

Company no. 07660799  
Charity no. 1159291

**British Future**  
**Report and Audited Financial Statements**  
**31 March 2024**

## **British Future**

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#### **For The Year Ended 31 March 2024**

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## **British Future**

### **Reference and administrative details**

**For the year ended 31 March 2024**

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<b>Company number</b>	07660799
<b>Charity number</b>	1159291
<b>Registered office and operational address</b>	Canopi 7-14 Great Dover Street London SE1 4YR
<b>Trustees</b>	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
<b>Director</b>	Sunder Katwala
<b>Bankers</b>	Metro Bank 1 Southampton Row London WC1B 5HA
<b>Auditors</b>	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**

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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.

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### **Report of the trustees**

#### **For the year ended 31 March 2024**

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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.

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### **Report of the trustees**

#### **For the year ended 31 March 2024**

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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.

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### **Report of the trustees**

#### **For the year ended 31 March 2024**

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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.

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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**

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##### **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**

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##### **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**

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#### **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**

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##### **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**

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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**

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#### **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**

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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**

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#### **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**

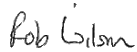
#### **British Future**

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

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

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**

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

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**

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#### **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

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#### 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
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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 2024

#### 2. Prior period comparatives: statement of financial activities

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

<b>4. Income from charitable activities</b>	<b>Restricted</b>	<b>Unrestricted</b>	<b>2024</b>
	<b>£</b>	<b>£</b>	<b>Total</b>
			<b>£</b>
<b>Grants</b>			
Department for Levelling Up, Housing and Communities (Welcoming Committee for Hong Kongers)	224,778	-	<b>224,778</b>
This Day Foundation	34,500	100,000	<b>100,000</b>
Barrow Cadbury Trust	50,000	-	<b>50,000</b>
Unbound Philanthropy	-	50,000	<b>50,000</b>
Giacomo Brodolini Foundation / EU Commission	36,633	-	<b>36,633</b>
Spirit of 2012	23,048	-	<b>23,048</b>
<b>Contracts</b>			
Greater London Authority	-	31,443	<b>31,443</b>
Women for Refugee Women	-	25,880	<b>25,880</b>
KPMG	-	15,500	<b>15,500</b>
Black Equity Organisation	-	7,667	<b>7,667</b>
Brunel University London	-	6,409	<b>6,409</b>
Other under £5,000	-	5,328	<b>5,328</b>
<b>Sponsorship</b>	<b>-</b>	<b>20,000</b>	<b>20,000</b>
<b>Total income from charitable activities</b>	<b>368,959</b>	<b>262,227</b>	<b>596,686</b>
<b>Prior period comparative</b>			<b>2023</b>
	<b>Restricted</b>	<b>Unrestricted</b>	<b>Total</b>
	<b>£</b>	<b>£</b>	<b>£</b>
<b>Grants</b>			
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
<b>Contracts</b>			
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
<b>Total income from charitable activities</b>	<b>300,432</b>	<b>518,706</b>	<b>819,138</b>

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

##### 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
<b>Sub-total</b>	<b>71,795</b>	<b>527,551</b>	<b>149,635</b>	<b>7,702</b>	<b>756,683</b>
Allocation of support and governance costs	25,597	131,740	(149,635)	(7,702)	-
<b>Total expenditure</b>	<b>97,392</b>	<b>659,291</b>	<b>-</b>	<b>-</b>	<b>756,683</b>

## 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	-

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	-

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

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##### 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 £
<b>Cost</b>	
At 1 April 2023	6,090
Additions in year	<u>2,089</u>
At 31 March 2024	<u>8,179</u>
<b>Depreciation</b>	
At 1 April 2023	2,038
Charge for the year	<u>2,003</u>
At 31 March 2024	<u>4,041</u>
<b>Net book value</b>	
<b>At 31 March 2024</b>	<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	-
	<b>96,724</b>	<b>81,009</b>

#### 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	(16,400)	(8,209)
At 31 March 2024	<b>45,671</b>	<b>16,400</b>

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	(23,641)	(73,083)	(96,724)
<b>Net assets at 31 March 2024</b>	<b>51,474</b>	<b>32,156</b>	<b>83,630</b>

#### 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	-	(81,009)	(81,009)
<b>Net assets at 31 March 2023</b>	<b>104,934</b>	<b>175,229</b>	<b>280,163</b>

## 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 £
<b>Restricted funds</b>					
Core restricted	-	50,000	(50,000)	-	-
Shared Goals project	20,746	16,968	(17,257)	-	<b>20,457</b>
Welcome Committee for Hong Kong	16,769	225,310	(225,822)	-	<b>16,257</b>
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)		<b>14,760</b>
<b>Total restricted funds</b>	<b>104,934</b>	<b>369,491</b>	<b>(428,161)</b>	<b>5,210</b>	<b>51,474</b>
<b>Unrestricted funds</b>					
General funds	175,229	262,227	(400,090)	(5,210)	<b>32,156</b>
<b>Total unrestricted funds</b>	<b>175,229</b>	<b>262,227</b>	<b>(400,090)</b>	<b>(5,210)</b>	<b>32,156</b>
<b>Total funds</b>	<b>280,163</b>	<b>631,718</b>	<b>(828,251)</b>	<b>-</b>	<b>83,630</b>

#### 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

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#### 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 Focalddata 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 £
<b>Restricted funds</b>					
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
<b>Total restricted funds</b>	<u>118,672</u>	<u>306,432</u>	<u>(320,170)</u>	<u>-</u>	<u>104,934</u>
<b>Unrestricted funds</b>					
General funds	<u>79,486</u>	<u>532,256</u>	<u>(436,513)</u>	<u>-</u>	<u>175,229</u>
<b>Total unrestricted funds</b>	<u>79,486</u>	<u>532,256</u>	<u>(436,513)</u>	<u>-</u>	<u>175,229</u>
<b>Total funds</b>	<u><u>198,158</u></u>	<u><u>838,688</u></u>	<u><u>(756,683)</u></u>	<u><u>-</u></u>	<u><u>280,163</u></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><u>8,521</u></u>	<u><u>8,130</u></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).