

REPORT OF THE TRUSTEES AND
UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 APRIL 2024
FOR
FUTURE TERRAIN

Peter Jarman LLP
trading as
Peter Jarman & Company
1 Harbour House
Harbour Way
Shoreham by Sea
West Sussex
BN43 5HZ

FUTURE TERRAIN

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FUTURE TERRAIN

REPORT OF THE TRUSTEES **FOR THE YEAR ENDED 30 APRIL 2024**

The trustees present their report with the financial statements of the charity for the year ended 30 April 2024. 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).

OBJECTIVES AND ACTIVITIES

Objectives and aims

The charity's objects ('objects') are to relieve the needs of wounded, injured and sick service personnel and veterans and their family members by such means as the trustees may from time to time determine, in particular but not exclusively:

- (a) by delivering a campaign of awareness of and support to wounded service personnel and veterans and their family members;
- (b) by empowering, engaging and inspiring the disabled and disadvantaged community by the provision of training, development and assistance to wounded service personnel and veterans enabling them to compete alongside able-bodied persons in challenging sporting and expedition events.
- (c) In doing so to raise public awareness of and make grants to beneficiary charities who are concerned with the relief of disabled and disadvantaged wounded service personnel and veterans and the assistance of their family members; and
- (d) by providing training and assistance to enable wounded, injured and sick service personnel and veterans to transition into civilian roles and careers.

Defined terms: "family members" means in relation to wounded service personnel or veterans, their spouse, widow or widower and any child (including step or adopted child) living in their household or the household of their common-law spouse, life partner or civil partner. "Wounded, injured and sick service personnel" means persons who have been wounded, injured, or become sick and who have served in the armed forces of the United Kingdom and NATO; "veterans" means persons who have retired from service in the armed forces of the United Kingdom and NATO.

Public benefit

The trustees confirm that they have complied with the requirements of section 4 of the Charities Act 2011 to have due regard to the public benefit guidance published by the Charity Commission for England and Wales.

Volunteers

The charity continues to rely on the numerous volunteers who give their time in support of its charitable aims and objectives. Future Terrain continues to balance its volunteers' goodwill and time against its charitable objectives, it remains mindful of distributing requests for support and volunteer days amongst helpers. By tracking volunteer support and days Future Terrain tries to minimise reliance on any one individual and spread-out support on a fair basis.

The trustees and management team in reporting period 2024 continued the volunteer only model staffing approach. The current model in 2024, volunteer only, places significant emphasis on a number of key individuals, the trustees recognise that in order to deliver on long term requests and benefits there may be an element that should be paid or outsourced but the aim remains to use this only when required for critical SMEs (like accounts) or when no volunteers are available. The current model sets conditions for a positive volunteering environment and is seen as one of the key strengths of the charity's propositions, being supportive to both the beneficiaries and volunteers. As ever, this will need to be balanced against overall demand and requirements for the charitable objectives, services and outcomes. This element will continue to be monitored by the trustees into 2024/25, with a view on maintaining the positive benefits of a volunteer only environment versus merits of paid support, and the financial and charitable implications to both of these models.

Support on charitable tasks are managed by the Director Operations (Volunteer) who maintains oversight on workload, planning and support. As a charity that is run by volunteers, without any paid employees currently, we rely heavily on the good nature of our charitable supporters.

The trustees and senior leadership would like to thank once again the volunteers, sponsors and helpers who support Future Terrain's endeavours in 2024 to aid our armed forces' beneficiaries.

FUTURE TERRAIN

REPORT OF THE TRUSTEES **FOR THE YEAR ENDED 30 APRIL 2024**

OBJECTIVES AND ACTIVITIES

2023/4 has seen a significant positive pivot that has been planned and executed over 2 years from 2022. In late September 2023 Future Terrain delivered expedition Ibex Endeavour II, aimed at taking 15+ Wounded, Injured and Sick (WIS) veterans on a cross-country expedition through Europe and over the Pyrenees using a different fleet delivery model. Funds were raised via commercial sponsorship, wider charitable grants and product support. This enabled a range of WIS beneficiaries to experience benefits to both wellbeing and enhance CVs via the delivery of a major overland expedition. What was identified prior to this expedition was the nature of fleet management, cost and utility that came from holding our own vehicles versus renting required vehicles at the point of need. Ibex Endeavour 2023 proved that a rented but appropriate fleet could lead to a more flexible delivery model, more balance sheet efficient and ultimately more efficient from a P&L/cost perspective. It was therefore the plan in 2023 and continued into 2024 to reduce held fleet, rationalise onto a number of vehicles with a wider use benefit and where gaps existed in the period rent as appropriate.

In 2023 the team disposed of some aged fleet and invested in nearly new wider use-case assets. These vehicles typically are fully automatic and also have the benefit of being more widely rentable, this has created dual benefit. Firstly, should we need extra vehicles for increased surge or expedition capacity we can rent similar or identical vehicles, secondly any bought or held mobility (hand controls etc) can fit across not only held but also rented fleet.

This process has resulted in a new fully disabled ready (suitable for up to triple amputee depending on injury profile) crew cab fleet that has significantly improved our service provision to the veteran Wounded, Injured and Sick community. New assets were bought with significant support from the Veterans Foundation, with a grant that part-supported this acquisition; the trustees of Future Terrain are deeply indebted to the support from VF for this enduring capability increase.

ACHIEVEMENT AND PERFORMANCE

Summary of the main achievements of the charity, identifying the difference the charity's work has made to the circumstances of its beneficiaries and any wider benefits to society as a whole.

FINANCIAL REVIEW

Reserves policy

The trustees endeavour to maintain sufficient reserves in order to ensure that funds remain available to enable Future Terrain to continue to operate in the furtherance of the objectives of the charity. For 2024 into 2025 reserves have been maintained and increased from prior years due to the new delivery model in part and the disposal of some non-core fleet.

FUTURE TERRAIN

REPORT OF THE TRUSTEES **FOR THE YEAR ENDED 30 APRIL 2024**

FINANCIAL REVIEW

Reserve's policy - the charity has maintained a similar quantum (and policy) on reserves post acquisition of new fleet, but cash flow and cash-at-bank are aligned between the charity Ops Director and Finance team to ensure cash does not decrease below creditor liabilities. Frequent meetings are conducted between the Operational leads, Director Operations, and a trustee to ensure budget and spend are aligned to annual spend. This approach is especially critical as a delivery focussed charity where annual spend and monthly activities must stay within overall parameters to ensure smooth delivery across the year.

* Minimum reserves held for the year were c.>5% of annual revenue for the period, typically due to the new model reserves remained significantly above this level.

* The Trustees note no significant concern on financial viability for the charity due to its limited fixed costs and volunteer workforce/staffing. As per disclosures in 2023 if there are any changes in income during the period, or going forwards, outputs and beneficiaries' support spend can be adjusted to align current sources and uses.

* The charity's main source of funds in 2024 remained sponsorship of items, goods, and services to deliver the charities aims. Cash requirements were funded through partnership activities with minimal public donations and grants from other wider forces' charities, typically sponsoring their individual beneficiaries who came on a Future Terrain expedition, training event or competition.

* A principal risk facing the charity would be key man risk for core volunteers who help run the charity on a day-to-day basis. The Trustees mitigate this risk through the distribution of tasks and requests (via the Operations Director) to ensure no undue burden or reliance on any one individual.

* It can be noted in this period that the new approach to fleet has significantly reduced operating cash flow requirements, which further supports financial stability, prudence and hence reduces any residual risk profile to the charity's viability from a financial perspective.

FUTURE PLANS

The charity intends to continue reaching out to the veteran and serving armed forces' community in 2025 to support career transition, wellbeing, and recovery objectives through the medium of vehicular and engineering related endeavours, courses and training provision.

Future Terrain specialises in the needs of the Wounded, Injured and Sick service personnel who have, overall, gone through medical rehabilitation and are now looking to enhance their life skills and career prospects. Future Terrain will be again partnering in 2025 with other charities, with similar aims, to support and deliver a core expedition and supporting events; to be confirmed and subject to appropriate financial support as ever.

Given the changes to operational fleet it is anticipated that we will likely run more diverse, via hired-in assets, courses on new vehicle platforms that will both support wider inclusivity of injury and beneficiary profile but also cover greater training needs. Specifically, we will and are already hiring-in a range of new and varied 4x4 and ATV vehicles that are being requested from a range of beneficiaries that we neither previously held or covered. As the charity's main instructors have the licence to train on multiple vehicular platforms it is the trustee expectation that this demand for niche courses will continue, expand and diversify. The trustees are buoyed by this operational adjustment that enables greater delivery agility, reinforcing and expanding Future Terrain's capability to further drive inclusivity and support to the charity's objectives and aims.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The charity is a Charitable Incorporated Organisation, registered on the 4th November 2016, and controlled by its governing document, a deed of trust and constitutes an unincorporated charity.

Recruitment and appointment of new trustees

Trustees can be elected by a quorum of the sitting trustees in post. Any one trustee or management team can table a trustee meeting to include a vote for the appointment of additional trustees.

All trustees on induction are directed towards the Charity Commissions guidance on trustee governance and responsibilities. Any new trustee will undergo at least a half days training and introduction on the history, operations, and objectives prior to taking up post.

FUTURE TERRAIN

REPORT OF THE TRUSTEES **FOR THE YEAR ENDED 30 APRIL 2024**

STRUCTURE, GOVERNANCE AND MANAGEMENT

Key management remuneration

As per 2023's disclosure, in 2024 the charity employed no part time or full-time employees. Any volunteer costs incurred whilst conducting the business of the charity were settled via the charity on receipt of suitable evidence and ratified by the Director of Operations and/or the treasurer.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Charity number

1170035

Principal address

c/o Spearfish Security Ltd
8 Southgate Street
Winchester
SO23 9EF

Trustees

Mr C Sincock Trustee
Mr P Gillespie Trustee
Mr A Weaver Trustee
Mr D Hooton Chairman

Independent Examiner

Kayvan Khorroosi
Peter Jarman LLP
trading as
Peter Jarman & Company
1 Harbour House
Harbour Way
Shoreham by Sea
West Sussex
BN43 5HZ

STATEMENT OF TRUSTEES' RESPONSIBILITIES

The trustees are responsible for preparing the Report of the Trustees and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

The law applicable to charities in England and Wales, the Charities Act 2011, Charity (Accounts and Reports) Regulations 2008 and the provisions of the trust deed 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 incoming resources and application of resources, including 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 Charity SORP;
- make judgements and estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in business.

The trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the charity and to enable them to ensure that the financial statements comply with the Charities Act 2011, the Charity (Accounts and Reports) Regulations 2008 and the provisions of the trust deed. They 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.

FUTURE TERRAIN

REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 30 APRIL 2024

Approved by order of the board of trustees on 25 February 2025 and signed on its behalf by:

Mr D Hooton - Trustee

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF FUTURE TERRAIN

Independent examiner's report to the trustees of Future Terrain

I report to the charity trustees on my examination of the accounts of Future Terrain (the Trust) for the year ended 30 April 2024.

Responsibilities and basis of report

As the charity trustees of the Trust you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ('the Act').

I report in respect of my examination of the Trust's accounts carried out under Section 145 of the Act and in carrying out my examination I have followed all applicable Directions given by the Charity Commission under Section 145(5)(b) of the Act.

Independent examiner's statement

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

1. accounting records were not kept in respect of the Trust as required by Section 130 of the Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 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.

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.

Kayvan Khorroosi

Peter Jarman LLP
trading as
Peter Jarman & Company
1 Harbour House
Harbour Way
Shoreham by Sea
West Sussex
BN43 5HZ

25 February 2025

FUTURE TERRAIN**STATEMENT OF FINANCIAL ACTIVITIES**
FOR THE YEAR ENDED 30 APRIL 2024

		2024	2023
		Unrestricted	Total
		fund	funds
	Notes	£	£
INCOME AND ENDOWMENTS FROM			
Donations and legacies		500	19
Charitable activities			
Charitable Activities		9,250	-
Other trading activities	2	2,500	30,000
Other income		44,000	-
Total		56,250	30,019
EXPENDITURE ON			
Charitable activities			
Charitable Activities		32,874	20,783
Support Activities		2,529	3,147
Other		1,703	1,872
Total		37,106	25,802
NET INCOME		19,144	4,217
RECONCILIATION OF FUNDS			
Total funds brought forward		28,140	23,923
TOTAL FUNDS CARRIED FORWARD		47,284	28,140

The notes form part of these financial statements

FUTURE TERRAIN**BALANCE SHEET**
30 APRIL 2024

		2024 Unrestricted fund £	2023 Total funds £
FIXED ASSETS	Notes		
Tangible assets	5	1,519	3,222
CURRENT ASSETS			
Cash at bank		47,775	26,832
CREDITORS			
Amounts falling due within one year	6	(2,010)	(1,914)
NET CURRENT ASSETS		45,765	24,918
TOTAL ASSETS LESS CURRENT LIABILITIES		47,284	28,140
NET ASSETS		47,284	28,140
FUNDS	7		
Unrestricted funds		47,284	28,140
TOTAL FUNDS		47,284	28,140

The financial statements were approved by the Board of Trustees and authorised for issue on 25 February 2025 and were signed on its behalf by:

Mr D Hooton - Trustee

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 APRIL 2024

1. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements of the charity, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) '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)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Charities Act 2011. The financial statements have been prepared under the historical cost convention.

Income

All income is recognised in the Statement of Financial Activities once the charity has entitlement to the funds, it is probable that the income will be received and the amount can be measured reliably.

Expenditure

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

Grants offered subject to conditions which have not been met at the year end date are noted as a commitment but not accrued as expenditure.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Plant and machinery - 25% on reducing balance

Depreciation is provided at the following annual rates in order to write off each asset over its useful life.

Motor Vehicles - 4 Year straight line basis.

Taxation

The charity is exempt from tax on its charitable activities.

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.

FUTURE TERRAIN**NOTES TO THE FINANCIAL STATEMENTS - continued**
FOR THE YEAR ENDED 30 APRIL 2024**2. OTHER TRADING ACTIVITIES**

	2024	2023
	£	£
Charitable activities	<u>2,500</u>	<u>30,000</u>

3. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 30 April 2024 nor for the year ended 30 April 2023.

Trustees' expenses

There were no trustees' expenses paid for the year ended 30 April 2024 nor for the year ended 30 April 2023.

4. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted fund £
INCOME AND ENDOWMENTS FROM	
Donations and legacies	19
Other trading activities	<u>30,000</u>
Total	<u>30,019</u>
EXPENDITURE ON	
Charitable activities	
Charitable Activities	20,783
Support Activities	3,147
Other	<u>1,872</u>
Total	<u>25,802</u>
NET INCOME	4,217
RECONCILIATION OF FUNDS	
Total funds brought forward	23,923
TOTAL FUNDS CARRIED FORWARD	<u><u>28,140</u></u>

FUTURE TERRAIN**NOTES TO THE FINANCIAL STATEMENTS - continued**
FOR THE YEAR ENDED 30 APRIL 2024**5. TANGIBLE FIXED ASSETS**

	Plant and machinery £	Motor vehicles £	Totals £
COST			
At 1 May 2023	3,600	152,181	155,781
Disposals	-	(121,301)	(121,301)
At 30 April 2024	3,600	30,880	34,480
DEPRECIATION			
At 1 May 2023	1,575	150,984	152,559
Charge for year	506	1,197	1,703
Eliminated on disposal	-	(121,301)	(121,301)
At 30 April 2024	2,081	30,880	32,961
NET BOOK VALUE			
At 30 April 2024	1,519	-	1,519
At 30 April 2023	2,025	1,197	3,222

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2024 £	2023 £
Other creditors	2,010	1,914

7. MOVEMENT IN FUNDS

	At 1.5.23 £	Net movement in funds £	At 30.4.24 £
Unrestricted funds			
General fund	28,140	19,144	47,284
TOTAL FUNDS	28,140	19,144	47,284

Net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	56,250	(37,106)	19,144
TOTAL FUNDS	56,250	(37,106)	19,144

FUTURE TERRAIN**NOTES TO THE FINANCIAL STATEMENTS - continued**
FOR THE YEAR ENDED 30 APRIL 2024**7. MOVEMENT IN FUNDS - continued****Comparatives for movement in funds**

	At 1.5.22 £	Net movement in funds £	At 30.4.23 £
Unrestricted funds			
General fund	23,923	4,217	28,140
	<hr/>	<hr/>	<hr/>
TOTAL FUNDS	<u>23,923</u>	<u>4,217</u>	<u>28,140</u>

Comparative net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	30,019	(25,802)	4,217
	<hr/>	<hr/>	<hr/>
TOTAL FUNDS	<u>30,019</u>	<u>(25,802)</u>	<u>4,217</u>

A current year 12 months and prior year 12 months combined position is as follows:

	At 1.5.22 £	Net movement in funds £	At 30.4.24 £
Unrestricted funds			
General fund	23,923	23,361	47,284
	<hr/>	<hr/>	<hr/>
TOTAL FUNDS	<u>23,923</u>	<u>23,361</u>	<u>47,284</u>

A current year 12 months and prior year 12 months combined net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	86,269	(62,908)	23,361
	<hr/>	<hr/>	<hr/>
TOTAL FUNDS	<u>86,269</u>	<u>(62,908)</u>	<u>23,361</u>

FUTURE TERRAIN

NOTES TO THE FINANCIAL STATEMENTS - continued **FOR THE YEAR ENDED 30 APRIL 2024**

8. RELATED PARTY DISCLOSURES

There were no related party transactions for the year ended 30 April 2024.

9. BASIS OF PREPARATION OF FINANCIAL STATEMENTS

No guarantees were given by the CIO, where any potential liability under the guarantee is outstanding at the date of the statement of assets and liabilities.

No debt is outstanding at the date of the statement of assets and liabilities which is owed by the CIO and which is secured by an express charge on any of the assets of the CIO.

FUTURE TERRAIN**DETAILED STATEMENT OF FINANCIAL ACTIVITIES**
FOR THE YEAR ENDED 30 APRIL 2024

	2024 £	2023 £
INCOME AND ENDOWMENTS		
Donations and legacies		
Donations	500	19
Other trading activities		
Charitable activities	2,500	30,000
Charitable activities		
Grants	9,250	-
Other income		
Gain on sale of tangible fixed assets	44,000	-
Total incoming resources	56,250	30,019
EXPENDITURE		
Charitable activities		
Event Fees	8,344	6,148
Motor Expenses	2,377	1,591
Motor Insurance	3,560	3,223
Motor repairs and renewals	1,694	2,194
Travel and subsistence	14,145	3,737
Uniform and Health & Safety	1,359	2,058
Computer expenses	995	230
Sundry	-	47
Training	400	-
Subscriptions	-	55
Grants to individuals	-	1,500
	32,874	20,783
Other		
Plant and machinery	506	675
Motor vehicles	1,197	1,197
	1,703	1,872
Support costs		
Finance		
Bank charges	186	-
Accountancy	2,010	1,914
Office Expenditure	333	1,233
	2,529	3,147
Total resources expended	37,106	25,802
Net income	19,144	4,217

This page does not form part of the statutory financial statements