

Company no. 07660799
Charity no. 1159291

British Future
Report and Audited Financial Statements
31 March 2025

British Future

Contents

For The Year Ended 31 March 2025

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

British Future

Reference and administrative details

For the year ended 31 March 2025

| | |
|--|--|
| Company number | 07660799 |
| Charity number | 1159291 |
| Registered office and operational address | 13 Elliot's Place London England N1 8HX |
| Trustees | <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) Ayesha Saran (Vice Chair) Shailesh Solanki (Vice Chair) Andrea Als Qari Asim MBE Robert Duffy Ed Greig Howard Jackson Sam Jacobs Patrick Vernon appointed 30 May 2025</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 2025

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

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

Structure, governance and management

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

Appointment of trustees

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

Induction and training of trustees

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

Organisational structure

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

Risk management

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

British Future

Report of the trustees

For the year ended 31 March 2025

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

Public benefit

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

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

Objectives and activities

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

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

Achievements and performance

Informing the future of immigration policy

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

British Future

Report of the trustees

For the year ended 31 March 2025

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

Public attitudes towards international students

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

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

Social connection and integration

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

British Future

Report of the trustees

For the year ended 31 March 2025

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

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

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

The Welcoming Committee for Hong Kongers

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

Publications

The charity issued the following publications during the year:

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

British Future

Report of the trustees

For the year ended 31 March 2025

Events

British Future held the following public events

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

Future programme

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

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

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

British Future

Report of the trustees

For the year ended 31 March 2025

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

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

Funding

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

Financial review

Income

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

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

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

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

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

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

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

British Future

Report of the trustees

For the year ended 31 March 2025

Expenditure

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

Results for the year

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

Reserves policy

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

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

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

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

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

Fundamental accounting concepts

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

Principal risks and uncertainties

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

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

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

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

British Future

Report of the trustees

For the year ended 31 March 2025

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

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

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

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

Remuneration of staff

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

Statement of responsibilities of the trustees

The trustees (who are also directors of the charity for the purposes of company law) are responsible for preparing the trustees' report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102: The Financial Reporting Standard applicable in the UK and Republic of Ireland (United Kingdom Generally Accepted Accounting Practice).

Company law requires the trustees to prepare financial statements for each financial year, which give a true and fair view of the state of affairs of the charity and of the income and expenditure of the charity for that period. In preparing those financial statements the trustees are required to:

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

The trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the charity and which enable them to ensure that the financial statements comply with the Companies Act 2006. The trustees are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

In so far as the trustees are aware:

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

British Future

Report of the trustees

For the year ended 31 March 2025

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

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

Auditors

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

Small companies provisions

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

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



Alasdair Murray - Chair

Independent auditors' report

To the members of

British Future

Opinion

We have audited the financial statements of British Future (the 'charity') for the year ended 31 March 2025 which comprise the statement of financial activities, balance sheet, statement of cash flows and the related notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102: The Financial Reporting Standard applicable in the UK and Republic of Ireland (United Kingdom Generally Accepted Accounting Practice).

In our opinion, the financial statements:

- give a true and fair view of the state of the charity's affairs as at 31 March 2025 and of its incoming resources and application of resources, including its income and expenditure, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the charity in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and the provisions available for small entities, in the circumstances set out in note 7 to the financial statements, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

In auditing the financial statements, we have concluded that the trustees' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the charity's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the trustees with respect to going concern are described in the relevant sections of this report.

Other information

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

Independent auditors' report

To the members of

British Future

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in the financial statements or a material misstatement of the other information. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

Opinion on other matters prescribed by the Companies Act 2006

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

- the information given in the trustees' report, which includes the directors' report prepared for the purposes of company law, for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the directors' report included within the trustees' report have been prepared in accordance with applicable legal requirements.

Matters on which we are required to report by exception

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

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

Responsibilities of the trustees

As explained more fully in the trustees' responsibilities statement set out in the trustees' report, the trustees (who are also the directors of the charitable company for the purposes of company law) are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the trustees are responsible for assessing the charity's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to liquidate the charity or to cease operations, or have no realistic alternative but to do so.

Independent auditors' report

To the members of

British Future

Our responsibilities for the audit of the financial statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The procedures we carried out and the extent to which they are capable of detecting irregularities, including fraud, are detailed below:

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

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

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

(3) We inspected the minutes of trustee meetings.

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

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

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

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

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

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

Independent auditors' report

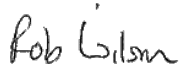
To the members of

British Future

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

Use of our report

This report is made solely to the charity's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the charity's members those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charity's members as a body, for our audit work, for this report, or for the opinions we have formed.



Date: 29 September 2025

Robert Wilson FCA
(Senior Statutory Auditor)

For and on behalf of:

GODFREY WILSON LIMITED

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

British Future

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

For the year ended 31 March 2025

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

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

British Future

Balance sheet

As at 31 March 2025

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

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

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



Alasdair Murray - Chair

British Future**Statement of cash flows****For the year ended 31 March 2025**

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

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

British Future

Notes to the financial statements

For the year ended 31 March 2025

1. Accounting policies

a) Basis of preparation and general information

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

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

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

b) Going concern basis of accounting

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

c) Income

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

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

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

d) Donated services and facilities

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

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

British Future

Notes to the financial statements

For the year ended 31 March 2025

1. Accounting policies (continued)

e) Interest receivable

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

f) Funds accounting

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

g) Expenditure and irrecoverable VAT

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

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

h) Allocation of support and governance costs

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

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

i) Tangible fixed assets

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

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

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

j) Debtors

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

k) Cash at bank and in hand

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

1. Accounting policies (continued)

l) Creditors

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

m) Financial instruments

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

n) Pension costs

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

o) Foreign currency transactions

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

p) Accounting estimates and key judgements

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

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

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

Depreciation

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

British Future

Notes to the financial statements

For the year ended 31 March 2025

2. Prior period comparatives: statement of financial activities

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

3. Income from donations

| | Restricted £ | Unrestricted £ | 2025 Total £ |
|------------------------------------|-----------------|-------------------|--------------------|
| Other donations | - | 150 | 150 |
| Total income from donations | - | 150 | 150 |
| Prior period comparative | | | |
| | Restricted £ | Unrestricted £ | 2024 Total £ |
| Other donations | 532 | - | 532 |
| Total income from donations | 532 | - | 532 |

British Future

Notes to the financial statements

For the year ended 31 March 2025

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

British Future

Notes to the financial statements

For the year ended 31 March 2025

5. Government grants

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

6. Total expenditure

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

Prior period comparative

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

British Future

Notes to the financial statements

For the year ended 31 March 2025

7. Net movement in funds

This is stated after charging:

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

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

8. Staff costs and numbers

Staff costs were as follows:

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

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

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

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

British Future

Notes to the financial statements

For the year ended 31 March 2025

9. Taxation

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

10. Tangible fixed assets

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

11. Debtors

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

British Future

Notes to the financial statements

For the year ended 31 March 2025

12. Creditors: amounts falling due within 1 year

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

13. Deferred income

| | 2025 £ | 2024 £ |
|--------------------------|---------------|---------------|
| At 1 April 2024 | 45,671 | 16,400 |
| Deferred during the year | 19,703 | 45,671 |
| Released during the year | (45,671) | (16,400) |
| At 31 March 2025 | 19,703 | 45,671 |

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

14. Analysis of net assets between funds

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

British Future

Notes to the financial statements

For the year ended 31 March 2025

15. Movements in funds

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

Purposes of restricted funds

Core restricted Grants restricted to core funding.

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

15. Movements in funds (continued)

Purposes of restricted funds (continued)

| | |
|--|--|
| Welcome Committee for Hong Kong | The Welcoming Committee helped coordinate efforts to support Hong Kongers to settle in the UK, from civil society, communities, business, education and government, across the UK's nations and regions. It helped welcoming organisations to share their stories, in the media and online. And it conducted research to inform policy and share best practice. It was housed at the independent think tank British Future, which provided governance and a secretariat to support its work. |
| EU - UK Project | British Future has partnered with the Giacomo Brodolini Foundation in Italy and 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 continued to late 2024. |
| Immigration attitudes rapid reaction polling project | Immigration attitudes rapid reaction polling project aims to help inform and shift the narrative about UK public attitudes for an elite political and media audience. It resources British Future to work with pollsters 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. |
| Navigating Political Change; Race in the next Parliament | Navigating political change is a project covering a series of 4 events, working mainly with the third sector to inform race equality advocates about the political context, to help them to navigate the shifting challenges and opportunities for research, policy and advocacy before and after the 2024 general election, on how civic society expert and community voices can engage with the approaches of a new government and a large number of new MPs from all parties. |

British Future

Notes to the financial statements

For the year ended 31 March 2025

15. Movements in funds (continued)

Purposes of restricted funds (continued)

Strategies for impact
in a new political era

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

Living Well Together

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

Transfers

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

British Future

Notes to the financial statements

For the year ended 31 March 2025

15. Movements in funds (continued)

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

16. Operating lease commitments

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

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

17. Related party transactions

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

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