

REPORT OF THE TRUSTEES AND
UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2023
FOR
BRIGHT FUTURES UK

Numera Partners LLP
4th Floor
Charles House
108-110 Finchley Road
London
NW3 5JJ

BRIGHT FUTURES UK

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FOR THE YEAR ENDED 31 DECEMBER 2023

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BRIGHT FUTURES UK
REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 DECEMBER 2023

The trustees who are also directors of the charity for the purposes of the Companies Act 2006, present their report with the financial statements of the charity for the year ended 31 December 2023. The trustees have adopted the provisions of Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019).

During 2023, Bright Futures UK made significant progress, despite facing numerous challenges both internally and externally. The charity has approached these obstacles with a positive mindset and successfully overcome them, emerging as a stronger and more efficient organisation, now better equipped to reach more young people.

Bright Futures UK has continued to deliver more one-to-one services than ever before, providing more hours of interventions, with our services having a meaningful impact on the lives of individuals, families, and society as a whole. Although we currently support less than 1% of the population affected by these issues, the ripple effect of our work reaches far beyond our direct beneficiaries, extending to parents, siblings, extended families, and even government services.

In the first half of 2023, BFUK explored the potential of merging with a London-based charity that also supports children with serious illnesses. While the partnership offered many mutual benefits, certain challenges ultimately prevented us from moving forward. However, this experience underscored BFUK's unique strengths as an independent organisation and highlighted the distinctive service that only we provide. It has also shaped our future strategy and informed our plans for continued growth. Despite this setback, we remain confident in the power of partnerships and have gained valuable insights, positioning us to better capitalise on future collaborative opportunities.

Our mission

Bright Futures UK's mission is to support children and young people back into education after long-term or chronic illnesses. We bridge the gap between illness and education, ensuring young people can reach their true potential, irrespective of their illness.

Our Work

Bright Futures UK is a dedicated organization that goes above and beyond to provide exceptional education services to young people. Bright Futures UK's team of skilled and qualified volunteers tailors support the unique goals and needs of each individual. Bright Futures UK offers an array of bespoke programmes, including Tutoring, Mentoring, Befriending, and Workshops.

To ensure the utmost efficiency and safety, Bright Futures UK has recently introduced an innovative online process in 2022. This streamlined system allows us to seamlessly manage and monitor our programmes, all while prioritising the well-being and protection of those Bright Futures serve. Rest assured, Bright Futures has met and exceeded safeguarding standards. As a result, Bright Futures UK is now proud to operate as a national charity, expanding our services to accept referrals and recruit volunteers from all corners of the UK.

OBJECTIVES AND ACTIVITIES

Objectives and aims

Bright Futures UK (BFUK) aims to help children and young people back into education after taking time out due to long-term or chronic illnesses. BFUK offers support to young people who suffer from mental health or physical illness between the ages of 5 and 24. Our four core services are Tutoring, Mentoring, Befriending, and Workshops. Each programme is tailored to the young person's needs and requirements to ensure they're matched with the most appropriate volunteer.

Through programmes we have 4 key outcomes Bright Futures work towards.

- (1) Improving students' grades
- (2) Increased understanding of schoolwork in subjects BFUK provides support.
- (3) Greater confidence
- (4) Better understanding of next steps after illness.

Programmes can support an individual outcome, or several outcomes based on the goals a young person sets at the beginning of the programme.

BRIGHT FUTURES UK
REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 DECEMBER 2023

OBJECTIVES AND ACTIVITIES

Significant activities

Delivery, management and monitoring of services

Bright Futures UK is a volunteer-led education provider that works tirelessly to support young people in areas where they need assistance outside of education. Bright Futures UK is fortunate to have dedicated volunteers who possess specific skills and qualifications that are invaluable in our programs. To ensure that volunteers are well-prepared, Bright Futures provide a thorough training and onboarding process. We also closely monitor the progress of our programs and the satisfaction of both our volunteers and the young people we serve. We are always available to address any concerns that arise.

At Bright Futures UK, our ultimate goal is to provide equal opportunities and access to relevant services for all young people and volunteers. We actively collaborate with statutory organizations, charities, and education providers to ensure we offer the best possible support to our children and young people. Our commitment to prioritizing the well-being of those we serve is evident in our adherence to GDPR regulations, as we work closely with other service providers to develop and support care plans that centre around the young person.

Delivery

Bright Futures UK currently delivers 95% of its services online, with many service users still being cautious about face-to-face meetings following the pandemic. Access to services online makes it easier to reduce potential infection risk and accommodate any fatigue caused by their illness. For volunteers, delivering services online gives them greater flexibility around working schedules, and cuts out a significant amount of travel time which may prevent them from being involved. At the end of 2022, 70% of online services were London based and 30% of services were outside of London.

Management

Both service users and volunteers are used to working online and endeavour to check notifications and updates regularly. The greater flexibility around programmes works well for our service users and their circumstances which can sometimes change day-to-day. Volunteers and young people can adapt easily when the illness gets in the way.

Monitoring

Bright Futures UK Programme staff have found monitoring programmes much easier and as a result now receive more in-depth feedback from online services. BFUK monitors each programme online using several methods, including - phone calls, surveys, informal check-ins, and questionnaires. Through the online collection, individuals are providing more detailed feedback. BFUK staff can, in turn, create a clearer picture of the programme's progress.

Strategic development opportunity

BFUK evaluated a strategic development opportunity in the first six months of 2023, which took up a significant amount of management time. This resulted in a loss of forward momentum in respect to fundraising, however service delivery and output remained strong. The latter half of the year resulted in a much stronger fundraising drive enabling BFUK to recover lost ground that put us into a much stronger position going into 2024.

Public benefit

The Trustees confirm their compliance with the duty to have due regards to the public benefit guidance (section 17 of the Charities Act 2011) published by the Charity Commission when reviewing the Charity's aims and objectives and in planning future activities.

BRIGHT FUTURES UK
REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 DECEMBER 2023

OBJECTIVES AND ACTIVITIES

Volunteers

Bright Futures UK is immensely proud of its volunteers, who play a pivotal role in delivering targeted and impactful interventions. In 2023, Bright Futures UK was fortunate to recruit 254 skilled and qualified professionals who generously volunteered their time to work with us. By the end of the year, our volunteer database had grown to nearly 400 dedicated professionals, all committed to supporting our young people. We are incredibly grateful for their ongoing dedication and unwavering support.

One of the most significant developments for our volunteer programme in 2023 was the implementation of a new CRM system to streamline the recruitment, onboarding, training, and monitoring of volunteers. This new system allows us to manage the entire volunteer process in one place, greatly improving the efficiency of our volunteer department. It has also enhanced the workflow for our volunteer coordinators, giving volunteers more independence in signing up and more control over how they schedule their time.

A brief survey conducted with 20 of our existing volunteers showed highly positive feedback. All respondents (100%) agreed they had "a much better experience" and felt they had "greater ownership of their volunteering programme."

Training and Safeguarding

Training at Bright Futures UK is constantly evolving as the charity strives to add value for our volunteers. Two of the most significant developments in 2023 were (1) the introduction of a more group-based training approach and (2) providing more education around illnesses volunteers may encounter.

Group-Based Training

With our growing number of volunteers and the high retention rates requiring top-up or refresher training, Bright Futures UK has shifted towards group-based sessions, training 5-10 volunteers at a time. This change has allowed us to deliver training more efficiently while fostering a sense of community. Volunteers benefit from discussing situational questions and sharing experiences, making each training session feel like a cohesive group of new volunteers joining together.

Education Around Illnesses

While the young person's illness is not the primary focus of our programmes, it is an important factor when matching volunteers. Volunteers typically spend just one hour per week with the young person, so they may not frequently encounter the symptoms of the illness. However, Bright Futures has seen an increasing desire from volunteers to learn more about the illnesses they are working with. In response, Bright Futures UK has developed easy-to-read illness guides that offer key information in simple terms. These guides cover not only symptoms but also broader information to help volunteers better understand and support the young person.

The new CRM system enables us to store valuable resources for volunteers, allowing them to access information as needed. It also provides an improved system for tracking training and scheduling refresher courses when necessary.

Feedback around improvements Bright Futures has recently made:

"I really enjoyed doing the training with other people who are just starting to get involved. It took the pressure off of me feeling like I couldn't do it and I was able to meet others who I can turn to if I have any questions"

"The resources Bright Futures provided were useful. I wanted to work with someone who is facing mental health challenges as that's something I have faced myself and understand. However, after reading some of the other illness briefs, I'd be more than happy to work with a student facing any medical issues"

"There's a lot of information we cover in the training with Bright Futures. The training is delivered well and the questions they asked all seem relevant to what we would face. However, what is useful is having the information on the Better Impact portal so we can access it whenever I want. Really useful if I have a question and just need a quick answer"

BRIGHT FUTURES UK
REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 DECEMBER 2023

ACHIEVEMENT AND PERFORMANCE

Charitable activities

Achievements

In 2023, Bright Futures UK experienced greater demand for its one-to-one services than ever before, reflecting the evolving needs of young people facing illness in education. With statutory health services under increasing strain and reduced funding for holistic and pastoral support, more young people are seeking tailored assistance that addresses both their educational and health-related challenges. In response to this heightened demand, and with the added focus on the potential merger, BFUK made the strategic decision to defer the reinstatement of group services until 2024. This allowed us to concentrate more resources on our one-to-one programmes, enabling us to deliver more hours of support than ever before.

The strengthened volunteer system played a key role in facilitating this, giving Bright Futures greater control over the matching process and leading to more successful volunteer matches. This, in turn, allowed us to reduce waiting times by up to two weeks - a crucial improvement when a young person is in urgent need of support or positive stimulation.

Overall, Bright Futures UK is in a significantly stronger position than in 2022. We remain dedicated to making continuous improvements to increase our impact on the lives of children and young people facing illness.

Service in numbers

576 young people supported

19 NHS referral partnerships and pathways actively referring patients during 2022

2 charity partners set up referral pathways and have been actively referring young people

4,321 hours of interventions provided

Key impact of services for our children and young people:

- 70% of programmes ran for a minimum of 10 weeks.
- 50% of services were tutoring services, 40% of services were Befriending and 10% were mentoring services.
- 60% of service users were female, 25% were male and 5% other.
- 65% of referrals came from hospital partners and 20% of referrals came from direct website referrals. 15% came through charity partners
- 70% of all programmes were placed in under 2 months (from initial consultation to being placed in a programme).
- 80% of all patients had a mental health diagnosis to their illness - whether that's a primary diagnosis or secondary diagnosis.
- 50% of service users were based in London and 50% outside of London.
- 92% of programmes reached their goal. Majority of the 8% who didn't reach their goal were due to health circumstances changing during the programme.

Programmes Tutoring

In 2023, our tutoring programmes primarily focused on helping students 'keep up with schoolwork' and 'prepare for exams.' Bright Futures UK continued to observe a trend from 2022, with an increasing emphasis on exam preparation and achieving the necessary results to progress to the next stage of education. This shift reflects the ongoing post-pandemic mindset, where young people are more determined to attain their desired outcomes.

Bright Futures UK has also seen a rise in the number of young people who struggle to attend school due to difficulties keeping up with the class and the anxiety of returning to a school environment. Bright Futures programmes aim to ease this transition, focusing on reducing school refusal and supporting those who are homeschooled.

In 2023, 100% of our students who sat exams achieved their desired grades or higher, a true testament to the dedication and effectiveness of our fantastic volunteers who play a crucial role in their success.

The feedback we received is as follows:

"Bright Futures has been a life saver for Rachel! Without their support, we would probably still be struggling to get Rachel involved with schoolwork and helping her back into school. She isn't going full-time, but having 2 tutors through Bright Futures has been amazing. Thank you so much!" Service user parent.

"Thank you so much to Henry. He has really helped me catch up with work and I'm feeling much more confident about my GCSE's" Service user

"The experience has just been so rewarding! This is the second programme I've been involved with for Bright Futures, and selfishly I really enjoy coming back. Seeing the change in a young person from when I start working with them to the end is so nice. Both programmes I've been involved with, I can see that they are bright and bubbly people. Their illness had clearly got the better of them and made it an uphill struggle to get back into the swing of things. Really looking forward to continuing to be involved." Primary level tutor

BRIGHT FUTURES UK

REPORT OF THE TRUSTEES **FOR THE YEAR ENDED 31 DECEMBER 2023**

Mentoring

Bright Futures' mentoring programmes, though currently our least popular service, remain crucial for those who need them. These programmes primarily target the 18+ age group, a demographic for which there are often few, if any, available services, as they are technically considered adults. This is a critical stage in their recovery journey, and without the right support, their transition to the next phase of their personal or professional lives can be significantly hindered.

Bright Futures UK plans to expand our mentoring programme in 2024, and as resources increase, Bright Futures UK will prioritise the recruitment and onboarding of mentors to better support this vital service.

Feedback we received is as follows:

"I had no idea of what I wanted to do when I finished my treatment. I had always wanted to go into medicine, however after going through my Cancer journey, I really wanted to do something that had no relevance to the medical world and give myself a break from it. I spent time with Kane who is a recruiter, and he was able to give me some great pointers and advice on how to figure out what I wanted. I decided that Marketing would be something I'm interested in trying and Kane was great at helping me find opportunities and

Befriending

In 2023, Bright Futures befriending programme has firmly established itself as one of our most popular services, sharing the top spot. Launched in 2021, its rapid rise highlights the significant need for social support among young people facing illness. The programme provides a blend of support that offers therapeutic benefits without being therapy-based. Many of the young people Bright Futures work with require mental health support but often find it difficult to engage with formal therapy. Befriending provides a compassionate listener, offering a safe space to discuss challenges and share experiences, helping them navigate personal difficulties.

An additional key outcome is that several of our befriending relationships have continued beyond the scope of the official programme. With the consent of both parties, these friendships have extended beyond the service, reflecting the strong connections built through Bright Futures. By the end of 2023, 10 of our befriending relationships had continued independently, demonstrating the lasting impact of these partnerships.

The outcomes seen from befriending are truly remarkable and Bright Futures UK anticipates the transition of this programme into group sessions in 2024 onwards.

Fundraising activities

Bright Futures UK had a successful year of fundraising, managing to diversify and expand fundraising channels, raising £244,753 (2022: £221,206) throughout 2023.

All fundraising activities are carried out under the Fundraising Regulator's Fundraising Code and Bright Futures continues to adhere to the GDPR regulations in our communications. All our fundraising work has been carried out by our staff with the support from the trustee board and advisors.

Fundraising activities are regularly reviewed by the Board in line with our reporting procedures. Bright Futures UK partners with a very small number of donors and never ask an individual for a donation more than twice in any financial year.

FINANCIAL REVIEW

Reserves policy

At the balance sheet date of 31 December 2023 total reserves were £4,945 (2022: £5,707) of which £4,945 were unrestricted.

The Trustees have set out that BFUK should aim for unrestricted reserves representing between two and four weeks of unrestricted expenditure. BFUK is working towards having unrestricted reserves that cover 3-6 months of unrestricted expenditure, which would provide sufficient funds for the maintenance of current activities in the event of a significant drop in funding and provide time to consider changes in activities or new funding sources. This is a challenging target for any new charity but essential for our long-term sustainability.

Donations in Kind

The charity received donations in kind valued at £172,840 during the period. Our independent examination and accountancy treatment took these into account and showed gifts in kind for the financial year ending in December 2023.

BRIGHT FUTURES UK
REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 DECEMBER 2023

FUTURE PLANS

BFUK Central Objectives for 2024

- 1) Continuing to deliver grassroots interventions through online and face-to-face programmes increasing the number of hours of interventions delivered and the number of young people we have been able to reach.
- 2) Continue to expand our services to reach more NHS trusts who can act as both referral pathways and hubs to deliver services into.
- 3) Carry out a strategic review of Bright Futures UK to implement a new 5-year strategy from 2024-2028.

Board Review

Bright Futures UK's board was initially recruited in 2019, just before the pandemic. Over the past four years, the charity landscape has evolved significantly, and the environment in which Bright Futures operates today is very different from 2019. Given these changes, Bright Futures now has different requirements from its board. In late 2023, we engaged a third-party consultant to conduct a skills assessment of the board to help us better understand the charity's current needs and how the board can best support these evolving demands.

Training and support documents for volunteers

Supporting our volunteers is an ongoing priority, and every year Bright Futures develops a plan to enhance this support. In 2024, Bright Futures UK aims to create more comprehensive training and support materials for delivering each of our programmes. Additionally, we plan to develop new resources to help volunteers improve their programme delivery. These will include educational materials, supplements, games, play ideas, and resources to assist volunteers in identifying the best career opportunities.

Fundraising strategic change

Historically, Bright Futures UK has relied on a committed group of major donors, grants, foundations, and corporate sponsors, primarily through personal connections within the organization. While this approach has supported our growth, driven by a high success rate in funding applications, increasing demand from service users requires us to adopt a more robust and agile fundraising system. Moving forward, we will shift towards a relationship-based fundraising model across all streams. Bright Futures UK believes this will position the charity to significantly grow its fundraising efforts and better meet the needs of our community.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

Bright Futures UK is a charitable incorporated organisation limited by liability, founded in 2016. It is governed by a Governing Document, which allows for any activities covered by the charity's objectives with no specific restrictions. Bright Futures UK is registered as a charity with the Charity Commission - 1168039.

Recruitment and appointment of new trustees

Trustees are appointed according to the Governing Document.

Induction and training of new trustees

Newly appointed Trustees receive induction into their role to familiarise them with both the Charity and the responsibilities that go with Trusteeship, accompanied by individual meetings with the Chief Executive to develop areas of the charity with specific relevance to their skill set. During 2023 there were no new trustees appointed.

Risk management

Bright Futures UK Trustees understand the significant risks attached to working with children and young people who are in a vulnerable position. We are dedicated to ensuring BFUK manages and minimises potential identified risks through governance and operational means. Prominent risks identified within Bright Futures UK include volunteer management.

In terms of volunteer management, the unique training and onboarding delivered to our volunteers ensure services operate at the highest level with safety in mind - protecting both the young people and volunteers alike. Bright Futures UK carries out yearly updates on our volunteer training to ensure all information is current and up to date with NHS standards. All volunteers are required to have an enhanced DBS (disclosure and barring services check) and be put on the update scheme, as well as safeguarding level 1 and 2 training. Bright Futures also provide additional training on planning programmes and working with BFUK young people with ongoing medical conditions.

Managing risks through regular trustee meetings and operational reviews, Bright Futures UK monitors and tracks potential risks and their current likelihood. Bright Futures UK will continue to develop a detailed risk register accounting for any concerns and how they are being dealt with. This is an ongoing process that allows Bright Futures UK to stay vigilant of all risks that need intervention.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Company number
(England and Wales)

BRIGHT FUTURES UK
REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 DECEMBER 2023

Registered Charity number
1168039

Registered office
14 Eastside Road
London
NW11 0BA

Trustees
C East (resigned 31.1.24)
L Rackind
P Williams (Chairman) (resigned 31.1.24)
J Ross (Treasurer)
L Loting (resigned 18.10.23)
N Henry (appointed 31.1.24)
D Robey (appointed 15.4.24)

Independent Examiner
Giles Cohen
Numera Partners LLP
4th Floor
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Bankers
Santander
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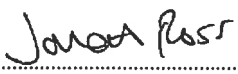
Patrons
Sue Kelvin
Daniel Kattan
James Kattan
Richard Segal
Stuart Roden
Josephine Segal

Executive Team
Founder/ Chief executive - Joshua Pelled

Co-founder/ Executive - Nathalie Holt

Nathalie Holt has worked without remuneration in a voluntary capacity to help the continued development of Bright Futures UK; working as the equivalent of a part-time senior executive whilst managing medical conditions as a result of cancer treatments.

Approved by order of the board of trustees on 21st October 2024 and signed on its behalf by:


.....
J Ross (Treasurer) - Trustee

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF
BRIGHT FUTURES UK

Independent examiner's report to the trustees of BRIGHT FUTURES UK ('the Company')

I report to the charity trustees on my examination of the accounts of the Company for the year ended 31 December 2023.

Responsibilities and basis of report

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

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

Independent examiner's statement

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

1. accounting records were not kept in respect of the Company as required by Section 386 of the 2006 Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the accounting requirements of Section 396 of the 2006 Act other than any requirement that the accounts give a true and fair view which is not a matter considered as part of an independent examination; or
4. the accounts have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities (applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)).

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

This report is made solely to the charity's trustees, as a body, in accordance with section 145 of the Charities Act 2011. My work has been undertaken so that I might state to the charity's trustees those matters I am required to state to them in this report and for no other purpose. To the fullest extent permitted by law, I do not accept or assume responsibility to anyone other than the charity and the charity's trustees as a body, for my work, for this report, or for the opinions I have formed.



Giles Cohen

Numera Partners LLP
4th Floor
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London
NW3 5JJ

Date:23/10/2024.....

BRIGHT FUTURES UK

STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 DECEMBER 2023

	Notes	31.12.23 Unrestricted fund £	31.12.22 Total funds £
INCOME AND ENDOWMENTS FROM			
Donations and legacies		244,753	221,206
EXPENDITURE ON			
Charitable activities			
Programme Costs		29,390	43,587
Stationary		-	154
Other		216,125	189,136
Total		245,515	232,877
NET INCOME/(EXPENDITURE)		(762)	(11,671)
RECONCILIATION OF FUNDS			
Total funds brought forward		5,707	17,378
TOTAL FUNDS CARRIED FORWARD		4,945	5,707

The notes form part of these financial statements

BRIGHT FUTURES UK

BALANCE SHEET
31 DECEMBER 2023

	Notes	31.12.23 Unrestricted fund £	31.12.22 Total funds £
FIXED ASSETS			
Tangible assets	5	267	356
CURRENT ASSETS			
Debtors	6	-	16,810
Cash at bank		13,772	20,955
		<u>13,772</u>	<u>37,765</u>
CREDITORS			
Amounts falling due within one year	7	(9,094)	(32,414)
NET CURRENT ASSETS		<u>4,678</u>	<u>5,351</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		4,945	5,707
NET ASSETS/(LIABILITIES)		<u>4,945</u>	<u>5,707</u>
FUNDS			
Unrestricted funds:			
General fund		4,945	5,707
TOTAL FUNDS		<u>4,945</u>	<u>5,707</u>

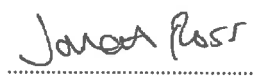
The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 December 2023.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 December 2023 in accordance with Section 476 of the Companies Act 2006.

The trustees acknowledge their responsibilities for

- (a) ensuring that the charitable company keeps accounting records that comply with Sections 386 and 387 of the Companies Act 2006 and
- (b) preparing financial statements which give a true and fair view of the state of affairs of the charitable company as at the end of each financial year and of its surplus or deficit for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the charitable company.

The financial statements were approved by the Board of Trustees and authorised for issue on 21st October 2024 and were signed on its behalf by:


.....
J Ross (Treasurer) - Trustee

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2023

Basis of preparing the financial statements

Income

Expenditure

Tangible fixed assets

Fixtures and fittings - 25% on reducing balance

Taxation

Fund accounting

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

Donations in kind

Services and facilities donated (for free or discounted) to the charity for its own use are included as income at their fair value to the charity as at the time of the gift with an equivalent amount included in expenditure.

Where goods or services are provided to the charity as a donation that would normally be purchased from suppliers, this contribution is included in the financial statements as both income and expenditure at its estimated fair value based on the value of the contribution to the charity.

Services provided by volunteers

For the purposes of these financial statements, no value has been placed on the administrative and other services provided by volunteers in accordance with the charities SORP FRS 102.

Allocation of support and governance costs

Support costs represent indirect charitable expenditure. In order to carry out the primary purposes of the charity, it is necessary to provide support in the form of support staff.

Within support costs are also governance costs, which include the costs of statutory compliance and other costs related to the governance of the charity.

Cash and cash equivalents

Cash and cash equivalents are basic financial assets and include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

Creditors and provisions

Creditors and provisions are recognised when there is an obligation at the balance sheet date as a result of a past event, it is probable that a transfer of economic benefit will be required in settlement and the amount of the settlement can be estimated reliably. Creditors and provisions are recognised at the amount the charity anticipates it will pay to settle the debt.

BRIGHT FUTURES UK

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2023

2. NET INCOME/(EXPENDITURE)

Net income/(expenditure) is stated after charging/(crediting):

	31.12.23	31.12.22
	£	£
Depreciation - owned assets	89	118
	<u>89</u>	<u>118</u>

3. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 December 2023 nor for the year ended 31 December 2022.

Trustees' expenses

There were no trustees' expenses paid for the year ended 31 December 2023 nor for the year ended 31 December 2022.

4. DONATIONS IN KIND

The charity received donations in kind valued at £172,840 (2022: £122,880) during the period, in the form of services provided by professionals.

5. TANGIBLE FIXED ASSETS

	Fixtures and fittings £
COST	
At 1 January 2023 and 31 December 2023	1,433
DEPRECIATION	
At 1 January 2023	1,077
Charge for year	89
At 31 December 2023	1,166
NET BOOK VALUE	
At 31 December 2023	267
At 31 December 2022	356

6. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.12.23	31.12.22
	£	£
Trade debtors	-	16,810
	<u>-</u>	<u>16,810</u>

BRIGHT FUTURES UK

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2023

7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.12.23	31.12.22
	£	£
Social security and other taxes	7,894	31,214
Accrued expenses	1,200	1,200
	<u>9,094</u>	<u>32,414</u>

8. RELATED PARTY DISCLOSURES

There were no related party transactions for the year ended 31 December 2023.

BRIGHT FUTURES UK**DETAILED STATEMENT OF FINANCIAL ACTIVITIES**
FOR THE YEAR ENDED 31 DECEMBER 2023

	31.12.23 £	31.12.22 £
INCOME AND ENDOWMENTS		
Donations and legacies		
Donations	71,913	98,326
Donated services and facilities	172,840	122,880
	<u>244,753</u>	<u>221,206</u>
Total incoming resources	244,753	221,206
EXPENDITURE		
Charitable activities		
Promotional	400	2,464
Programme costs	4,599	3,761
Website	1,299	1,406
Staff costs - programme	23,092	35,956
	<u>29,390</u>	<u>43,587</u>
Other		
Wages	31,181	51,400
Social security	4,564	7,211
Insurance	426	415
Rent	3,901	2,231
Internet	636	269
General expenses	1,777	2,778
Travel	-	84
Accountancy	711	1,749
Volunteer time	172,840	122,880
Depreciation of tangible fixed assets	89	119
	<u>216,125</u>	<u>189,136</u>
Support costs		
Management		
Postage and stationery	-	154
	<u>245,515</u>	<u>232,877</u>
Total resources expended		
	<u>245,515</u>	<u>232,877</u>
Net expenditure	<u>(762)</u>	<u>(11,671)</u>

This page does not form part of the statutory financial statements