisions are recognised where the charity has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors and provisions are normally recognised at their settlement amount after allowing for any trade discounts due.

m) Financial instruments

The charitable company only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value with the exception of bank loans which are subsequently recognised at amortised cost using the effective interest method.

n) Pension costs

The company operates a defined contribution pension scheme for its employees. There are no further liabilities other than that already recognised in the SOFA.

o) Foreign currency transactions

Transactions in foreign currencies are translated at rates prevailing at the date of the transaction. Balances denominated in foreign currencies are translated at the rate of exchange prevailing at the year end.

p) Accounting estimates and key judgements

In the application of the charity's accounting policies, the trustees are required to make judgements, estimates and assumptions about the carrying values of assets and liabilities that are not readily apparent from other sources. The estimates and underlying assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised if the revision affects only that period, or in the period of the revision and future periods if the revision affects both current and future periods.

There are no key sources of estimation uncertainty that have a significant effect on the amounts recognised in the financial statements.

British Future

Notes to the financial statements

For the year ended 31 March 2023

2. Prior period comparatives: statement of financial activities

	Restricted £	Unrestricted £	2022 Total £
Income from:			
Donations	3,717	44,983	48,700
Charitable activities	<u>195,300</u>	<u>405,177</u>	<u>600,477</u>
Total income	<u>199,017</u>	<u>450,160</u>	<u>649,177</u>
Expenditure on:			
Raising funds	-	40,015	40,015
Charitable activities	<u>82,183</u>	<u>422,850</u>	<u>505,033</u>
Total expenditure	<u>82,183</u>	<u>462,865</u>	<u>545,048</u>
Net income / (expenditure)	116,834	(12,705)	104,129
Transfers between funds	<u>433</u>	<u>(433)</u>	<u>-</u>
Net movement in funds	<u><u>117,267</u></u>	<u><u>(13,138)</u></u>	<u><u>104,129</u></u>

3. Income from donations

	Restricted £	Unrestricted £	2023 Total £
Donated professional services and facilities	-	13,550	13,550
Other donations	<u>6,000</u>	<u>-</u>	<u>6,000</u>
Total income from donations	<u><u>6,000</u></u>	<u><u>13,550</u></u>	<u><u>19,550</u></u>

During the current and prior year, the charity benefitted from the use of office space provided by the Barrow Cadbury Trust without charge.

Prior period comparative

	Restricted £	Unrestricted £	2022 Total £
Donated professional services and facilities	-	42,822	42,822
Other donations	<u>3,717</u>	<u>2,161</u>	<u>5,878</u>
Total income from donations	<u><u>3,717</u></u>	<u><u>44,983</u></u>	<u><u>48,700</u></u>

British Future

Notes to the financial statements

For the year ended 31 March 2023

4. Income from charitable activities

			2023
	Restricted	Unrestricted	Total
	£	£	£
Grants			
Sigrid Rausing Trust	-	150,000	150,000
Trust for London	-	25,000	25,000
Barrow Cadbury Trust	50,500	-	50,500
Paul Hamlyn Foundation	-	44,000	44,000
Unbound Philanthropy	-	50,000	50,000
Department for Levelling Up, Housing and Communities	145,000	-	145,000
Spirit of 2012	55,659	-	55,659
Fondazione Giacomo Brodolini Foundation / EU			
Commission	49,273	-	49,273
The GL Jubilee Foundation	-	100,000	100,000
Contracts			
Art Fund	-	22,205	22,205
Unbound Philanthropy	-	8,333	8,333
Bright Blue	-	9,253	9,253
KPMG	-	7,000	7,000
Greater London Authority	-	63,558	63,558
Labour Together	-	18,700	18,700
NCS Trust CIC	-	8,000	8,000
Other under £5,000	-	12,657	12,657
Total income from charitable activities	300,432	518,706	819,138
Prior period comparative			
	Restricted	Unrestricted	2022 Total
	£	£	£
Grants			
Sigrid Rausing Trust	-	75,000	75,000
Trust for London	-	50,000	50,000
Barrow Cadbury Trust	50,300	-	50,300
Paul Hamlyn Foundation	-	40,000	40,000
Unbound Philanthropy	-	110,000	110,000
Department for Levelling Up, Housing and Communities	145,000	-	145,000
Contracts			
M&C Saatchi	-	60,356	60,356
Historic England	-	12,970	12,970
The Together Initiative	-	6,129	6,129
KPMG	-	6,500	6,500
British Refugee Council	-	11,000	11,000
Mela	-	5,000	5,000
Commission on Race and Ethnic Disparities	-	10,000	10,000
Other under £5,000	-	18,222	18,222
Total income from charitable activities	195,300	405,177	600,477

British Future

Notes to the financial statements

For the year ended 31 March 2023

5. Government grants

The charitable company receives government grants, defined as funding from the Department for Levelling Up, Housing and Communities to fund charitable activities. The total value of such grants in the period ending 31 March 2023 was £145,000 (2022: £145,000). There are no unfulfilled conditions or contingencies attaching to these grants.

6. Total expenditure

	Raising funds £	Charitable activities £	Support costs £	Governance costs £	2023 Total £
Project costs	-	158,038	-	-	158,038
Staff costs (note 8)	71,795	369,513	43,905	-	485,213
Support costs	-	-	105,730	-	105,730
Trustee indemnity insurance	-	-	-	622	622
Audit and legal costs	-	-	-	7,080	7,080
Sub-total	71,795	527,551	149,635	7,702	756,683
Allocation of support and governance costs	<u>25,597</u>	<u>131,740</u>	<u>(149,635)</u>	<u>(7,702)</u>	<u>-</u>
Total expenditure	<u>97,392</u>	<u>659,291</u>	<u>-</u>	<u>-</u>	<u>756,683</u>

Prior period comparative

	Raising funds £	Charitable activities £	Support costs £	Governance costs £	2022 Total £
Project costs	-	40,542	-	-	40,542
Staff costs (note 8)	28,188	327,208	25,093	-	380,489
Support costs	-	-	115,287	-	115,287
Trustee indemnity insurance	-	-	-	2,370	2,370
Audit and legal costs	-	-	-	6,360	6,360
Sub-total	28,188	367,750	140,380	8,730	545,048
Allocation of support and governance costs	<u>11,827</u>	<u>137,283</u>	<u>(140,380)</u>	<u>(8,730)</u>	<u>-</u>
Total expenditure	<u>40,015</u>	<u>505,033</u>	<u>-</u>	<u>-</u>	<u>545,048</u>

British Future

Notes to the financial statements

For the year ended 31 March 2023

7. Net movement in funds

This is stated after charging:

	2023	2022
	£	£
Trustees' remuneration	Nil	Nil
Trustees' reimbursed expenses	Nil	Nil
Auditors' remuneration:		
▪ Statutory audit (excluding VAT)	<u>6,200</u>	<u>5,300</u>

8. Staff costs and numbers

Staff costs were as follows:

	2023	2022
	£	£
Salaries and wages	406,264	319,461
Social security costs	41,237	31,587
Pension costs	<u>37,712</u>	<u>29,441</u>
	<u>485,213</u>	<u>380,489</u>

One employee (2022: one) received remuneration, between £110,000 and £120,000 during the year. Employer pension costs for this employee totalled £11,857 for the year (2022: £11,154).

The key management personnel of the charitable company comprise the trustees and the Director. The total employee benefits of the key management personnel were £136,866 (2022: £143,690).

	2023	2022
	No.	No.
Average head count	<u>9</u>	<u>7</u>

British Future

Notes to the financial statements

For the year ended 31 March 2023

9. Taxation

The charity is exempt from corporation tax as all its income is charitable and is applied for charitable purposes.

10. Tangible fixed assets

	Office equipment £
Cost	
At 1 April 2022	4,650
Additions in year	<u>1,440</u>
At 31 March 2023	<u>6,090</u>
Depreciation	
At 1 April 2022	635
Charge for the year	<u>1,403</u>
At 31 March 2023	<u>2,038</u>
Net book value	
At 31 March 2023	<u><u>4,052</u></u>
At 1 April 2022	<u><u>4,015</u></u>

11. Debtors

	2023 £	2022 £
Trade debtors	14,167	4,999
Prepayments	21,973	11,574
Accrued income	-	10,000
Other debtors	<u>8,130</u>	<u>186</u>
	<u><u>44,270</u></u>	<u><u>26,759</u></u>

British Future

Notes to the financial statements

For the year ended 31 March 2023

12. Creditors: amounts due within 1 year

	2023 £	2022 £
Trade creditors	17,871	1,766
Accruals	23,456	19,794
Deferred income (note 13)	16,400	8,209
Other taxation and social security	23,282	2,847
Other creditors	-	7,435
	<u>81,009</u>	<u>40,051</u>

13. Deferred income

	2023 £	2022 £
At 1 April 2022	8,209	5,000
Deferred during the year	16,400	8,209
Released during the year	<u>(8,209)</u>	<u>(5,000)</u>
At 31 March 2023	<u>16,400</u>	<u>8,209</u>

Deferred income relates to contract income received in advance of the delivery of the associated services.

14. Analysis of net assets between funds

	Restricted funds £	Unrestricted funds £	Total funds £
Tangible fixed assets	-	4,052	4,052
Current assets	104,934	252,186	357,120
Current liabilities	-	<u>(81,009)</u>	<u>(81,009)</u>
Net assets at 31 March 2023	<u>104,934</u>	<u>175,229</u>	<u>280,163</u>
Prior period comparative			
	Restricted funds £	Unrestricted funds £	Total funds £
Tangible fixed assets	-	4,015	4,015
Current assets	118,672	115,522	234,194
Current liabilities	-	<u>(40,051)</u>	<u>(40,051)</u>
Net assets at 31 March 2022	<u>118,672</u>	<u>79,486</u>	<u>198,158</u>

British Future

Notes to the financial statements

For the year ended 31 March 2023

15. Movements in funds

	At 1 April 2022 £	Income £	Expenditure £	Transfers between funds £	At 31 March 2023 £
Restricted funds					
Core restricted	-	50,500	(50,500)	-	-
Shared Goals project	3,217	29,239	(11,710)	-	20,746
Welcome Committee for Hong Kong	115,455	145,000	(243,686)	-	16,769
Windrush 75	-	32,420	(10,117)	-	22,303
EU - UK Project	-	49,273	(4,157)	-	45,116
Total restricted funds	118,672	306,432	(320,170)	-	104,934
Unrestricted funds					
General funds	79,486	532,256	(436,513)	-	175,229
Total unrestricted funds	79,486	532,256	(436,513)	-	175,229
Total funds	198,158	838,688	(756,683)	-	280,163

Purposes of restricted funds

Core restricted	Grants restricted to core funding.
Shared Goals project	Shared Goals aims to harness football's broad appeal to drive social connection in communities and demonstrate that clubs can play a central role in defusing local tensions. Research will explore what works in uniting people of different backgrounds around their love of their local team. Partnering with two clubs, we will then co-design a messaging campaign in two locations to apply the findings practically – testing how spectator football can be used in different local contexts to reach and connect otherwise divided, disconnected and segregated communities. Research began in February 2022 and will last through to September 2023 when a report will be published.
Welcome Committee for Hong Kong	The Welcoming Committee helps coordinate efforts to support Hong Kongers to settle in the UK, from civil society, communities, business, education and government, across the UK's nations and regions. It helps welcoming organisations to share their stories, in the media and online. And it conducts research to inform policy and share best practice. It is housed at the independent think tank British Future, which provides governance and a secretariat to support its work.

British Future

Notes to the financial statements

For the year ended 31 March 2023

15. Movements in funds (continued)

Purposes of restricted funds (continued)

Windrush 75

The Windrush 75 network aims to make 2023 a year of celebrations to mark the 75th anniversary of the Windrush, with everybody invited to take part. The network brings together nearly 500 organisations and individuals invested in marking Windrush 75 in a significant way, to help coordinate their work, with a website and social channels to publicise and amplify activity. The Windrush 75 network aims to broaden public recognition of the contribution of the original Windrush Pioneers; to increase participation in Windrush 75 activities; and to increase public understanding of the history of race and migration to Britain across the decades.

EU - UK Project

British Future has partnered with the Giacomo Brodolini Foundation in Italy and the 3million in the UK on an EU-funded project on the future relationship between the EU and the UK. Our main contribution is to understand attitudes and perspectives of the British public on the question of the UK's future relationship and shared values with EU countries post-Brexit. This includes a large-scale public attitudes survey and focus groups in three areas of the UK, both with randomised samples of the public. The findings from this stage of the project will be published during 2023, with the wider project continuing to late 2024.

Prior period comparative

	At 1 April 2021 £	Income £	Expenditure £	Transfers between funds £	At 31 March 2022 £
Restricted funds					
Citizenship project	1,405	-	(1,838)	433	-
Core restricted	-	50,300	(50,300)	-	-
Shared Goals project	-	3,717	(500)	-	3,217
Welcome Committee for Hong Kong	-	145,000	(29,545)	-	115,455
Total restricted funds	<u>1,405</u>	<u>199,017</u>	<u>(82,183)</u>	<u>433</u>	<u>118,672</u>
Unrestricted funds					
General funds	<u>92,624</u>	<u>450,160</u>	<u>(462,865)</u>	<u>(433)</u>	<u>79,486</u>
Total unrestricted funds	<u>92,624</u>	<u>450,160</u>	<u>(462,865)</u>	<u>(433)</u>	<u>79,486</u>
Total funds	<u><u>94,029</u></u>	<u><u>649,177</u></u>	<u><u>(545,048)</u></u>	<u><u>-</u></u>	<u><u>198,158</u></u>

British Future

Notes to the financial statements

For the year ended 31 March 2023

16. Related party transactions

Alasdair Murray, a trustee, is also a director of external affairs at KPMG UK, a public limited company (no. 03513178). During the year, British Future received £7,000 of conference income from KPMG UK (2022: £6,500).

Sam Jacobs, a trustee of British Future, is also a trustee of The Together Initiative, a company limited by guarantee (no. 12707290) and a registered charity (no. 1193060). In the prior year, British Future received £6,129 of sales income from The Together Initiative relating to the Remember Together project (2023: £nil).

Robert Duffy, a trustee, is a director of The Policy Institute at King's College London, a Royal Charter company (no. RC000297). During the prior year, British Future paid £1,000 to King's College London for costs relating to the Culture Wars event (2023: £nil).

BRITISH FUTURE

England & Wales - Charity number 1159291

Accounts

Company no. 07660799
Charity no. 1159291

British Future
Report and Audited Financial Statements
31 March 2022

British Future

Reference and administrative details

For the year ended 31 March 2022

Company number	07660799
Charity number	1159291
Registered office and operational address	Canpoi 7-14 Great Dover Street London SE1 4YR
Trustees	Trustees, who are also directors under company law, who served during the year and up to the date of this report were as follows: Andrea Als Qari Asim MBE Shirley Cramer CBE- Chair (resigned 18 December 2021) Robert Duffy Ed Greig Laura Harrison (resigned 23 September 2021) Howard Jackson Sam Jacobs Alasdair Murray - Chair Ayesha Saran Shailesh Solanki
Director	Sunder Katwala
Bankers	Metro Bank 1 Southampton Row London WC1B 5HA
Auditors	Godfrey Wilson Limited Chartered accountants and statutory auditors 5th Floor Mariner House 62 Prince Street Bristol BS1 4QD

British Future

Report of the trustees

For the year ended 31 March 2022

Reference and administrative information set out on page 1 forms part of this report. The financial statements comply with current statutory requirements, the Memorandum and Articles of Association and the Statement of Recommended Practice - Accounting and Reporting by Charities (effective from January 2019).

The trustees have pleasure in presenting their report and the financial statements of the company for the year ended 31 March 2022.

Structure, governance and management

British Future ("the charity") is constituted as a company limited by guarantee and is governed by a Memorandum and Articles of Association.

On 20 November 2014, the charity was registered by the Charity Commission in recognition of its charitable status.

Appointment of trustees

The directors of the charity are its trustees and throughout this report are collectively referred to as the trustees. As set out in the charity's Articles of Association, trustees are elected by the members of the charity. The trustees have the power to appoint and fill casual vacancies: when a vacancy arises, the board considers the skill set and what gaps there are. New trustees can be nominated by any trustee: they can be recruited by advertisement or by targeting through professional contacts. Potential trustees are invited to apply to the Chair who will arrange an interview with the Nominations Committee.

Induction and training of trustees

Trustees are given an in-depth introduction to the charity and the role of trustee through meetings with other trustees (including the Chair) and meetings with staff (including the Director). New trustees are also given relevant documentation including recent research, meeting minutes and annual reports. Workshops specifically for trustees are held at least once a year.

Organisational structure

A board of at least six and no more than twelve trustees administers the charity. The trustees of the charity are also its company law members. The day-to-day running of the charity is delegated to staff under the leadership of the Director. The board of trustees meets on a quarterly basis primarily to discuss issues of strategic direction both in relation to the running of the charity and the research priorities. They therefore approve an annual strategic plan and budget before the start of the year and then monitor progress against the plan during the year.

Risk management

The charity has established an Operations and Governance Committee (OGC), which meets at least quarterly making quarterly reports and recommendations to the board of trustees for their approval. The OGC has delegated responsibility from the board of trustees for ensuring that there is a framework for accountability; for examining and reviewing all systems and methods of control, both financial and otherwise (i.e. administrative and Human Resources), as well as risk analysis and risk management; and for ensuring the charity is complying with all aspects of the law, relevant regulations and good practice. The board itself is committed to conducting an annual review of risks as well as acting on recommendations from the OGC.

British Future

Report of the trustees

For the year ended 31 March 2022

The Nominations Committee is a sub-committee of the board of trustees and its main aims are to maintain an overview of the composition of the board of trustees and to ensure that the members collectively provide the expertise and experience required for the governance of the board. It also leads on recruitment of the trustees. The Committee meets 2 times a year.

Public benefit

The trustees are conscious of and comply with the charity's duty to provide public benefit as that term is used in charity law and the Charity Commission's guidance on public benefit. The charity's activities are directed toward the fulfilment of the charity's charitable purposes and the delivery of public benefit.

The principal ways in which the charity provides public benefit is through the provision of objective, unbiased information not otherwise available to the general public on matters relating to cultural identity and integration, migration and equality of opportunity. The information is presented in a variety of ways through diverse media which allow a wide section of the public to have access to the information. The information is "educational" in the charitable sense and valuable to the general public because it is not available from other sources. The widespread use and referencing of the information by academics, educational institutions and mainstream media and commentators alike reflects the 'need' for it and the public benefit in providing it.

Without information of this sort, it would be hard for the general public and interested academic and other institutions to achieve a full and balanced understanding of issues relating to cultural identity and integration, migration and equality of opportunity.

Objectives and activities

The main objectives for the year reflect those set out in the organisation's strategy:

- Informing the future of UK immigration policy beyond Brexit;
- Developing a proactive approach to integration, encouraging more institutions and citizens to play a role in social connection;
- Promoting the value of citizenship, and protecting the status and rights of EU nationals resident in Britain beyond Brexit;
- Working for race equality, and to combat prejudice, xenophobia and extremism of all kinds; and
- Sharing relevant lessons of our work with organisations doing similar work around the UK and abroad.

Achievements and performance

British Future marks its tenth anniversary in 2022. A more confident, inclusive and welcoming Britain – the mission at the heart of British Future's agenda – resonates because we live in a more anxious, more fragmented society than any of us want. British Future has emerged as a thought leader on issues of identity and immigration, race and integration. The organisation's deep engagement with public understanding of identity issues that can divide our society is a foundation for effective and practical work which can strengthen our common ground.

British Future

Report of the trustees

For the year ended 31 March 2022

Informing the future of immigration policy

British Future undertakes public attitudes research on immigration, engages with policy stakeholders and advocates constructive reforms that can strengthen public confidence in how our society can manage immigration fairly, both for migrants and the communities that they join. In 2021/22, British Future published two waves of a long-running immigration attitudes tracking study, conducted by Ipsos-Mori. This ensures we have a rigorous up-to-date evidence base to inform public and stakeholder understanding of how attitudes are responding to a changing context. The July 2021 and February 2022 waves of the research were able to establish where attitudes are converging, rather than polarising, especially on immigration for work. They were also able to put the surge of public engagement with the Homes for Ukraine scheme in context, as reflecting sympathy for asylum seekers and refugees and a desire to help.

Promoting integration in polarised times

Bridging the divides in our society – by place, age and class as well as by race or faith – has rarely received the political attention it deserves. British Future is working to build effective broader civic coalitions for constructive action to bridge social divides.

British Future provides the secretariat of the All Party Parliamentary Group on Social Integration, chaired by Peter Gibson MP. The APPG undertook an inquiry into Social Connection in the Covid-19 crisis, publishing its final report in September 2021 which highlighted key areas for policy and practice. This was launched with an event with speakers from politics, business and charity sectors. The APPG held an expert forum on welcoming refugees from Ukraine in March 2022.

Our director Sunder Katwala serves on the Together coalition steering group, chaired by the Archbishop of Canterbury. Having led the foundational Talk Together public engagement exercise, British Future's ongoing contribution within the coalition is focused on its future policy and practice advocacy.

Protecting refugees and promoting the welcoming agenda

British Future is a founder member of the Together with Refugees coalition, which launched in Spring 2021. This enables us to support a range of asylum and refugee charities with their understanding of public attitudes, policy and public communication. To mark the 70th anniversary of the UN refugee convention, we brought together refugees given protection from each of the last seven decades, making a film about their experiences, and the value of refugee convention. The stories of sanctuary in Britain were reported in media outlets including The Guardian and the Daily Express. Conducting split-sample research into audience responses to the video showed the power of these stories: support for Britain playing its role in refugee protection increased by 17 percentage points among those who watched one of the films, compared with those who had not.

British Future

Report of the trustees

For the year ended 31 March 2022

A major new project in 2022 involved British Future housing the Welcoming Committee for Hong Kongers, providing governance and a secretariat to support its work. The Welcoming Committee for Hong Kong's work is supported by a grant from the Department of Levelling Up, Housing and Communities ('DLUHC'). It is an independent, non-profit umbrella group for all those who care about the integration of new arrivals from Hong Kong. Our aim is to connect the 'welcomers' and the 'welcomed', and to help coordinate efforts across the UK's nations and regions from civil society, communities, business, education and government. The Welcoming Committee launched with a public reception in January 2022 attended by key stakeholders from government and organisations supporting Hong Kongers. Its initial activities included hosting a Welcoming Forum for those involved in welcoming activities; and research and policy work engaging with Hong Kongers and practitioners on themes including (i) data on new arrivals, (ii) employment and business, (iii) English language, (iv) education (v) community and political engagement and (vi) social and cultural life, to inform a report on getting the welcoming agenda right from the start, to be published in 2022. An advisory steering group was invited to help the project extend its legitimacy and reach, across nations and regions, across sectors, among groups led by Hong Kongers and local projects.

The Homes for Afghans report (March 2022), a joint publication from British Future and More in Common, set out practical ideas to catalyse the Afghan resettlement programme, including showing how the spirit of the Homes for Ukraine scheme could be used to unlock the civic appetite to be involved in welcoming projects across groups. A broad civic alliance of over 100 individuals and groups who wrote to Secretary of State Michael Gove in support of the plan, with strong cross-party backing including MPs Damian Green, Robert Buckland, Caroline Nokes, Johnny Mercer and Nusrat Ghani (Conservative), Dan Jarvis and Jon Cruddas (Labour), Tim Farron and Wendy Chamberlain (Liberal Democrat), Caroline Lucas (Green) and Liz Saville Roberts (Plaid Cymru) from across the political spectrum.

Race in Britain: combating racism, promoting race equality

As race grows in public salience in an increasingly diverse Britain, British Future seeks to inform efforts to advance race equality that can mobilise broad coalitions for change.

The Euro 2020 football tournament, delayed to 2021, became a major focal point for public debate about national identity, inclusion and race equality. British Future had anticipated this with its report into English identity, 'Beyond a 90 minute nation' report, with the Centre for English Identity and Politics, which examined English identity, race and football and England's multi-ethnic football team prepared to compete in the tournament. Attitudes research demonstrated strong confidence across ethnic groups that the English football team belonged to people across all ethnic groups - and that emulating this outside the sphere of sport would take stronger civic and institutional engagement with English identity.

British Future coordinated an 'England Together' social media campaign to promote this message alongside a broad coalition of civic society allies. The campaign message, summarised by our trustee Imam Qari Asim "football is coming home, and it is home we all share" was covered in the national media.

British Future was active in the public debate about how to respond to the racism directed at England's players, especially online, at the end of the tournament. This included successfully securing a Twitter review of its rules on racism and national identity, and progress on preventing banned users returning to the platform.

British Future

Report of the trustees

For the year ended 31 March 2022

British Future continued to promote a more constructive and less polarised public conversation about race, building on the major report 'Race and Opportunity in Britain: how to find the common ground' published on 30th March 2021, reporting extensive deliberative and quantitative research with ethnic minority and white British respondents. We sought to challenge the binary and highly polarised debate in the wake of the Sewell report, setting out how civic voices and political leaders could choose to unlock a broad inter-ethnic consensus for substantive action on race equality across many key issues. We held online events on Race in Policing, involving Duwayne Brooks, Wendy Williams and Keith Fraser, and Teaching Modern Britain, with Dr Maggie Aderin-Pocock, Dr Samir Puri, Patrick Vernon and David Aaronovitch.

Combatting prejudice and xenophobia

Our ongoing 'Remember Together' project, in partnership with the British Legion, worked with Falinge Park High School, a secondary school in Rochdale, Greater Manchester, and Eden Girls School, a Muslim secondary school in Walthamstow, East London. Students worked to uncover new history and heritage within their own diverse communities, highlighting the contribution of black and Asian soldiers in the Second World War and what that means today, presenting their findings in events, and broader online and media communications. Research after the project showed that seeing a film of these events had significant impacts on increasing confidence in shared identity and reducing casual anti-Muslim prejudice. British Future is seeking to expand its inclusive Remembrance work with more partners over the next two years.

British Future has conducted in-depth research, engaging with those who have anxieties and concerns about free speech, devising effective interventions that increase their ability to empathise with others' viewpoints and to balance different perspectives. We will continue to work with practitioners to develop useful interventions that can promote democratic norms and reinforce boundaries against prejudice and extremism.

Future programme: priorities for 2022-23

British Future intends to continue to engage with issues of identity, immigration, race and integration. Key areas of focus for the next year include:

A new era for welcoming. Making migration work for those who come to Britain and the communities they join is a shared task. So let us bring together the welcomers and the welcomed. Building on our role housing the Welcoming Committee for Hong Kongers, and participating in efforts to welcome both Ukrainians and Afghans, our goal is to work with allies in civic society to help shape and grow a welcoming movement that can realise the mutual benefits of social contact on a greater scale.

Shared past, common future. Every institution needs to develop more confidence in talking about the future of a changing Britain. We are committed to a public conversation about identity, race and integration that finds common ground across generations, social classes and ethnic groups. Unlocking the growing public appetite to understand the making of modern Britain provides important foundations for this. By providing strategic advice on how inclusive history can navigate contestation, scaling up our work on inclusive Remembrance, and coordinating the Windrush 75 network in our efforts to make the 75th anniversary of the Windrush in 2023 a major national moment, we intend to show how history can unite, not divide us, and work with those using these insights to engage public audiences.

British Future

Report of the trustees

For the year ended 31 March 2022

Expanding our do-tank role. British Future is increasingly a do-tank as well as a think-tank. Our insight into public engagement and our communications expertise is a strong foundation for broader practical change. We are seeking to build the strongest hub of change-makers – linking those across every minority and majority group who are champions for the common good.

By growing our active engagement and partnerships with businesses and major charities, sporting institutions and social media platforms, we aim to strengthen our impact by helping partners more confidently unlock the benefits of Britain's diversity for the common good.

Publications

The charity issued the following publications during the year:

- *Beyond a 90 minute nation: Why it's time for an inclusive England outside the stadium (June 2021); and*
- *Immigration: A changing debate (September 2021).*

British Future staff also regularly contributed to a wide spectrum of media outlets including all national daily and Sunday newspapers across the United Kingdom, many local newspapers and media outlets.

Covid pandemic and recovery

The British Future team operated successfully as a remote organisation during the Covid pandemic, and there were relatively few impacts on the organisation's work. Both public and stakeholder engagement were able to continue online. The impact of the pandemic on social connection and on race equality were key themes of the organisation's research.

The organisation, having been generously hosted during its incubation period and first decade of operation by one of our core funders, the Barrow Cadbury Trust, moved to new offices in Southwark, South London from September 2022.

Funding

British Future is seeking to diversify its funding over time, with a combination of core funding and project work. The strategy of trustees and staff seeks to secure a gradual and sustainable growth in resources and capacity in the medium-term, so as to further increase the impact of our work. The Treasurer, Director and Office Manager review the cash flow on a regular basis to ensure that it is up-to-date and that there are the funds required (as per the reserves policy) to continue operating.

British Future

Report of the trustees

For the year ended 31 March 2022

Financial review

Income

During the year, British Future continued to receive core funding from Barrow Cadbury Trust, Paul Hamlyn Foundation, Sigrid Rausing Trust, Trust for London and Unbound Philanthropy.

In the year, the charity carried out significant work under contract. The main projects were for the Government, managed by M&C Saatchi, and with the British Refugee Council.

The charity's new focus on 'welcoming' led to a £145k grant from the DLUHC to fund a six month initial project that enabled British Future to house the Welcoming Committee for Hong Kongers ('WC4HK'). It is expected that this revenue stream will grow in 2022/23.

Details of specific projects are set out in note 16 to the accounts.

The charity continues to develop its fundraising programme to ensure it has the funds necessary to carry out its objects and achieve its aims in the longer term.

The board also wishes to thank the Barrow Cadbury Trust for their substantial support to the charity in the form of donated facilities.

Expenditure

The charity's staff team was primarily focused on charitable activities and fundraising efforts during the year with additional external costs incurred to carry out strategic initiatives and to engage additional resources as required.

Results for the year

The charity achieved a surplus of £104,129 for the year (2021 – deficit of £33,192). The surplus arose as a result of funding for core costs and the receipt of grant funds for work that will continue into 2022-23. As a result, the charity ended the year with reserves of £198,158.

Thanks to the ongoing support of its original funders and funding from new supporters, the charity has sufficient funds to continue to fulfil its objectives in the short to medium term.

British Future

Report of the trustees

For the year ended 31 March 2022

Reserves policy

As a general policy, the board has decided that the charity should hold three months of overhead expenditure in reserves, equivalent to around £125,000. However, the timing of individual grant payments to the charity can make the positions of reserves at a point in time volatile. Therefore, if the target reserves level is not achieved, we will apply a second measure of carefully monitoring the cash flow forecasts to ensure income and expenditure are in line with the target such that a minimum of £125,000 of cash funds are held in the bank account.

At the year-end 31 March 2022, reserves did not meet target due to the timing of grant receipts, with unrestricted reserves of £79,486 (2021: £92,624), however cash reserves were sufficient.

Fundamental accounting concepts

As a not-for profit charity that has registered with the Charity Commission, the charity has prepared these accounts in accordance with Statement of Recommended Practice, Accounting and Reporting by Charities (Charities SORP 2015 – FRS 102).

Plans for future periods

The trustees plan to continue activities within the charity's charitable purposes, including promoting further useful, objective research with an educational value on issues relating to cultural identity and integration, migration and equality of opportunity.

The trustees also aim to develop new ways in which the public's experiences of responses to these issues may be better understood, including developing avenues of objective research that reflect the less-well understood aspects of emotional and subjective responses to these issues.

The charity's priorities for the next period are:

- to conduct and disseminate objective research into public attitudes toward identity, culture and integration in British society; and into the economic, social and cultural impacts of migration, using both quantitative and qualitative research; disseminating this to the general public, through public events and contributions to the media;
- to disseminate the results of that research to the general public and in such a way as to inform in a balanced and objective way the public contributions of institutions involved in public debate of relevant topics (including business and trade unions; civic society groups; government and the major political parties); and, in particular, considering how to engage with the general public, including those with possibly deep anxieties about these issues, in a way which can engender interest in learning more and achieving a better understanding of public attitudes to these issues;
- to further deepen relationships with those working for constructive 'common ground' responses, bringing people together across different ethnic, faith and class backgrounds, and seeking to help such efforts engage general public audiences as fully as possible. We are particularly concerned to ensure that constructive efforts to develop common ground approaches reach those who are anxious about community relations in Britain today; and
- to identify future funding sources which will enable it to further diversify its current funding base during 2022/23.

British Future

Report of the trustees

For the year ended 31 March 2022

Statement of responsibilities of the trustees

The trustees (who are also directors of the charity 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, including Financial Reporting Standard 102: The Financial Reporting Standard applicable in the UK and Republic of Ireland (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 income and expenditure of the charity for that period. In preparing those 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 accounting estimates that are reasonable and prudent;
- state whether applicable UK accounting standards and statements of recommended practice 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 charity will continue in operation.

The trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the charity and which enable them to ensure that the financial statements comply with the Companies Act 2006. The trustees 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.

In so far as the trustees are aware:

- there is no relevant audit information of which the charitable company's auditors are unaware; and
- the trustees have taken all steps that they ought to have taken to make themselves aware of any relevant audit information and to establish that the auditors are aware of that information.

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

Members of the charity guarantee to contribute an amount not exceeding £1 to the assets of the charity in the event of winding up. The trustees are members of the charity but this entitles them only to voting rights. The trustees have no beneficial interest in the charity.

British Future

Report of the trustees

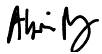
For the year ended 31 March 2022

Auditors

Godfrey Wilson Limited were re-appointed as auditors to the charitable company during the year and have expressed their willingness to continue in that capacity.

Small companies provisions

This report has been prepared in accordance with the special provisions for small companies under Section 415A of the Companies Act 2006. This report was approved by the board on 2 November 2022 and signed on its behalf by



Alasdair Murray - Chair

Independent auditors' report

To the members of

British Future

Opinion

We have audited the financial statements of British Future (the 'charity') for the year ended 31 March 2022 which comprise the statement of financial activities, balance sheet, statement of cash flows and the related notes to the financial statements, including a summary of 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 charity's affairs as at 31 March 2022 and of its incoming resources and application of resources, including its income and expenditure, 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 charity 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 charity'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.

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, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

Independent auditors' report

To the members of

British Future

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.

Opinion on other matters prescribed by the Companies Act 2006

In our opinion, based on the work undertaken in the course of the audit:

- the information given in the trustees' report for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the trustees' report have 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 charity and its environment obtained in the course of the audit, we have not identified material misstatements in the trustees' report. We have nothing to report in respect of the following matters in relation to which the Companies Act 2006 requires us to report to you if, in our opinion:

- adequate accounting records have not been kept or returns adequate for our audit have not been received from branches not visited by us;
- the financial statements are not in agreement with the accounting records and returns;
- certain disclosures of trustees' remuneration specified by law are not made; or
- we have not obtained all the information and explanations necessary for the purposes of our audit.

Responsibilities of the trustees

As explained more fully in the trustees' responsibilities statement set out in the trustees' report, the trustees 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 they 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 charity'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 charity or to cease operations, or have no realistic alternative but to do so.

Independent auditors' report

To the members of

British Future

Our responsibilities for the audit of the financial statements

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.

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 procedures we carried out and the extent to which they are capable of detecting irregularities, including fraud, are detailed below:

(1) We obtained an understanding of the legal and regulatory framework that the charity operates in, and assessed the risk of non-compliance with applicable laws and regulations. Throughout the audit, we remained alert to possible indications of non-compliance.

(2) We reviewed the charity's policies and procedures in relation to:

- Identifying, evaluating and complying with laws and regulations, and whether they were aware of any instances of non-compliance;
- Detecting and responding to the risk of fraud, and whether they were aware of any actual, suspected or alleged fraud; and
- Designing and implementing internal controls to mitigate the risk of non-compliance with laws and regulations, including fraud.

(3) We inspected the minutes of trustee meetings.

(4) We enquired about any non-routine communication with regulators and reviewed any reports made to them.

(5) We reviewed the financial statement disclosures and assessed their compliance with applicable laws and regulations.

(6) We performed analytical procedures to identify any unusual or unexpected transactions or balances that may indicate a risk of material fraud or error.

(7) We assessed the risk of fraud through management override of controls and carried out procedures to address this risk. Our procedures included:

- Testing the appropriateness of journal entries;
- Assessing judgements and accounting estimates for potential bias;
- Reviewing related party transactions; and
- Testing transactions that are unusual or outside the normal course of business.

Because of the inherent limitations of an audit, there is a risk that we will not detect all irregularities, including those leading to a material misstatement in the financial statements or non-compliance with regulation. Irregularities that arise due to fraud can be even harder to detect than those that arise from error as they may involve deliberate concealment or collusion.

Independent auditors' report

To the members of

British Future

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at: www.frc.org.uk/auditorsresponsibilities. This description forms part of our auditor's report.

Use of our report

This report is made solely to the charity's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the charity's members 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's members as a body, for our audit work, for this report, or for the opinions we have formed.

Alison Godfrey

Date: 3 November 2022

Alison Godfrey FCA
(Senior Statutory Auditor)

For and on behalf of:

GODFREY WILSON LIMITED

Chartered accountants and statutory auditors

5th Floor Mariner House

62 Prince Street

Bristol

BS1 4QD

British Future

Statement of financial activities *(incorporating an income and expenditure account)*

For the year ended 31 March 2022

	Note	Restricted £	Unrestricted £	2022 Total £	2021 Total £
Income from:					
Donations	3	3,717	44,983	48,700	36,796
Charitable activities	4	<u>195,300</u>	<u>405,177</u>	600,477	<u>709,919</u>
Total income		<u>199,017</u>	<u>450,160</u>	649,177	<u>746,715</u>
Expenditure on:					
Raising funds		-	40,015	40,015	12,907
Charitable activities		<u>82,183</u>	<u>422,850</u>	505,033	<u>767,000</u>
Total expenditure	6	<u>82,183</u>	<u>462,865</u>	545,048	<u>779,907</u>
Net income / (expenditure)		116,834	(12,705)	104,129	(33,192)
Transfers between funds		<u>433</u>	<u>(433)</u>	<u>-</u>	<u>-</u>
Net movement in funds	7	117,267	(13,138)	104,129	(33,192)
Reconciliation of funds:					
Total funds brought forward		<u>1,405</u>	<u>92,624</u>	94,029	<u>127,221</u>
Total funds carried forward		<u>118,672</u>	<u>79,486</u>	198,158	<u>94,029</u>

All of the above results are derived from continuing activities. There were no other recognised gains or losses other than those stated above. Movements in funds are disclosed in note 16 to the accounts.

British Future

Balance sheet

As at 31 March 2022

	Note	£	2022 £	2021 £
Fixed assets				
Tangible assets	11		4,015	-
Current assets				
Debtors	12	26,759		29,945
Cash at bank and in hand		<u>207,435</u>		<u>232,801</u>
		234,194		262,746
Liabilities				
Creditors: amounts falling due within 1 year	13	<u>(40,051)</u>		<u>(168,717)</u>
Net current assets			<u>194,143</u>	<u>94,029</u>
Net assets	15		<u>198,158</u>	<u>94,029</u>
Funds	16			
Restricted funds			118,672	1,405
Unrestricted funds				
General funds			<u>79,486</u>	<u>92,624</u>
Total charity funds			<u>198,158</u>	<u>94,029</u>

These accounts have been prepared in accordance with the special provisions applicable to companies subject to the small companies' regime.

Approved by the trustees on 2 November 2022 and signed on their behalf by



Alasdair Murray - Chair

British Future

Statement of cash flows

For the year ended 31 March 2022

	2022 £	2021 £
Cash used in operating activities:		
Net movement in funds	104,129	(33,192)
Adjustments for:		
Depreciation charges	635	-
Decrease / (increase) in debtors	3,186	(21,056)
Increase / (decrease) in creditors	<u>(128,666)</u>	<u>130,570</u>
Net cash provided by operating activities	<u>(20,716)</u>	<u>76,322</u>
Cash flows from investing activities:		
Purchase of tangible fixed assets	<u>(4,650)</u>	-
Net cash used in investing activities	<u>(4,650)</u>	-
Increase / (decrease) in cash and cash equivalents in the year	(25,366)	76,322
Cash and cash equivalents at the beginning of the year	<u>232,801</u>	<u>156,479</u>
Cash and cash equivalents at the end of the year	<u><u>207,435</u></u>	<u><u>232,801</u></u>

The charity has not provided an analysis of changes in net debt as it does not have any long term financing arrangements.

British Future

Notes to the financial statements

For the year ended 31 March 2022

1. Accounting policies

a) Basis of preparation

The financial statements have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities in preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019) - (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

British Future 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.

b) Going concern basis of accounting

The accounts have been prepared on the assumption that the charity is able to continue as a going concern, which the trustees consider appropriate having regard to the current level of unrestricted reserves. Taking into account the expected grant and contract income over the next 12 months, the trustees have a reasonable expectation that the charity has adequate resources to continue to operate for the foreseeable future. There are no material uncertainties about the charity's ability to continue as a going concern.

c) Income

Income is recognised when the charity has entitlement to the funds, any performance conditions attached to the items of income have been met, it is probable that the income will be received and the amount can be measured reliably.

Income from the government and other grants, whether 'capital' grants or 'revenue' grants, is recognised when the charity has entitlement to the funds, any performance conditions attached to the grants have been met, it is probable that the income will be received and the amount can be measured reliably and is not deferred.

Income received under contracts or service level agreements in advance is deferred until criteria for income recognition are met.

d) Donated services and facilities

Donated professional services and donated facilities are recognised as income when the charity has control over the item, any conditions associated with the donated item have been met, the receipt of economic benefit from the use by the charity of the item, is probable and the economic benefit can be measured reliably. In accordance with the Charities SORP (FRS 102), general volunteer time is not recognised.

On receipt, donated professional services and donated facilities are recognised on the basis of the value of the gift to the charity which is the amount the charity would have been willing to pay to obtain services or facilities of equivalent economic benefit on the open market; a corresponding amount is then recognised in expenditure in the period of receipt.

British Future

Notes to the financial statements

For the year ended 31 March 2022

1. Accounting policies (continued)

e) Interest receivable

Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the charity: this is normally upon notification of the interest paid or payable by the bank.

f) Funds accounting

Unrestricted funds are available to spend on activities that further any of the purposes of the charity. Designated funds are unrestricted funds of the charity which the trustees have decided at their discretion to set aside to use for a specific purpose. Restricted funds are donations which the donor has specified are to be solely used for particular areas of the charity's work or for specific projects being undertaken by the charity.

g) Expenditure and irrecoverable VAT

Expenditure is recognised once there is a legal or constructive obligation to make a payment to a third party, it is probable that settlement will be required and the amount of the obligation can be measured reliably.

Irrecoverable VAT is charged as a cost against the activity for which the expenditure was incurred.

h) Allocation of support and governance costs

Support costs are those functions that assist the work of the charity but do not directly undertake charitable activities. Governance costs are the costs associated with the governance arrangements of the charity, including the costs of complying with constitutional and statutory requirements and any costs associated with the strategic management of the charity's activities. These costs have been fully allocated on the following basis, which is an estimate of staff time attributable to that activity:

	2022	2021
Raising funds	8%	3%
Charitable activities	92%	97%

i) Tangible fixed assets

Depreciation is provided at rates calculated to write down the cost of each asset to its estimated residual value over its expected useful life. The depreciation rates in use are as follows:

Office equipment	3 years straight line
------------------	-----------------------

Items of equipment are capitalised where the purchase price exceeds £500.

j) Debtors

Trade and other debtors are recognised at the settlement amount due after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due.

k) Cash at bank and in hand

Cash at bank and cash in hand includes cash and short term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

British Future

Notes to the financial statements

For the year ended 31 March 2022

1. Accounting policies (continued)

l) Creditors

Creditors and provisions are recognised where the charity has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors and provisions are normally recognised at their settlement amount after allowing for any trade

m) Financial instruments

The charitable company only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value with the exception of bank loans which are subsequently recognised at amortised cost using the effective interest method.

n) Pension costs

The company operates a defined contribution pension scheme for its employees. There are no further liabilities other than that already recognised in the SOFA.

o) Foreign currency transactions

Transactions in foreign currencies are translated at rates prevailing at the date of the transaction. Balances denominated in foreign currencies are translated at the rate of exchange prevailing at the year end.

p) Accounting estimates and key judgements

In the application of the charity's accounting policies, the trustees are required to make judgements, estimates and assumptions about the carrying values of assets and liabilities that are not readily apparent from other sources. The estimates and underlying assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised if the revision affects only that period, or in the period of the revision and future periods if the revision affects both current and future periods.

There are no key sources of estimation uncertainty that have a significant effect on the amounts recognised in the financial statements.

British Future

Notes to the financial statements

For the year ended 31 March 2022

2. Prior period comparatives: statement of financial activities

	Restricted £	Unrestricted £	2021 Total £
Income from:			
Donations	-	36,796	36,796
Charitable activities	399,400	310,519	709,919
Total income	399,400	347,315	746,715
Expenditure on:			
Raising funds	-	12,907	12,907
Charitable activities	434,538	332,462	767,000
Total expenditure	434,538	345,369	779,907
Net income / (expenditure)	(35,138)	1,946	(33,192)
Transfers between funds	3,440	(3,440)	-
Net movement in funds	(31,698)	(1,494)	(33,192)

3. Income from donations

	Restricted £	Unrestricted £	2022 Total £
Donated professional services and facilities	-	42,822	42,822
Other donations	3,717	2,161	5,878
Total income from donations	3,717	44,983	48,700

During the current and prior year, the charity benefitted from the use of office space provided by the Barrow Cadbury Trust without charge.

Prior period comparative

	Restricted £	Unrestricted £	2021 Total £
Donated professional services and facilities	-	36,196	36,196
Other donations	-	600	600
Total income from donations	-	36,796	36,796

British Future

Notes to the financial statements

For the year ended 31 March 2022

4. Income from charitable activities

	Restricted	Unrestricted	2022 Total
	£	£	£
Grants			
Sigrid Rausing Trust	-	75,000	75,000
Trust for London	-	50,000	50,000
Barrow Cadbury Trust	50,300	-	50,300
Paul Hamlyn Foundation	-	40,000	40,000
Unbound Philanthropy	-	110,000	110,000
Department for Levelling Up, Housing and Communities	145,000	-	145,000
Contracts			
M&C Saatchi	-	60,356	60,356
Historic England	-	12,970	12,970
The Together Initiative	-	6,129	6,129
KPMG	-	6,500	6,500
British Refugee Council	-	11,000	11,000
Mela	-	5,000	5,000
Commission on Race and Ethnic Disparities	-	10,000	10,000
Other under £5,000	-	18,222	18,222
Total income from charitable activities	195,300	405,177	600,477
Prior period comparative			2021
	Restricted	Unrestricted	Total
	£	£	£
Grants			
Aviva Foundation	350,000	-	350,000
Sigrid Rausing Trust	-	75,000	75,000
Trust for London	-	50,000	50,000
Barrow Cadbury Trust	49,400	-	49,400
Paul Hamlyn Foundation	-	40,000	40,000
King's College London	-	10,523	10,523
Contracts			
M&C Saatchi	-	68,580	68,580
Cabinet Office	-	57,950	57,950
LGA	-	6,000	6,000
Other under £5,000	-	2,466	2,466
Total income from charitable activities	399,400	310,519	709,919

5. Government grants

The charitable company receives government grants, defined as funding from the Department for Levelling Up, Housing and Communities to fund charitable activities. The total value of such grants in the period ending 31 March 2022 was £145,000 (2021: nil). There are no unfulfilled conditions or contingencies attaching to these grants in 2021/22.

British Future

Notes to the financial statements

For the year ended 31 March 2022

6. Total expenditure

	Raising funds £	Charitable activities £	Support costs £	Governance costs £	2022 Total £
Project costs	-	40,542	-	-	40,542
Staff costs (note 8)	28,188	327,208	25,093	-	380,489
Support costs	-	-	115,287	-	115,287
Trustee indemnity insurance	-	-	-	2,370	2,370
Audit and legal costs	-	-	-	6,360	6,360
Sub-total	28,188	367,750	140,380	8,730	545,048
Allocation of support and governance costs	11,827	137,283	(140,380)	(8,730)	-
Total expenditure	40,015	505,033	-	-	545,048

Prior period comparative

	Raising funds £	Charitable activities £	Support costs £	Governance costs £	2021 Total £
Project costs	-	150,877	-	-	150,877
Staff costs (note 8)	9,244	307,020	44,379	-	360,643
Grants payable (note 9)	-	187,423	-	-	187,423
Support costs	-	-	70,365	-	70,365
Trustee indemnity insurance	-	-	-	3,866	3,866
Audit and legal costs	-	-	-	6,733	6,733
Sub-total	9,244	645,320	114,744	10,599	779,907
Allocation of support and governance costs	3,663	121,680	(114,744)	(10,599)	-
Total expenditure	12,907	767,000	-	-	779,907

British Future

Notes to the financial statements

For the year ended 31 March 2022

7. Net movement in funds

This is stated after charging:

	2022	2021
	£	£
Trustees' remuneration	Nil	Nil
Trustees' reimbursed expenses	Nil	Nil
Auditors' remuneration:		
▪ Statutory audit (including VAT)	<u>6,360</u>	<u>6,120</u>

8. Staff costs and numbers

Staff costs were as follows:

	2022	2021
	£	£
Salaries and wages	319,461	303,824
Social security costs	31,587	30,600
Pension costs	<u>29,441</u>	<u>26,219</u>
	<u>380,489</u>	<u>360,643</u>

One employee received remuneration, including employer national insurance contributions, between £120,000 and £130,000 during the year (2021: one between £130,000 and £140,000). Employer pension costs for this employee totalled £11,154 for the year (2021: £11,000).

The key management personnel of the charitable company comprise the trustees and the Director. The total employee benefits of the key management personnel were £136,866 (2021: £143,690).

	2022	2021
	No.	No.
Average head count	<u>7</u>	<u>6</u>

9. Grants payable

	2022	2021
	£	£
Grants to institutions:		
The Together Initiative	<u>-</u>	<u>187,423</u>

All grants are paid to fund charitable activities. There are no support costs allocated to grants payable.

British Future

Notes to the financial statements

For the year ended 31 March 2022

10. Taxation

The charity is exempt from corporation tax as all its income is charitable and is applied for charitable purposes.

11. Tangible fixed assets

	Office equipment £
Cost	
At 1 April 2021	-
Additions in year	<u>4,650</u>
At 31 March 2022	<u>4,650</u>
Depreciation	
At 1 April 2021	-
Charge for the year	<u>635</u>
At 31 March 2022	<u>635</u>
Net book value	
At 31 March 2022	<u><u>4,015</u></u>
At 31 March 2021	<u><u>-</u></u>

12. Debtors

	2022 £	2021 £
Trade debtors	4,999	21,200
Prepayments	11,574	7,779
Accrued income	10,000	966
Other debtors	<u>186</u>	-
	<u><u>26,759</u></u>	<u><u>29,945</u></u>

British Future

Notes to the financial statements

For the year ended 31 March 2022

13. Creditors: amounts due within 1 year

	2022 £	2021 £
Trade creditors	1,766	3,006
Accruals	19,794	16,279
Deferred income (note 14)	8,209	5,000
Other taxation and social security	2,847	18,226
Other creditors	7,435	126,206
	<u>40,051</u>	<u>168,717</u>

14. Deferred income

	2022 £	2021 £
At 1 April 2021	5,000	-
Deferred during the year	8,209	5,000
Released during the year	(5,000)	-
	<u>8,209</u>	<u>5,000</u>
At 31 March 2022		
Deferred		

15. Analysis of net assets between funds

	Restricted funds £	Unrestricted funds £	Total funds £
Tangible fixed assets	-	4,015	4,015
Current assets	118,672	115,522	234,194
Current liabilities	-	(40,051)	(40,051)
	<u>118,672</u>	<u>79,486</u>	<u>198,158</u>
Net assets at 31 March 2022			
	<u>118,672</u>	<u>79,486</u>	<u>198,158</u>
Prior period comparative			
	Restricted funds £	Unrestricted funds £	Total funds £
Current assets	127,565	135,181	262,746
Current liabilities	(126,160)	(42,557)	(168,717)
	<u>1,405</u>	<u>92,624</u>	<u>94,029</u>
Net assets at 31 March 2021			
	<u>1,405</u>	<u>92,624</u>	<u>94,029</u>

British Future

Notes to the financial statements

For the year ended 31 March 2022

16. Movements in funds

	At 1 April 2021 £	Income £	Expenditure £	Transfers between funds £	At 31 March 2022 £
Restricted funds					
Citizenship project	1,405	-	(1,838)	433	-
Core restricted	-	50,300	(50,300)	-	-
Shared Goals project	-	3,717	(500)	-	3,217
Welcome Committee for Hong Kong	-	145,000	(29,545)	-	115,455
Total restricted funds	1,405	199,017	(82,183)	433	118,672
Unrestricted funds					
General funds	92,624	450,160	(462,865)	(433)	79,486
Total unrestricted funds	92,624	450,160	(462,865)	(433)	79,486
Total funds	94,029	649,177	(545,048)	-	198,158

Purposes of restricted funds

Citizenship project The Citizenship project comprises an independent inquiry into citizenship reforms together with events in Southampton and Edinburgh which brought together 'new' and 'old' citizens to discuss citizenship and what should change.

Core restricted Grants restricted to core funding.

Shared Goals project Shared Goals aims to harness football's broad appeal to drive social connection in communities and demonstrate that clubs can play a central role in defusing local tensions. Research will explore what works in uniting people of different backgrounds around their love of their local team. Partnering with two clubs, we will then co-design a messaging campaign in two locations to apply the findings practically – testing how spectator football can be used in different local contexts to reach and connect otherwise divided, disconnected and segregated communities. Research began in February 2022 and will last through to September 2023 when a report will be published.

Welcome Committee for Hong Kong The Welcoming Committee helps coordinate efforts to support Hong Kongers to settle in the UK, from civil society, communities, business, education and government, across the UK's nations and regions. It helps welcoming organisations to share their stories, in the media and online. And it conducts research to inform policy and share best practice. It is housed at the independent think tank British Future, which provides governance and a secretariat to support its work.

British Future

Notes to the financial statements

For the year ended 31 March 2022

16. Movements in funds (continued)

Prior period comparative

	At 1 April 2020 £	Income £	Expenditure £	Transfers between funds £	At 31 March 2021 £
Restricted funds					
Citizenship project	22,880	-	(21,475)	-	1,405
Core restricted	-	49,400	(49,400)	-	-
The Together Initiative	10,223	195,520	(205,743)	-	-
Talk Together	-	154,480	(157,920)	3,440	-
Total restricted funds	33,103	399,400	(434,538)	3,440	1,405
Unrestricted funds					
General funds	94,118	347,315	(345,369)	(3,440)	92,624
Total unrestricted funds	94,118	347,315	(345,369)	(3,440)	92,624
Total funds	127,221	746,715	(779,907)	-	94,029

17. Related party transactions

Sam Jacobs, a trustee of British Future, is also a trustee of The Together Initiative, a company limited by guarantee (no. 12707290) and a registered charity (no. 1193060). In the prior year, British Future made a grant of £187,423 to The Together Initiative and £126,610 was outstanding at 31 March 2021. No further grants were paid to The Together Initiative in the current year, and no balance was outstanding at 31 March 2022. During the current year, British Future received £6,129 of sales income from The Together Initiative relating to the Remember Together project (2021: £nil).

Robert Duffy, a trustee, is a director of The Policy Institute at King's College London, a Royal Charter company (no. RC000297). During the year, British Future paid £1,000 to King's College London for costs relating to the Culture Wars event (2021: £nil).

BRITISH FUTURE

England & Wales - Charity number 1159291

Accounts

Company no. 07660799
Charity no. 1159291

British Future
Report and Audited Financial Statements
31 March 2021

British Future

Reference and administrative details

For the year ended 31 March 2021

Company number 07660799

Charity number 1159291

Registered office and operational address Kean House
6 Kean Street
London
WC2B 4AS

Trustees Trustees, who are also directors under company law, who served during the year and up to the date of this report were as follows:

Andrea Als
Qari Asim MBE
Shirley Cramer - Chair
Robert Duffy
Ed Greig
Laura Harrison
Howard Jackson
Sam Jacobs
Alasdair Murray
Ayesha Saran
Shailesh Solanki

Director Sunder Katwala

Bankers Metro Bank
1 Southampton Row
London
WC1B 5HA

Auditors Godfrey Wilson Limited
Chartered accountants and statutory auditors
5th Floor Mariner House
62 Prince Street
Bristol
BS1 4QD

British Future

Report of the trustees

For the year ended 31 March 2021

Reference and administrative information set out on page 1 forms part of this report. The financial statements comply with current statutory requirements, the Memorandum and Articles of Association and the Statement of Recommended Practice - Accounting and Reporting by Charities (effective from January 2019).

The trustees have pleasure in presenting their report and the financial statements of the company for the year ended 31 March 2021.

Structure, governance and management

British Future ("the charity") is constituted as a company limited by guarantee and is governed by a Memorandum and Articles of Association.

On 20 November 2014, the charity was registered by the Charity Commission in recognition of its charitable status.

Appointment of trustees

The directors of the charity are its trustees and throughout this report are collectively referred to as the trustees. As set out in the charity's Articles of Association, trustees are elected by the members of the charity. The trustees have the power to appoint and fill casual vacancies: when a vacancy arises, the board considers the skill set and what gaps there are. New trustees can be nominated by any trustee: they can be recruited by advertisement or by targeting through professional contacts. Potential trustees are invited to apply to the chair who will arrange an interview with the Nominations Committee.

Induction and training of trustees

Trustees are given an in-depth introduction to the charity and the role of trustees through meetings with other trustees (including the chair) and meetings with staff (including the director). New trustees are also given relevant documentation including recent research, meeting minutes and annual reports. Workshops specifically for trustees are held at least once a year.

Organisational structure

A board of at least six and no more than twelve trustees administers the charity. The trustees of the charity are also its company law members. The day-to-day running of the charity is delegated to staff under the leadership of the director. The board of trustees meets on a quarterly basis primarily to discuss issues of strategic direction, both in relation to the running of the charity and the research priorities. They therefore approve an annual strategic plan and budget before the start of the year and then monitor progress against the plan during the year.

British Future

Report of the trustees

For the year ended 31 March 2021

Risk management

The charity has established an Operations and Governance Committee (OGC), which meets at least quarterly making quarterly reports and recommendations to the board of trustees for their approval. The OGC has delegated responsibility from the board of trustees for ensuring that there is a framework for accountability; for examining and reviewing all systems and methods of control, both financial and otherwise (i.e. administrative), as well as risk analysis and risk management; and for ensuring the charity is complying with all aspects of the law, relevant regulations and good practice. The board itself is committed to conducting an annual review of risks as well as acting on recommendations from the OGC.

During 2019/20, a Nominations Committee was set up. It is a sub-committee of the board of trustees and its main aims are to maintain an overview of the composition of the board of trustees and to ensure that the members collectively provide the expertise and experience required for the governance of the board. It also leads on recruitment of the trustees.

Public benefit

The trustees are conscious of and comply with the charity's duty to provide public benefit as that term is used in charity law and the Charity Commission's guidance on public benefit. The charity's activities are directed toward the fulfilment of the charity's charitable purposes and the delivery of public benefit.

The principal ways in which the charity provides public benefit is through the provision of objective, unbiased information, not otherwise available to the general public on matters relating to cultural identity and integration, migration and equality of opportunity. The information is presented in a variety of ways through diverse media, which allow a wide section of the public to have access to the information. The information is "educational" in the charitable sense and valuable to the general public because it is not available from other sources. The widespread use and referencing of the information by academics, educational institutions and mainstream media and commentators alike reflects the 'need' for it and the public benefit in providing it.

Without information of this sort, it would be hard for the general public and interested academic and other institutions to achieve a full and balanced understanding of responses to cultural identity and integration, migration and equality of opportunity.

Objectives and activities

The main objectives for the year reflect those set out in the organisation's strategy:

- Informing the future of UK immigration policy beyond Brexit;
- Developing a proactive approach to integration, encouraging more institutions and citizens to play a role in social connection;
- Promoting the value of citizenship, and protecting the status and rights of EU nationals resident in Britain beyond Brexit;
- Working to combat prejudice, xenophobia and extremism of all kinds; and
- Sharing relevant lessons of our work with organisations doing similar work around the UK and abroad.

British Future

Report of the trustees

For the year ended 31 March 2021

Achievements and performance

Informing the future of immigration policy

British Future undertakes public attitudes research, engages with policy stakeholders and advocates constructive reforms that can strengthen public confidence in how our society can manage immigration fairly, both for migrants and the communities that they join.

British Future and the Policy Institute at King's College London published a joint report, 'The Reset Moment' in March 2020, which offered a detailed account of immigration attitudes after the December 2019 General Election, to assess the public policy and political challenges for this Parliament. Given the impact of the pandemic, British Future and King's College London published a new round of attitudes research in June 2020. This found broadly stable attitudes, with a broader public perception of the contribution of migrants to the NHS and public services. The research found that significant shifts in migration attitudes – with significantly reduced public salience and a gradual warming of attitudes – had taken place over several years, particularly since the 2016 referendum, rather than during the pandemic itself.

The major policy intervention was the final report of a Commission on the future of citizenship policy, chaired by Alberto Costa MP. A distinctive feature of the Commission was the breadth of its membership, across political parties and civic society, with members including Satbir Singh of JCWI and the editor of the Spectator magazine, Fraser Nelson, in recommending reforms capable of commanding a broad public and political consensus. British Future will continue to work with allies to promote constructive policy reforms, using the inquiry's evidence.

In 2021/22, British Future will publish the first of four more waves of a long-running immigration attitudes tracking study, conducted by Ipsos-Mori, to ensure we have a rigorous up-to-date evidence base to inform public and stakeholder understanding of how attitudes are responding to a changing context. British Future is a founder member of the Together with Refugees coalition, working with asylum and refugee charities ahead of the public launch in Spring 2021 on attitudes research, policy and advocacy and communications that can secure broad public support for refugee protection, including a project to mark the 70th anniversary of the UN refugee convention.

Race in Britain

As race grows in public salience in an increasingly diverse Britain, British Future seeks to inform efforts to advance race equality that can mobilise broad coalitions for change.

After the anti-racism protests of Summer 2020, British Future undertook the most detailed public engagement to understand responses across different ethnic groups, generations and different parts of the UK, holding deliberative conversations in ten locations across UK nations and regions, and two rounds of attitudes polling - involving a total of 2,500 white and 3,000 ethnic minority respondents. This offers the most detailed portrait of ethnic minority and majority attitudes in the public domain, on key issues, including the language and terminology of race, fairness and discrimination, and priorities for policy change. While illustrating the drivers of a more contested public debate about race across generations, the report sets out how civic and political leaders could unlock a broad inter-ethnic consensus for action on race equality across many key issues – including how we teach the history of Empire and race; tackling CV discrimination in recruitment; and challenging online racism.

British Future

Report of the trustees

For the year ended 31 March 2021

This research was supported by the Cabinet Office, as a commissioned submission to the Commission on Race and Ethnic Disparities, which drew on the research. British Future held editorial control of the research, publishing its own report “Race and Opportunity in Britain: Finding Common Ground” independently. Responses to the Commission’s own report demonstrated the challenges of a starkly polarised political, media and civic society debate about race in Britain. In 2021/22, British Future is undertaking a range of activities and events exploring how constructive conversations about race can lead to positive change in politics, business, education and civic society.

Combatting prejudice and xenophobia

Our ongoing joint work with the British Legion in the 'Remember Together' project continued, including the coordination of an open letter in November 2020 committing to better education, commemoration and documentation of the black and Asian Commonwealth contribution to the second world war, supported by second world war Commonwealth veterans, major figures across the political spectrum, and two former heads of the Armed Services. British Future is working with schools in Rochdale and Walthamstow on local pilot projects to develop Remember Together in educational settings.

British Future is undertaking new research and training on how anti-prejudice campaigns can reach tougher and conflicted audiences, piloting and testing new methodologies for engagement which can be shared with practitioners in this field.

Promoting integration in polarised times

Bridging the divides in our society – by place, age and class as well as by race or faith – has rarely received the political attention it deserves. British Future is working to build effective broader civic coalitions for constructive action to bridge social divides.

British Future provides the secretariat of the All-Party Parliamentary Group on Social Integration. The APPG undertook an inquiry into Social Connection in the Covid-19 crisis, publishing its interim report in June 2020. After evidence sessions with local government, business and civic society stakeholders, the inquiry will publish its recommendations for practical and policy change beyond the pandemic in a final report in Autumn 2021. Peter Gibson MP succeeded Holly Lynch MP as Chair of the APPG, after the latter was appointed to a frontbench role.

The Together Coalition and ‘Talk Together’

A major focus of British Future’s work in 2020-21 was playing a foundational role in establishing and incubating the Together Coalition, a new alliance which invites everybody to play their part in social connection. Social integration – bridging social connections across divides – enables communities to accommodate immigration and changes in the ethnic composition of society. Yet integration is a low priority for public policy. Work to establish the coalition began in 2019, with the decision to integrate “Reunited Kingdom”, led by the Archbishop of Canterbury to bring together leading voices and institutions to address post-Brexit divisions, with British Future’s policy convening of a “Together Coalition” comprising NGOs seeking to address the vacuum in policy on integration and social connection led to an integrated theory of change – of the need to combine narrative, public participation and policy change. The Together project was incubated within British Future, which provided charitable governance for the start-up phase, and British Future secured a £500,000 grant from the Aviva Foundation, to establish the Together coalition and undertake its initial programme of activities. The first £350,000 of this grant was received by British Future. British Future staff also managed £50,000 of funding from two private donors and a foundation.

British Future

Report of the trustees

For the year ended 31 March 2021

British Future also co-ordinated the coalition's first public intervention – a high-profile commitment on January 1st 2020 from many voices across civic society to work together to make this a “decade of reconnection” in British society, inviting everybody to play their part in this vision. After rescheduling its launch activities, given the Covid pandemic, the Together coalition launched publicly in July 2021 by hosting a Thank You day on the NHS 75th birthday, which achieved impressive public awareness and participation.

Beyond incubating the project, supporting the transition of governance to a new entity, The Together Initiative, British Future's major contribution was to undertake the project's foundational research project. The “Talk Together” research was conceived as the largest ever public engagement exercise into what unites and what divides, and what people believe we can do to bridge our divides. While the methods of “Talk Together” had to be reconceived – with public engagement migrating online during the pandemic – the project succeeded in its ambition for an unparalleled level of public engagement. Over 160,000 people took part in the project, which included a mixture of open surveys, representative national attitudes research, and 67 in-depth deliberative conversations involving both civic stakeholders and the general public, across all nations and regions of the UK. The report was extensively reported in the media, and now provides an authoritative evidence base which can inform the coalition's activities on narratives, public participation, and the changes in policy and practice that can increase social connection.

British Future ceased to incubate and oversee the coalition governance once The Together Initiative was incorporated on 30 June 2020 to govern the campaign, and went on to secure its charitable status (registered charity number: 1193060) in January 2021. Together now has its own board of trustees and staff team. British Future trustees were invited to nominate a board member for The Together Initiative, signalling the mutual interest in aligning charitable objectives, and the Together coalition's governance commitments to not duplicate or compete with the existing work of coalition partners. Sam Jacobs is serving as a trustee of British Future and as a director of The Together Initiative.

Once The Together Initiative was incorporated, it undertook a number of activities that were funded through the initial grant payment of £350,000 from the Aviva Foundation. To fund this work, British Future made a formal sub-grant of £187,423 to The Together Initiative. Having incubated the entity and completed this work, the board of trustees decided that The Together Initiative should fully take on the work funded by the Aviva Foundation and agreed to a variation to the original grant of £500,000 such that the balance of £150,000 could be paid directly to The Together Initiative.

Having completed the transition of governance responsibilities and start-up funding, British Future's future contribution within the Together coalition in 2021/22 will focus on the future policy and practice work of the coalition. Our director Sunder Katwala is part of the Steering Group, chaired by the Archbishop of Canterbury, and British Future is among the broad coalition membership. While the incubation of the Together project involved a major commitment of both trustee governance and staff capacity, particularly for a charity of our size, British Future trustees believe that our role in the successful launch of this ambitious new coalition initiative has made a significant contribution to our charitable goals and impact.

British Future

Report of the trustees

For the year ended 31 March 2021

Sharing lessons of our work

British Future staff acted as advisers to several projects and organisations, including the Home Office's EU settlement scheme user group, the Deputy Mayor of London's Social Integration and advisory group, and to the Local Government Association. British Future events engaged with practitioner and stakeholder audiences, hosted by organisations including: The Policy Institute at King's College London, Conservatives Against Racism for Equality, The Together Initiative and Barrow Cadbury Trust.

Publications

- Race and Opportunity in Britain: Finding Common Ground (March 2021);
- Our Chance to Reconnect: Final report of the Talk Together project (March 2021);
- Barriers to Britishness: Report of the Alberto Costa Inquiry into citizenship policy (December 2020); and
- Remembering the Kindness of Strangers: Division, unity and social connection during and beyond Covid-19 (August 2020).

British Future staff also regularly contributed to a wide spectrum of media outlets including all national daily and Sunday newspapers across the United Kingdom, many local newspapers and media outlets.

British Future staff team

Jill Rutter, our Director of Strategy and Relationships, left the staff team in March 2021. The trustees would like to thank her for a major contribution during her five years with the organisation, and wish her well in her new role at Spirit of 2012. Jill will remain involved with British Future as the first member of a new Research Fellow programme. Jill's successor Heather Rolfe joined the staff team in April 2021 as Director of Research and Relationships. The trustees would also like to thank Sunder Katwala (Director), Steve Ballinger (Director of Communications), Louise Hickmott (Office Manager), Lucy Buckerfield (Events Manager) and Jake Puddle (intern) for their contributions to the organisation's work during this successful year in unusual and challenging circumstances. Jake Puddle took on a new role as a researcher from April 2021, with Michelle Midzi succeeding him on the British Future internship programme.

Impact of the Covid pandemic

The Covid pandemic from March 2020 reshaped the social and economic context for all organisations. As this report demonstrates, British Future was able to adapt its public programme of work effectively, adapting successfully to the practical challenges of remote and online working, and making significant contributions to public understanding of the impact of the pandemic on society. The organisation adapted its model of public engagement to use online methods. Both the Talk Together and APPG reports explore the challenges of digital inclusion, which present both challenges (of digital access and confidence) and some gains (such as greater rural participation).

Online events with stakeholder and public audiences were able to reach a broader general audience, by broadcasting events on YouTube. Staff will explore options for integrating real world and online dissemination beyond the pandemic.

Core and project funding was not disrupted during 2020-21 by the impact of the pandemic. There was a significant but temporary increase in short-term turnover, due to British Future's role in incubating the Together Coalition during its governance transition to a new entity, with a broadly stable funding context.

British Future

Report of the trustees

For the year ended 31 March 2021

As British Future approaches the 10th anniversary of its 2012 launch, the strategy of trustees and staff seeks to secure a gradual and sustainable growth in resources and capacity in the medium-term, so as to further increase the impact of our work.

Financial review

Income

During the year, British Future continued to receive core funding from Barrow Cadbury Trust, Paul Hamlyn Foundation, Sigrid Rausing Trust and Trust for London.

In the year, the charity entered into an academic partnership with King's College London who funded research work on immigration. In addition, the charity carried out significant work under contract. The main projects were for the Government, managed by M&C Saatchi, directly with the Cabinet Office and for the Local Government Association.

The major focus in the year was the charity's work on the Decade of Reconnection project. During the year, the charity received a substantial grant from Aviva Foundation that was utilised to help build a kinder, closer and more connected society by:

- Undertaking a national project, Talk Together, a UK wide public consultation on how COVID-19 has changed our society and what has stayed the same; of the divisions we fear; and the changes that people want; and
- Establishing a separate legal entity and registered charity, The Together Initiative, and providing it with a significant grant to continue the charity's work to bring people together and bridge divides.

Details of specific projects are set out in note 13 to the accounts.

Notwithstanding this, the charity continues to develop its fundraising programme to ensure it has the funds necessary to carry out its objects and achieve its aims in the longer term.

The board also wishes to thank the Barrow Cadbury Trust for their substantial support to the charity in the form of donated facilities.

Expenditure

The charity's staff team was primarily focused on charitable activities and fundraising efforts during the year with additional external costs incurred to carry out strategic initiatives and to engage additional resources as required.

Following the establishment of The Together Initiative, the trustees awarded a grant of £187,423 to that charity to enable it to continue the charity's good work.

Results for the year

The charity suffered a deficit of £33,192 for the year (2020: surplus of £61,752). The deficit arose as a result of expenditure on core costs and the Decade of Reconnection project that was funded from income received towards the end of the previous year. As a result, the charity still ended the year with reserves of £94,029 (2020: £127,221).

Thanks to the ongoing support of its original funders and funding from new supporters, the charity has sufficient funds to continue to fulfil its objectives in the short to medium term.

British Future

Report of the trustees

For the year ended 31 March 2021

Reserves policy

As a general policy, the board has decided that the charity should hold three to four months of overhead expenditure in reserves, equivalent to around £100,000.

The timing of individual grant payments to the charity can make the positions of reserves at a point in time volatile and the board has decided that the best way to measure compliance with this policy is to carefully monitor the cash flow forecasts to ensure income and expenditure is in line with the target such that a minimum of £100,000 of cash funds is held in the bank account.

The unrestricted reserves for the charity at 31 March 2021 were £92,624 (2020: £94,118).

Fundamental accounting concepts

As a not-for profit charity that has registered with the Charity Commission, the charity has prepared these accounts in accordance with Statement of Recommended Practice, Accounting and Reporting by Charities (Charities SORP 2015 – FRS 102).

Plans for future periods

The trustees plan to continue activities within the charity's charitable purposes, including promoting further useful, objective research with an educational value on issues relating to cultural identity and integration, migration and equality of opportunity.

The trustees also aim to develop new ways in which the public's experiences of responses to these issues may be better understood, including developing avenues of objective research that reflect the less-well understood aspects of emotional and subjective responses to these issues.

The charity's priorities for the next period are:

- to conduct and disseminate objective research into public attitudes toward identity, culture and integration in British society; and into the economic, social and cultural impacts of migration, using both quantitative and qualitative research; disseminating this to the general public, through public events and contributions to the media;
- to disseminate the results of that research to the general public and in such a way as to inform in a balanced and objective way the public contributions of institutions involved in public debate of relevant topics (including business and trade unions; civic society groups; government and the major political parties); and, in particular, considering how to engage with the general public, including those with possibly deep anxieties about these issues, in a way which can engender interest in learning more and achieving a better understanding of public attitudes to these issues;
- to further deepen relationships with those working for constructive 'common ground' responses, bringing people together across different ethnic, faith and class backgrounds, and seeking to help such efforts engage general public audiences as fully as possible. We are particularly concerned to ensure that constructive efforts to develop common ground approaches reach those who are anxious about community relations in Britain today; and
- to identify future funding sources which will enable it to further diversify its current funding base during 2021/22.

British Future

Report of the trustees

For the year ended 31 March 2021

Statement of responsibilities of the trustees

The trustees (who are also directors of the charity 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, including Financial Reporting Standard 102: The Financial Reporting Standard applicable in the UK and Republic of Ireland (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 income and expenditure of the charity for that period. In preparing those 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 accounting estimates that are reasonable and prudent;
- state whether applicable UK accounting standards and statements of recommended practice 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 charity will continue in operation.

The trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the charity and which enable them to ensure that the financial statements comply with the Companies Act 2006. The trustees 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.

In so far as the trustees are aware:

- there is no relevant audit information of which the charitable company's auditors are unaware; and
- the trustees have taken all steps that they ought to have taken to make themselves aware of any relevant audit information and to establish that the auditors are aware of that information.

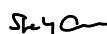
The trustees are responsible for the maintenance and integrity of the corporate and financial information included on the charitable company's website. Legislation in the United Kingdom governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

Members of the charity guarantee to contribute an amount not exceeding £1 to the assets of the charity in the event of winding up. The trustees are members of the charity but this entitles them only to voting rights. The trustees have no beneficial interest in the charity.

Auditors

Godfrey Wilson Limited were re-appointed as auditors to the charitable company during the year and have expressed their willingness to continue in that capacity.

Approved by the trustees on 23 September 2021 and signed on their behalf by



Shirley Cramer - Chair

Independent auditors' report

To the members of

British Future

Opinion

We have audited the financial statements of British Future (the 'charity') for the year ended 31 March 2021 which comprise the statement of financial activities, balance sheet, statement of cash flows and the related notes to the financial statements, including a summary of 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 charity's affairs as at 31 March 2021 and of its incoming resources and application of resources, including its income and expenditure, 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 charity 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 charity'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.

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, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

Independent auditors' report

To the members of

British Future

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.

Opinion on other matters prescribed by the Companies Act 2006

In our opinion, based on the work undertaken in the course of the audit:

- the information given in the trustees' report for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the trustees' report have 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 charity and its environment obtained in the course of the audit, we have not identified material misstatements in the trustees' report. We have nothing to report in respect of the following matters in relation to which the Companies Act 2006 requires us to report to you if, in our opinion:

- adequate accounting records have not been kept or returns adequate for our audit have not been received from branches not visited by us;
- the financial statements are not in agreement with the accounting records and returns;
- certain disclosures of trustees' remuneration specified by law are not made; or
- we have not obtained all the information and explanations necessary for the purposes of our audit.

Responsibilities of the trustees

As explained more fully in the trustees' responsibilities statement set out in the trustees' report, the trustees 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 they 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 charity'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 charity or to cease operations, or have no realistic alternative but to do so.

Independent auditors' report

To the members of

British Future

Our responsibilities for the audit of the financial statements

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.

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 procedures we carried out and the extent to which they are capable of detecting irregularities, including fraud, are detailed below:

(1) We obtained an understanding of the legal and regulatory framework that the charity operates in, and assessed the risk of non-compliance with applicable laws and regulations. Throughout the audit, we remained alert to possible indications of non-compliance.

(2) We reviewed the charity's policies and procedures in relation to:

- Identifying, evaluating and complying with laws and regulations, and whether they were aware of any instances of non-compliance;
- Detecting and responding to the risk of fraud, and whether they were aware of any actual, suspected or alleged fraud; and
- Designing and implementing internal controls to mitigate the risk of non-compliance with laws and regulations, including fraud.

(3) We inspected the minutes of trustee meetings.

(4) We enquired about any non-routine communication with regulators and reviewed any reports made to them.

(5) We reviewed the financial statement disclosures and assessed their compliance with applicable laws and regulations.

(6) We performed analytical procedures to identify any unusual or unexpected transactions or balances that may indicate a risk of material fraud or error.

(7) We assessed the risk of fraud through management override of controls and carried out procedures to address this risk. Our procedures included:

- Testing the appropriateness of journal entries;
- Assessing judgements and accounting estimates for potential bias;
- Reviewing related party transactions; and
- Testing transactions that are unusual or outside the normal course of business.

Because of the inherent limitations of an audit, there is a risk that we will not detect all irregularities, including those leading to a material misstatement in the financial statements or non-compliance with regulation. Irregularities that arise due to fraud can be even harder to detect than those that arise from error as they may involve deliberate concealment or collusion.

Independent auditors' report

To the members of

British Future

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at: www.frc.org.uk/auditorsresponsibilities. This description forms part of our auditor's report.

Use of our report

This report is made solely to the charity's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the charity's members 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's members as a body, for our audit work, for this report, or for the opinions we have formed.

Alison Godfrey

Date: 27 September 2021

Alison Godfrey FCA
(Senior Statutory Auditor)

For and on behalf of:

GODFREY WILSON LIMITED

Chartered accountants and statutory auditors

5th Floor Mariner House

62 Prince Street

Bristol

BS1 4QD

British Future

Statement of financial activities (incorporating an income and expenditure account)

For the year ended 31 March 2021

	Note	Restricted £	Unrestricted £	2021 Total £	2020 Total £
Income from:					
Donations	3	-	36,796	36,796	80,135
Charitable activities	4	<u>399,400</u>	<u>310,519</u>	709,919	<u>501,316</u>
Total income		<u>399,400</u>	<u>347,315</u>	746,715	<u>581,451</u>
Expenditure on:					
Raising funds		-	12,907	12,907	35,499
Charitable activities		<u>434,538</u>	<u>332,462</u>	767,000	<u>484,200</u>
Total expenditure	5	<u>434,538</u>	<u>345,369</u>	779,907	<u>519,699</u>
Net income / (expenditure)		(35,138)	1,946	(33,192)	61,752
Transfers between funds		<u>3,440</u>	<u>(3,440)</u>	-	-
Net movement in funds	13	(31,698)	(1,494)	(33,192)	61,752
Reconciliation of funds:					
Total funds brought forward		<u>33,103</u>	<u>94,118</u>	127,221	<u>65,469</u>
Total funds carried forward		<u>1,405</u>	<u>92,624</u>	94,029	<u>127,221</u>

All of the above results are derived from continuing activities. There were no other recognised gains or losses other than those stated above. Movements in funds are disclosed in Note 13 to the accounts.

British Future

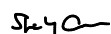
Balance sheet

As at 31 March 2021

	Note	£	2021 £	2020 £
Current assets				
Debtors	10	29,945		8,889
Cash at bank and in hand		<u>232,801</u>		<u>156,479</u>
		262,746		165,368
Liabilities				
Creditors: amounts falling due within 1 year	11	<u>(168,717)</u>		<u>(38,147)</u>
Net current assets			<u>94,029</u>	<u>127,221</u>
Net assets	12		<u>94,029</u>	<u>127,221</u>
Funds				
Restricted funds	13		1,405	33,103
Unrestricted funds				
General funds			<u>92,624</u>	<u>94,118</u>
Total charity funds			<u>94,029</u>	<u>127,221</u>

These accounts have been prepared in accordance with the special provisions applicable to companies subject to the small companies' regime.

Approved by the trustees on 23 September 2021 and signed on their behalf by



Shirley Cramer - Chair

British Future

Statement of cash flows

For the year ended 31 March 2021

	2021 £	2020 £
Cash used in operating activities:		
Net movement in funds	(33,192)	61,752
Decrease / (increase) in debtors	(21,056)	41,021
Increase / (decrease) in creditors	<u>130,570</u>	<u>6,837</u>
Net cash provided by operating activities	<u>76,322</u>	<u>109,610</u>
Increase / (decrease) in cash and cash equivalents in the year	76,322	109,610
Cash and cash equivalents at the beginning of the year	<u>156,479</u>	<u>46,869</u>
Cash and cash equivalents at the end of the year	<u>232,801</u>	<u>156,479</u>

The charity has not provided an analysis of changes in net debt as it does not have any long term financing arrangements.

British Future

Notes to the financial statements

For the year ended 31 March 2021

1. Accounting policies

a) Basis of preparation

The financial statements have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities in preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019) - (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

British Future 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.

b) Going concern basis of accounting

The accounts have been prepared on the assumption that the charity is able to continue as a going concern, which the trustees consider appropriate having regard to the current level of unrestricted reserves. While the COVID-19 pandemic has had a profound impact on the global economy, the trustees have considered the impact of this issue on the charitable company's current and future financial position. As the charity has already secured substantial core funding in 2021/22 and has relatively low support costs, the trustees consider that the charity has sufficient cash reserves to continue as a going concern for a period of at least 12 months from the date on which these financial statements are approved.

c) Income

Income is recognised when the charity has entitlement to the funds, any performance conditions attached to the items of income have been met, it is probable that the income will be received and the amount can be measured reliably.

Income from the government and other grants, whether 'capital' grants or 'revenue' grants, is recognised when the charity has entitlement to the funds, any performance conditions attached to the grants have been met, it is probable that the income will be received and the amount can be measured reliably and is not deferred.

Income received under contracts or service level agreements in advance is deferred until criteria for income recognition are met.

d) Donated services and facilities

Donated professional services and donated facilities are recognised as income when the charity has control over the item, any conditions associated with the donated item have been met, the receipt of economic benefit from the use by the charity of the item, is probable and the economic benefit can be measured reliably. In accordance with the Charities SORP (FRS 102), general volunteer time is not recognised.

On receipt, donated professional services and donated facilities are recognised on the basis of the value of the gift to the charity which is the amount the charity would have been willing to pay to obtain services or facilities of equivalent economic benefit on the open market; a corresponding amount is then recognised in expenditure in the period of receipt.

British Future

Notes to the financial statements

For the year ended 31 March 2021

1. Accounting policies (continued)

e) Interest receivable

Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the charity: this is normally upon notification of the interest paid or payable by the bank.

f) Funds accounting

Unrestricted funds are available to spend on activities that further any of the purposes of the charity. Designated funds are unrestricted funds of the charity which the trustees have decided at their discretion to set aside to use for a specific purpose. Restricted funds are donations which the donor has specified are to be solely used for particular areas of the charity's work or for specific projects being undertaken by the charity.

g) Expenditure and irrecoverable VAT

Expenditure is recognised once there is a legal or constructive obligation to make a payment to a third party, it is probable that settlement will be required and the amount of the obligation can be measured reliably.

Irrecoverable VAT is charged as a cost against the activity for which the expenditure was incurred.

h) Allocation of support and governance costs

Support costs are those functions that assist the work of the charity but do not directly undertake charitable activities. Governance costs are the costs associated with the governance arrangements of the charity, including the costs of complying with constitutional and statutory requirements and any costs associated with the strategic management of the charity's activities. These costs have been fully allocated on the following basis, which is an estimate of staff time attributable to that activity:

	2021	2020
Raising funds	3%	8%
Charitable activities	97%	92%

i) Debtors

Trade and other debtors are recognised at the settlement amount due after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due.

j) Cash at bank and in hand

Cash at bank and cash in hand includes cash and short term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

k) Creditors

Creditors and provisions are recognised where the charity has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors and provisions are normally recognised at their settlement amount after allowing for any trade discounts due.

British Future

Notes to the financial statements

For the year ended 31 March 2021

1. Accounting policies (continued)

l) Financial instruments

The charitable company only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value with the exception of bank loans which are subsequently recognised at amortised cost using the effective interest method.

m) Pension costs

The company operates a defined contribution pension scheme for its employees. There are no further liabilities other than that already recognised in the SOFA.

n) Foreign currency transactions

Transactions in foreign currencies are translated at rates prevailing at the date of the transaction. Balances denominated in foreign currencies are translated at the rate of exchange prevailing at the year end.

o) Accounting estimates and key judgements

In the application of the charity's accounting policies, the trustees are required to make judgements, estimates and assumptions about the carrying values of assets and liabilities that are not readily apparent from other sources. The estimates and underlying assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised if the revision affects only that period, or in the period of the revision and future periods if the revision affects both current and future periods.

There are no key sources of estimation uncertainty that have a significant effect on the amounts recognised in the financial statements.

British Future

Notes to the financial statements

For the year ended 31 March 2021

2. Prior period comparatives: statement of financial activities

	Restricted £	Unrestricted £	2020 Total £
Income from:			
Donations	39,000	41,135	80,135
Charitable activities	<u>265,566</u>	<u>235,750</u>	501,316
Total income	<u>304,566</u>	<u>276,885</u>	581,451
Expenditure on:			
Raising funds	-	35,499	35,499
Charitable activities	<u>293,772</u>	<u>190,428</u>	484,200
Total expenditure	<u>293,772</u>	<u>225,927</u>	519,699
Net income	10,794	50,958	61,752
Transfers between funds	<u>23,759</u>	<u>(23,759)</u>	-
Net movement in funds	<u><u>34,553</u></u>	<u><u>27,199</u></u>	61,752

3. Income from donations

	Restricted £	Unrestricted £	2021 Total £
Donated professional services and facilities	-	36,196	36,196
Other donations	<u>-</u>	<u>600</u>	600
Total income from donations	<u><u>-</u></u>	<u><u>36,796</u></u>	36,796

During the current and prior year, the charity benefitted from the use of office space provided by the Barrow Cadbury Trust without charge.

Prior period comparative

	Restricted £	Unrestricted £	2020 Total £
Donated professional services and facilities	-	40,085	40,085
Other donations	<u>39,000</u>	<u>1,050</u>	40,050
Total income from donations	<u><u>39,000</u></u>	<u><u>41,135</u></u>	80,135

British Future

Notes to the financial statements

For the year ended 31 March 2021

4. Income from charitable activities

	Restricted £	Unrestricted £	2021 Total £
Grants			
Aviva Foundation	350,000	-	350,000
Sigrid Rausing Trust	-	75,000	75,000
Trust for London	-	50,000	50,000
The Barrow Cadbury Trust	49,400	-	49,400
Paul Hamlyn Foundation	-	40,000	40,000
King's College London	-	10,523	10,523
Contracts			
M&C Saatchi	-	68,580	68,580
Cabinet Office	-	57,950	57,950
LGA	-	6,000	6,000
Crest Advisory	-	1,500	1,500
Other	-	966	966
Total income from charitable activities	399,400	310,519	709,919

Prior period comparative

	Restricted £	Unrestricted £	2020 Total £
Grants			
Unbound Philanthropy	120,000	-	120,000
Sigrid Rausing Trust	-	75,000	75,000
Paul Hamlyn Foundation	43,000	40,000	83,000
The Barrow Cadbury Trust	66,800	-	66,800
Trust for London	-	50,000	50,000
The John Ellerman Foundation	-	40,000	40,000
British Red Cross	14,316	-	14,316
Global Dialogue	13,150	-	13,150
MoneyGram	8,300	-	8,300
Contracts			
Unbound Philanthropy	-	15,000	15,000
Imperial War Museum (IWM) - 14:18 Now	-	9,000	9,000
European Council on Foreign Relations	-	3,000	3,000
Crest Advisory	-	2,250	2,250
Federation of Small Businesses	-	1,500	1,500
Total income from charitable activities	265,566	235,750	501,316

British Future

Notes to the financial statements

For the year ended 31 March 2021

5. Total expenditure

	Raising funds £	Charitable activities £	Support costs £	Governance costs £	2021 Total £
Project costs	-	150,877	-	-	150,877
Staff costs (note 7)	9,244	307,020	44,379	-	360,643
Grants payable (note 8)	-	187,423	-	-	187,423
Support costs	-	-	70,365	-	70,365
Trustee indemnity insurance	-	-	-	3,866	3,866
Audit and legal costs	-	-	-	6,733	6,733
Sub-total	9,244	645,320	114,744	10,599	779,907
Allocation of support and governance costs	3,663	121,680	(114,744)	(10,599)	-
Total expenditure	12,907	767,000	-	-	779,907

Prior period comparative

	Raising funds £	Charitable activities £	Support costs £	Governance costs £	2020 Total £
Project costs	-	74,395	-	-	74,395
Staff costs (note 7)	24,516	283,014	43,989	-	351,519
Support costs	-	-	82,061	-	82,061
Trustee indemnity insurance	-	-	-	3,052	3,052
Trustee travel and meetings	-	-	-	71	71
Audit and legal costs	-	-	-	8,601	8,601
Sub-total	24,516	357,409	126,050	11,724	519,699
Allocation of support and governance costs	10,983	126,791	(126,050)	(11,724)	-
Total expenditure	35,499	484,200	-	-	519,699

British Future

Notes to the financial statements

For the year ended 31 March 2021

6. Net movement in funds

This is stated after charging:

	2021	2020
	£	£
Trustees' remuneration	Nil	Nil
Trustees' reimbursed expenses	Nil	Nil
Auditors' remuneration:		
▪ Statutory audit (including VAT)	<u>6,120</u>	<u>5,760</u>

7. Staff costs and numbers

Staff costs were as follows:

	2021	2020
	£	£
Salaries and wages	303,824	294,406
Social security costs	30,600	30,400
Pension costs	<u>26,219</u>	<u>26,713</u>
	<u>360,643</u>	<u>351,519</u>

One employee received remuneration between £110,000 and £120,000 during the year (2020: one between £100,000 and £110,000). Employer pension costs for this employee totalled £11,000 for the year (2020: £10,489).

The key management personnel of the charitable company comprise the trustees and the Director. The total employee benefits of the key management personnel were £143,690 (2020: £129,231).

	2021	2020
	No.	No.
Average head count	<u>6</u>	<u>6</u>

8. Grants payable

	2021	2020
	£	£
Grants to institutions:		
The Together Initiative	<u>187,423</u>	<u>-</u>

All grants are paid to fund charitable activities. There are no support costs allocated to grants payable.

9. Taxation

The charity is exempt from corporation tax as all its income is charitable and is applied for charitable purposes.

British Future

Notes to the financial statements

For the year ended 31 March 2021

10. Debtors

	2021 £	2020 £
Trade debtors	21,200	-
Prepayments	7,779	8,889
Accrued income	966	-
	<u>29,945</u>	<u>8,889</u>

11. Creditors: amounts due within 1 year

	2021 £	2020 £
Trade creditors	3,006	4,023
Accruals	16,279	24,352
Deferred income*	5,000	-
Other taxation and social security	18,226	9,772
Other creditors	126,206	-
	<u>168,717</u>	<u>38,147</u>

*Deferred income relates to contract income received in advance of the delivery of the associated services.

12. Analysis of net assets between funds

	Restricted funds £	Unrestricted funds £	Total funds £
Current assets	127,565	135,181	262,746
Current liabilities	<u>(126,160)</u>	<u>(42,557)</u>	<u>(168,717)</u>
Net assets at 31 March 2021	<u>1,405</u>	<u>92,624</u>	<u>94,029</u>
Prior period comparative			
Current assets	33,103	132,265	165,368
Current liabilities	<u>-</u>	<u>(38,147)</u>	<u>(38,147)</u>
Net assets at 31 March 2020	<u>33,103</u>	<u>94,118</u>	<u>127,221</u>

British Future

Notes to the financial statements

For the year ended 31 March 2021

13. Movements in funds

	At 1 April 2020 £	Income £	Expenditure £	Transfers between funds £	At 31 March 2021 £
Restricted funds					
Citizenship project	22,880	-	(21,475)	-	1,405
Core restricted	-	49,400	(49,400)	-	-
The Together Initiative	10,223	195,520	(205,743)	-	-
Talk Together	-	154,480	(157,920)	3,440	-
Total restricted funds	33,103	399,400	(434,538)	3,440	1,405
Unrestricted funds					
General funds	94,118	347,315	(345,369)	(3,440)	92,624
Total unrestricted funds	94,118	347,315	(345,369)	(3,440)	92,624
Total funds	127,221	746,715	(779,907)	-	94,029

Purposes of restricted funds

Citizenship project	The Citizenship project comprises an independent inquiry into citizenship reforms together with events in Southampton and Edinburgh which brought together 'new' and 'old' citizens to discuss citizenship and what should change.
Core restricted	Grants restricted to core funding.
The Together Initiative	British Future's work on the Decade of Reconnection led to funds being received to support the initiative, and to assist with the creation of a coalition resulting in the Together campaign.
Talk Together	British Future was funded by the Together Coalition, of which it is a founding member, to conduct the Talk Together project, a nationwide public conversation about what divides our society and what could bring us together. Talk Together comprised a series of online research groups with members of the public, a series of nationally-representative polls conducted by ICM and an open online survey. British Future conducted analysis of the findings and wrote an interim report and final report for the project.

British Future

Notes to the financial statements

For the year ended 31 March 2021

13. Movements in funds (continued)

Prior period comparative	At 1 April 2019 £	Income £	Expenditure £	Transfers between funds £	At 31 March 2020 £
Restricted funds					
After May report	-	5,000	(12,635)	7,635	-
Citizenship project	-	51,300	(28,420)	-	22,880
Core restricted	-	186,800	(186,800)	-	-
Families Together project	(1,450)	14,316	(12,866)	-	-
Other project income	-	4,000	(4,000)	-	-
Post General Election polling	-	8,150	(24,274)	16,124	-
Together campaign	-	35,000	(24,777)	-	10,223
Total restricted funds	<u>(1,450)</u>	<u>304,566</u>	<u>(293,772)</u>	<u>23,759</u>	<u>33,103</u>
Unrestricted funds					
General funds	<u>66,919</u>	<u>276,885</u>	<u>(225,927)</u>	<u>(23,759)</u>	<u>94,118</u>
Total unrestricted funds	<u>66,919</u>	<u>276,885</u>	<u>(225,927)</u>	<u>(23,759)</u>	<u>94,118</u>
Total funds	<u><u>65,469</u></u>	<u><u>581,451</u></u>	<u><u>(519,699)</u></u>	<u><u>-</u></u>	<u><u>127,221</u></u>

14. Related party transactions

Sam Jacobs, a trustee of British Future, is also a trustee of The Together Initiative, a company limited by guarantee (no. 12707290) and a registered charity (no. 1193060). During the year, British Future made a grant of £187,423 (2020: £nil) to The Together Initiative. The amount owing at year end was £126,160 (2020: £nil).