

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	<p>Trustees, who are also directors under company law, who served during the year and up to the date of this report were as follows:</p> <p>Alasdair Murray (Chair)</p> <p>Ayesha Saran (Vice Chair) Shailesh Solanki (Vice Chair)</p> <p>Andrea Als Robert Duffy Ed Greig Howard Jackson Sam Jacobs Qari Mohammad Asim MBE</p>
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 Esme 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	600,477
Total income		<u>306,432</u>	<u>532,256</u>	838,688	649,177
Expenditure on:					
Raising funds		-	97,392	97,392	40,015
Charitable activities		<u>320,170</u>	<u>339,121</u>	659,291	505,033
Total expenditure	6	<u>320,170</u>	<u>436,513</u>	756,683	545,048
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	94,029
Total funds carried forward		<u>104,934</u>	<u>175,229</u>	280,163	198,158

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		207,435
		357,120		234,194
Liabilities				
Creditors: amounts falling due within 1 year	12	(81,009)		(40,051)
Net current assets			276,111	194,143
Net assets	14		280,163	198,158
Funds	15			
Restricted funds			104,934	118,672
Unrestricted funds				
General funds			175,229	79,486
Total charity funds			280,163	198,158

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	40,958	(128,666)
Net cash provided by operating activities	106,855	(20,716)
Cash flows from investing activities:		
Purchase of tangible fixed assets	(1,440)	(4,650)
Net cash used in investing activities	(1,440)	(4,650)
Increase / (decrease) in cash and cash equivalents in the year	105,415	(25,366)
Cash and cash equivalents at the beginning of the year	207,435	232,801
Cash and cash equivalents at the end of the year	312,850	207,435

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
------------------	-----------------------

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	195,300	405,177	600,477
Total income	199,017	450,160	649,177
Expenditure on:			
Raising funds	-	40,015	40,015
Charitable activities	82,183	422,850	505,033
Total expenditure	82,183	462,865	545,048
Net income / (expenditure)	116,834	(12,705)	104,129
Transfers between funds	433	(433)	-
Net movement in funds	117,267	(13,138)	104,129

3. Income from donations

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

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	3,717	2,161	5,878
Total income from donations	3,717	44,983	48,700

British Future

Notes to the financial statements

For the year ended 31 March 2023

4. Income from charitable activities

	Restricted £	Unrestricted £	2023 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 No.	2022 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	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

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).