

COMPANY REGISTRATION NUMBER: 10845174

CHARITY REGISTRATION NUMBER: 1177808

**Futurestars (West and Central Africa)
Company Limited by Guarantee
Unaudited independently examined accounts
31 March 2024**

Futurestars (West and Central Africa)

Company Limited by Guarantee

Financial statements

Year ended 31 March 2024

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Futurestars (West and Central Africa)

Company Limited by Guarantee

Trustees' annual report (incorporating the directors' report)

Year ended 31 March 2024

The trustees, who are also the directors for the purposes of company law, present their report and the unaudited financial statements of the charity for the year ended 31 March 2024.

The financial statements have been prepared in accordance with the accounting policies set out in notes to the accounts and comply with the charity's governing document, the Charities Act 2011 and Companies Act 2006 and 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 published in October 2019.

Reference and administrative details

Registered charity name	Futurestars (West and Central Africa)
Charity registration number	1177808
Company registration number	10845174
Principal office and registered office	Rushlake House The Street Shottisham Woodbridge Suffolk IP12 3ET

The trustees

The trustees who served during the year and at the date of approval were as follows:

G L Miller (Chairman)
S C Milton (Director)
W Allen
G Clarke
B M King
C Noukpo

Futurestars (West and Central Africa)

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Trustees' annual report (incorporating the directors' report) *(continued)*

Year ended 31 March 2024

Patron and ambassador of the charity

T Butcher (Patron)

Treasurer and company secretary

P Milton

Leadership team and personnel

S Treder (Marketing)
E Okyne-Tetteh (Project Manager, Ghana)
S Donkoh (Coach, Ghana)
R Ibrahim (Project Manager, Togo)
C Rockson (Apprentice Coach, Ghana)
T Randolph (Girl's Coordinator, Ghana)

Bankers

Lloyds Bank Plc
Cornhill
Ipswich
Suffolk
IP1 1DG

Solicitors

Birketts LLP
Providence House
141-145 Princes Street
Ipswich
Suffolk
IP1 1QJ

Independent examiner

L Thurston FCCA
Lovewell Blake LLP
Chartered accountants
First Floor Suite
2 Hillside Business Park
Bury St Edmunds
IP32 7EA

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Trustees' annual report (incorporating the directors' report) *(continued)*

Year ended 31 March 2024

Objectives and activities

Futurestars (West and Central Africa), known locally and throughout these accounts as Futurestars.

Our objectives are to support selected community schools and schoolchildren through a dedicated sports & education programme in partnership with the local education authority, prompting discipline, academic skills and essential life skills within each child. To also carry out minor refurbishment and construction projects to improve the facilities and environment in our partner schools.

How We Achieve Our Objectives

- By providing sports coaching and physical education (PE) sessions in partner schools that previously did not have the resources to provide them.
- By providing qualified coaches with the kit & equipment needed to deliver these PE sessions effectively in a variety of sports.
- By nurturing social, mental and health attributes via the medium of sport for boys and girls at our selected schools.
- By impact measurement: monitoring and evaluating the effectiveness of our PE sessions on the children in the schools. Working in conjunction with the local education authorities' safe guarding procedures.
- By developing sustainable opportunities for schoolchildren through work experience, scholarships & apprenticeships with local and national companies once they have left our schools ensuring continuity of care.
- By funding, improving and refurbishing the school's facilities for a clean, safe and secure learning environment.
- By building commercial partnerships with local and national companies who support the project financially and engage their own employees as volunteers.
- By expanding the Futurestars Project and our values to other West African countries supported by new commercial partners.

Public Benefit

The trustees have paid due regard to the Charity Commission's guidance on public benefit in deciding the activities undertaken by the Futurestars during the year. The trustees are satisfied that the information provided in the report and accounts meets the public benefit reporting requirements.

Futurestars (West and Central Africa)

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Trustees' annual report (incorporating the directors' report) *(continued)*

Year ended 31 March 2024

Achievements and performance

The Futurestars project has been running since 2015 and was granted full UK Charity status in April 2018. It started with one corporate donor - the OMA Group - and now has several corporate donors supporting the charity financially as part of their commitment to the local community.

Futurestars delivers sports coaching to underprivileged children in five public primary schools in Tema Ghana: Baatsona, Community 8/1 , Community 7/1 , Republic Road, Twedaase and the Future Leaders school in Accra. We also provide sports coaching and support to the Cacavelli school in Lome, Togo. Our total reach is now over 5000 children in our partner schools.

The project also aims to educate the schoolchildren in discipline, responsibility and integrity as an individual and as part of a team. We also continue to get additional children into education by supporting them and their parents with school fees at the Future Leaders School.

Refurbishment Projects

The Futurestars Charity partners have also carried out some much-needed refurbishment work in the schools. The long-term plan is to encourage more corporate donors to support these refurbishment projects and satisfy their own corporate social responsibility commitments to the local community which will help us expand in the future. In September 2023 we constructed a much needed toilet block in the Future Leaders School. This consisted of five new toilets for the boys and also 5 new toilets for the girls. A local Ghanaian company were employed to carry out the main building work including the plumbing, carpentry and electrical work. Then we engaged our local partners to provide the staff we needed to paint the whole block inside and out as part of their commitment to the charity. We also repaired and painted the older wooden school block with new doors, shutters, door hinges and handles.

Ghana schools sports project Tema

All of our partner schools have a detailed coaching plan delivered by our coaches to enhance our sports projects. They start at 6.30am for pre-school sports clubs and then stay the whole day providing Physical Education lessons for each year group. After School sports sessions for Boys and Girls are also delivered in all schools.

Futurestars qualified coaches are employed to visit the five schools every week. The coaches' dedication is clear to see and they follow programmes developed in conjunction with professional coaches in the UK. We aim to develop the children's balance, co-ordination, technical skills in football and netball, teamwork and decision making. The coaches run pre-school sessions in football and netball. PE sessions during the school day and an after-school development centre for children showing a particular talent who also show commitment to school attendance and their lessons.

We continue to develop the children's talent using the following areas.

- Inter-schools' competitions. - Ongoing matches between our partner schools.
- Futurestars Annual Festival. - Involving all six schools.
- Recruiting talented children for the academies. Ongoing in the Development Centres.
- Improving on technical abilities. Monitoring the improvement of each child in the Development Centres.

The Future Leaders School - Accra

The Future Leaders School in Accra has our ongoing support and we have recruited a local qualified coach to help us deliver the sports sessions at the Future Leaders School. We have also recruited a female PE Teacher to help us deliver the Netball sessions to the girls after school. We continue to support the teachers and owner of the school with monthly financial donations towards the teachers salaries.

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Year ended 31 March 2024

Togo schools project - sports

Futurestars Agoe continues to grow in Lome and the dedication and commitment from the coaches and children is producing excellent results for all the teams involved. In our Academy we currently coach over 200 children in a safe and secure environment seven days a week. The dedication and commitment of the coaches and children is producing excellent results for all the teams involved. We have developed an excellent relationship with Cacavelli School and fund coaching and physical education sessions with all 1600 children. The school also offers small tutoring sessions (between 5-15 children at time) to Futurestars children after training.

References

We follow guidelines for coaching set out in the book below.

Football - The England F.A. manual (The Future Game Grassroots) is heavily regarded as one of the best practices that have the appropriate blend of challenges, skills and learning for our players.

Girls Netball - The Futurestars Netball teams from Baatsona, Community 8 and Twedaase schools are training and playing inter-school matches on a regular basis after school.

After School Development Centre - Tema

The young talents come packed with ideas, energy and enthusiasm with very high expectations and as such, the children require quality guidance to achieve their potential to the fullest. The development centre continues to deliver the following key areas for our attending children.

- Teaching the importance of hygiene.
- Personal attitude, discipline, respect and responsibility.
- Teaching life lessons/manners.
- Player Improvement, Sportsmanship, skills and techniques.
- Preparation towards Futurestars Annual Festival of Sports.
- Protecting and ensuring safety for all children.
- League match preparation.

Refurbishment Plans 2025

Following the success of our last refurbishment projects we are planning another small school refurb project in April 24. This will include the repainting of the school classrooms and refurbishment of certain areas of the old school to add a new classroom and small office and store room. Plus a total revamp of the school nursery/creche for the youngest children at the school.

Futurestars Transport

The Futurestars Charity Minibuses are vital to support our projects in Ghana and Togo. These minibuses provide safe and secure transport for our children when representing the Futurestars Charity teams. They are also used to transport some of the pupils to regular outside school activities organised by the school and Futurestars. Both minibuses are fully insured and serviced annually.

Futurestars Charity Container - Storage

We have purchased 3 shipping containers and they are safely allocated inside the Tema Stadium. The next shipment of donated kit from the UK is planned for December 2024. Once again the sports kit and equipment was donated to the Charity from UK sports organisations, schools and individuals.

In this shipment we have 2000 books and over 300 donated golf clubs as we look to introduce Golf to some of the children in the school. We have had meetings with the Youth Golf Foundation at Achimota Golf Club in Accra to make full use of the donated clubs.

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Year ended 31 March 2024

Futurestars Development Programme (Individuals)

We have set up a programme to support certain individuals within our schools programme who have excelled in various ways.

Student Development Programme - Student Janet achieved the highest ever exam results at the Future Leaders School, so we are continuing to fund Janet through her further education into High School and College.

Godwin - Teacher Development Programme - Providing funds to support Godwin through his University degree and teacher qualifications.

Jamestown Orphanage

Since 2022 we have been supporting a small orphanage in Jamestown, one of the poorest communities in Accra. The funding we provided has seen them build a brand new roof structure to extend the orphanage for more classroom space. There are more developments planned for 2024/5.

Support and UK Fundraising events

Our planned fundraising and sports events are constantly evolving.

Planned events include:

- UK Fundraising Event - Suffolk Cycle Ride in June 2024.
- UK Harleyford Golf Day in July 2024.
- Futurestars Charity Golf Day September 2024.
- Shipping of Books and Sports Kit to Ghana in December 2024.
- Festival of Sport in Ghana and Togo in 2025.

Existing Projects - Ongoing for 2024

- Future Leaders School financial support to continue in 2024.
- Futurestars Volunteering Programme restarted in 2024.
- Futurestars Scholarship Programme continues in 2024.

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Trustees' annual report (incorporating the directors' report) *(continued)*

Year ended 31 March 2024

Financial review

Income for the year was achieved from donations and other fundraising activities and amounted to £122,006 (2023: £184,254). Associated expenditure for the charitable activities of the charity amounted to £151,621 (2023: £176,637) and created a net expenditure on funds of £29,615 (2023: net income of £7,617). This when added to brought forward fund reserves totals a fund balance carried forward of £91,681 (2023: £121,296) for use towards the future activities of the charity.

No amounts were restricted in the period for specific projects, therefore the entirety of the funds are carried forward for charitable purposes in line with the objectives and reserves policies listed in these financial statements.

Reserves Policy

The charities reserves policy has been increased to hold twelve months unrestricted expenditure as free reserves which would amount to £151,621 (2023: £176,637) based on current expenditure levels. The policy is set to hold enough free reserves to enable the charity to fulfil statutory and legal obligations and to provide a contingency fund to meet unforeseen falls in income or increases in expenditure.

The charities actual free reserves amounted to £91,681 as at the year end (2023: £121,296). The Trustees feel that it is prudent to hold a surplus given the current financial climate, this is reviewed annually with the aim to build reserves in due course to facilitate this intention.

The main plans for the reserves are for future refurbishments to be undertaken at the schools involved in our projects.

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Trustees' annual report (incorporating the directors' report) *(continued)*

Year ended 31 March 2024

Plans for Future Periods - The year ahead April 2024 - March 2025

Strategy - Our updated strategy includes the new projects we intend to implement at the schools and academies as well as the recruitment of more corporate donors for the charity on an annual basis. To continue to develop relationships with our donors to encourage referrals from their own clients.

Staff - We are planning to recruit more staff in Ghana to deliver more support to the Schools and children in our partner schools. They will work directly with the Futurestars Team in Ghana and the recruitment of Tracy has helped us with our goals to support the young girls in our schools.

Girls - We recruited a female coordinator to start a Girls project to support our girls through puberty and also when they begin menstruating. This is a vital period for the girls and we aim to educate them on what to expect and supply them with sanitary towels and cleaning products. This project will see us partner with a specific charity to help us deliver the information the girls need. Our Girls football coaching sessions are growing rapidly, with over 30 girls attending our after school sessions in Tema.

Funding - We are always looking to develop new initiatives to support the income we receive from corporate donors. Increasing donors is also a priority and the new funding will help us to deliver the strategy and expand the project. We are exploring various charity partnerships in the UK as well as applying for Grants. We are exploring various joint funding opportunities and attending corporate events.

Volunteering - We have set up a partnership with African Adventures to deliver more volunteering packages to Colleges, Schools and Corporate Organisations. This will increase our presence here in the UK and drive more student volunteers to Ghana to work in our projects. We are preparing for two large groups of Volunteers in 2024. 22 Volunteers from a Corporate Partner and 12 from a Suffolk College.

To summarise the Futurestars plans for the next 12 months:

- Continued Financial support for the Future Leaders School.
- Recruit more staff to the team in Ghana.
- Improve and update the Futuresatrs Website.
- Introduce new sports to the Futurestars schools - Rugby & Golf in 2024/5.
- Continue to develop our relationship with African Adventures to offer more volunteering opportunities to schools, colleges and organisations from the UK.
- Construct and stock libraries in all of our partner schools in Ghana. Including shelving, tables and chairs. Three School libraries are up and running now with more planned for 2024/5.
- Continue to support the Jamestown orphanage in Accra.
- Prepare further Grant funding applications for UK Grants.
- Host the Annual Festivals of Sport, Art & Entertainment in Ghana & Togo in 2024.
- Organise UK Fundraising events for additional funding of new projects in 2024/5.
- Continue to grow the corporate partners in the UK, Ghana and Togo.
- Continue to build new relationships with Professional Football Clubs like Arsenal, Ipswich and Brighton for donating unwanted kit at the end of their seasons.
- Continue the Scholarship sponsorship programme to support the education of the Children at the Future Leaders School.
- Introduce new Ambassadors to the Futurestars Board of Trustees with commercial contacts abd skills to grow our database of clients.

Futurestars (West and Central Africa)

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Trustees' annual report (incorporating the directors' report) *(continued)*

Year ended 31 March 2024

Structure, governance and management

Governing Document

The charity is constituted as a company limited by guarantee and was incorporated under the Companies Act 2006. It is governed by the terms of the Memorandum and Articles adopted on 30 June 2017. It has no share capital and in the event of liquidation the liability of the members is limited to £1 each. The company is registered as a charity by the Charity Commission on the 4 April 2018 under registration number 1177808 and commenced its charitable activities from this date.

Appointment, Induction and Training of Trustees

The overall governance and financial responsibility is vested in the trustees, as set within these financial statements. The trustees are also directors of the charity for the purposes of company law. Further trustees may be appointed at any time, at the discretion of the trustees.

The majority of the current trustees have been involved with the organisation since it was established and are familiar with the practical work of the charity. New trustees are invited to a meeting with the Chairman and, at which details of the charity and the context within which it operates are provided, including:

- The obligations of the trustees;
- The operational framework of the charity including the Memorandum and Articles of Association;
- Resourcing and the current financial position including the latest published and management accounts;
- Future plans and objectives.

Risk Management

The trustees have identified the major risks facing the Charity and have assessed their potential impact. Appropriate systems have been established to monitor and mitigate these risks.

Having been through the pandemic and seen so much travel restricted we fully understand how to continue to run the charity projects remotely from the UK. Our Futurestars Staff are fully experienced and can deliver the projects in line with the charity's strategy and goals. Using video calls and weekly meetings we are able to manage the staff and projects from the UK with full support from our board of Trustees.

The Charity Director will return to Ghana at least once a quarter to monitor the staff, projects, partners and partner schools on a regular basis. Then he will report to the Board of Trustees on a quarterly basis with projects reports and impact measurement. This will eliminate the risk of poor project management and lack of partner contact.

Independent examiner reappointment

A resolution to appoint L Thurston FCCA of Lovewell Blake LLP as independent examiner will be proposed at the next meeting.

Small company provisions

This report has been prepared taking advantage of the small companies' exemption of section 415A of the Companies Act 2006.

Futurestars (West and Central Africa)

Company Limited by Guarantee

Trustees' annual report (incorporating the directors' report) *(continued)*

Year ended 31 March 2024

The trustees' annual report was approved on ..26/11/2024..... and signed on behalf of the board of trustees by:



G L Miller (Chairman)
Trustee

Futurestars (West and Central Africa)

Company Limited by Guarantee

Independent examiner's report to the trustees of Futurestars (West and Central Africa)

Year ended 31 March 2024

I report to the charity trustees on my examination of the financial statements of the company for the year ended 31 March 2024 which comprise the statement of financial activities (including income and expenditure account), balance sheet and the related notes.

Responsibilities and basis of report

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

Having satisfied myself that the financial statements 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 company's financial statements 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 that in any material respect:

1. accounting records were not kept in respect of the company as required by section 386 of the 2006 Act; or
2. the financial statements do not accord with those records; or
3. the financial statements 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 financial statements 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.



L Thurston FCCA
Independent Examiner

Lovewell Blake LLP
Chartered accountants
First Floor Suite
2 Hillside Business Park
Bury St Edmunds
IP32 7EA
26/11/2024

Futurestars (West and Central Africa)

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Statement of financial activities (including income and expenditure account)

Year ended 31 March 2024

		2024		2023
		Unrestricted funds	Total funds	Total funds
	Note	£	£	£
Income and endowments				
Donations	5	107,906	107,906	175,707
Other trading activities	6	14,100	14,100	8,547
Total income		<u>122,006</u>	<u>122,006</u>	<u>184,254</u>
Expenditure				
Charitable activities	7	151,621	151,621	176,637
Total expenditure		<u>151,621</u>	<u>151,621</u>	<u>176,637</u>
Net (expenditure)/income and net movement in funds		<u>(29,615)</u>	<u>(29,615)</u>	<u>7,617</u>
Reconciliation of funds				
Total funds brought forward		121,296	121,296	113,679
Total funds carried forward		<u>91,681</u>	<u>91,681</u>	<u>121,296</u>

The statement of financial activities includes all gains and losses recognised in the year.
All income and expenditure derive from continuing activities.

The notes on pages 14 to 20 form part of these financial statements.

Futurestars (West and Central Africa)

Company Limited by Guarantee

Balance sheet

31 March 2024

	Note	2024 £	£	2023 £	£
Fixed assets					
Tangible fixed assets	11		18,624		25,623
Current assets					
Debtors	12	22,206		16,029	
Cash at bank and in hand		54,361		82,184	
		<u>76,567</u>		<u>98,213</u>	
Creditors: Amounts falling due within one year	13	<u>(3,510)</u>		<u>(2,540)</u>	
Net current assets			<u>73,057</u>		<u>95,673</u>
Total assets less current liabilities			<u>91,681</u>		<u>121,296</u>
Net assets			<u>91,681</u>		<u>121,296</u>
Funds of the charity					
Unrestricted funds			<u>91,681</u>		<u>121,296</u>
Total charity funds	15		<u>91,681</u>		<u>121,296</u>

For the year ending 31 March 2024 the charity was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476;
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements.

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

These financial statements were approved by the board of trustees and authorised for issue on 26/11/2024, and are signed on behalf of the board by:



G L Miller (Chairman)
Trustee

Company registration number: 10845174

The notes on pages 14 to 20 form part of these financial statements.

Futurestars (West and Central Africa)

Company Limited by Guarantee

Notes to the financial statements

Year ended 31 March 2024

1. General information

The charity is a public benefit entity and a private company limited by guarantee, registered in England and Wales and a registered charity in England and Wales. The address of the registered office is Rushlake House, The Street, Shottisham, Woodbridge, Suffolk, IP12 3ET.

2. Statement of compliance

The charity constitutes a public benefit entity as defined by FRS 102. The financial statements have been prepared in accordance with 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 issued in October 2019, the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102), the Charities Act 2011, the Companies Act 2006 and UK Generally Accepted Accounting Practice.

3. Accounting policies

Basis of preparation

The financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain financial assets and liabilities and investment properties measured at fair value through income or expenditure.

The financial statements are prepared in sterling, which is the functional currency of the entity.

Going concern

The accounts have been prepared on the going concern basis and the trustees believe that no material uncertainties exist. The trustees have considered the level of funds held and the expected income and expenditure for the next 12 months from authorising these financial statements. The budgeted income and expenditure are sufficient with the level of reserves for the charity to be able to continue as a going concern.

Income tax

As a registered charity, the activities are exempt from United Kingdom Income and Corporation taxation, provided that the income is applied to charitable purposes.

Foreign currencies

The assets and liabilities and income and expenditure arising in Ghana are accounted for as a foreign branch in accordance with the provisions of FRS102 and are translated at the closing exchange rate. Exchange differences arising on the retranslation of the opening net assets for consolidation purposes are included in the Statement of Financial Activities.

The exchange rates used in these financial statements are as follows:

31 March 2024: £1 = GHS 16.73	31 March 2023: £1 = GHS 14.46
31 March 2024: £1 = USD 1.26	31 March 2023: £1 = USD 1.23

Fund accounting

Unrestricted funds are available for use at the discretion of the trustees to further any of the charity's purposes.

Futurestars (West and Central Africa)

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Notes to the financial statements *(continued)*

Year ended 31 March 2024

3. Accounting policies *(continued)*

Fund accounting *(continued)*

Designated funds are where necessary, unrestricted funds earmarked by the trustees for particular future project or commitment.

Restricted funds are where necessary, subjected to restrictions on their expenditure declared by the donor or through the terms of an appeal, and fall into one of two sub-classes: restricted income funds or endowment funds.

Income

All income is included in the statement of financial activities when entitlement has passed to the charity, it is probable that the economic benefits associated with the transaction will flow to the charity and the amount can be reliably measured. The following specific policies are applied to particular categories of income:

- income from donations or grants is recognised when there is evidence of entitlement to the gift, receipt is probable, and its amount can be measured reliably.
- legacy income is recognised when receipt is probable, and entitlement is established.
- income from donated goods is measured at the fair value of the goods unless this is impractical to measure reliably, in which case the value is derived from the cost to the donor or the estimated resale value. Donated facilities and services are recognised in the accounts when received if the value can be reliably measured. No amounts are included for the contribution of general volunteers.
- income from contracts for the supply of services is recognised with the delivery of the contracted service. This is classified as unrestricted funds unless there is a contractual requirement for it to be spent on a particular purpose and returned if unspent, in which case it may be regarded as restricted.

Expenditure

Expenditure is recognised on an accruals basis as a liability is incurred. Expenditure includes any VAT which cannot be fully recovered, and is classified under headings of the statement of financial activities to which it relates:

- expenditure on raising funds includes the costs of all fundraising activities, events, non-charitable trading activities, and the sale of donated goods.
- expenditure on charitable activities includes all costs incurred by a charity in undertaking activities that further its charitable aims for the benefit of its beneficiaries, including those support costs and costs relating to the governance of the charity apportioned to charitable activities.
- other expenditure includes all expenditure that is neither related to raising funds for the charity nor part of its expenditure on charitable activities.

All costs are allocated to expenditure categories reflecting the use of the resource. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs are apportioned between the activities they contribute to on a reasonable, justifiable and consistent basis.

Futurestars (West and Central Africa)

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Notes to the financial statements *(continued)*

Year ended 31 March 2024

3. Accounting policies *(continued)*

Operating leases

Lease payments are recognised as an expense over the lease term on a straight-line basis. The aggregate benefit of lease incentives is recognised as a reduction to expense over the lease term, on a straight-line basis.

Tangible assets

Tangible assets are initially recorded at cost, and subsequently stated at cost less any accumulated depreciation and impairment losses. Any tangible assets carried at revalued amounts are recorded at the fair value at the date of revaluation less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

An increase in the carrying amount of an asset as a result of a revaluation, is recognised in other recognised gains and losses, unless it reverses a charge for impairment that has previously been recognised as expenditure within the statement of financial activities. A decrease in the carrying amount of an asset as a result of revaluation, is recognised in other recognised gains and losses, except to which it offsets any previous revaluation gain, in which case the loss is shown within other recognised gains and losses on the statement of financial activities.

Depreciation

Depreciation is calculated so as to write off the cost or valuation of an asset, less its residual value, over the useful economic life of that asset as follows:

Plant and machinery	-	25% straight line
Motor vehicles	-	25% reducing balance
Equipment	-	25% straight line

Impairment of fixed assets

A review for indicators of impairment is carried out at each reporting date, with the recoverable amount being estimated where such indicators exist. Where the carrying value exceeds the recoverable amount, the asset is impaired accordingly. Prior impairments are also reviewed for possible reversal at each reporting date.

Financial instruments

A financial asset or a financial liability is recognised only when the entity becomes payable a party to the contractual provisions of the instrument.

Basic financial instruments are initially recognised at the amount receivable or payable including any related transaction costs, unless the arrangement constitutes a financing transaction, where it is recognised at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

Current assets and current liabilities are subsequently measured at the cash or other consideration expected to be paid or received and not discounted.

Debt instruments are subsequently measured at amortised cost.

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Notes to the financial statements *(continued)*

Year ended 31 March 2024

3. Accounting policies *(continued)*

Defined contribution plans

Contributions to defined contribution plans are recognised as an expense in the period in which the related service is provided. Prepaid contributions are recognised as an asset to the extent that the prepayment will lead to a reduction in future payments or a cash refund.

When contributions are not expected to be settled wholly within 12 months of the end of the reporting date in which the employees render the related service, the liability is measured on a discounted present value basis. The unwinding of the discount is recognised as an expense in the period in which it arises.

4. Limited by guarantee

The charity is a company limited by guarantee and does not have share capital. In the event of liquidation the liability of the members is limited to £1 each.

5. Donations

	Unrestricted Funds £	Total Funds 2024 £	Unrestricted Funds £	Total Funds 2023 £
Donations				
OMA Group Ltd	9,712	9,712	28,455	28,455
Fendercare	–	–	12,000	12,000
James Fisher Group	–	–	24,109	24,109
Yinson	8,841	8,841	10,366	10,366
Ipswich Town Cycle Ride	12,956	12,956	17,372	17,372
Tyrone Mings Foundation	–	–	6,854	6,854
Gift in kind	15,000	15,000	26,350	26,350
Rana Motors	8,607	8,607	–	–
Tag Support Services	6,840	6,840	–	–
Donations of £5,000 or less	45,950	45,950	50,201	50,201
	<u>107,906</u>	<u>107,906</u>	<u>175,707</u>	<u>175,707</u>

6. Other trading activities

	Unrestricted Funds £	Total Funds 2024 £	Unrestricted Funds £	Total Funds 2023 £
Fundraising events	<u>14,100</u>	<u>14,100</u>	<u>8,547</u>	<u>8,547</u>

Futurestars (West and Central Africa)

Company Limited by Guarantee

Notes to the financial statements *(continued)*

Year ended 31 March 2024

7. Expenditure on charitable activities

	Unrestricted Funds £	Total Funds 2024 £	Unrestricted Funds £	Total Funds 2023 £
Providing activities	23,502	23,502	26,931	26,931
Sports equipment and kit	17,053	17,053	26,272	26,272
Travelling costs overseas	20,059	20,059	21,847	21,847
Volunteer expenses	2,093	2,093	4,165	4,165
Container expenses	7,783	7,783	3,030	3,030
PR, literature and brochures	3,876	3,876	1,209	1,209
Foreign exchange loss	8,911	8,911	18,473	18,473
Staff costs	27,536	27,536	34,472	34,472
Depreciation	6,999	6,999	8,319	8,319
Support costs	33,809	33,809	31,919	31,919
	<u>151,621</u>	<u>151,621</u>	<u>176,637</u>	<u>176,637</u>

8. Analysis of support costs

	2024 £	2023 £
Travel	10,034	8,535
Computer, printing, stationery and software	1,204	932
Insurance	1,156	1,106
Bank charges	703	377
Other costs	8,140	9,510
Legal and professional fees	3,425	2,850
Independent examiner fees	2,347	2,227
Consultancy fees	–	350
Marketing and advertising	6,800	6,032
	<u>33,809</u>	<u>31,919</u>

9. Net (expenditure)/income

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

	2024 £	2023 £
Depreciation of tangible fixed assets	6,999	8,319
Foreign exchange differences	<u>8,911</u>	<u>18,473</u>

10. Staff costs

The total staff costs and employee benefits for the reporting period are analysed as follows:

	2024 £	2023 £
Wages and salaries	25,161	29,198
Employer contributions to pension plans	<u>2,375</u>	<u>5,274</u>
	<u>27,536</u>	<u>34,472</u>

Futurestars (West and Central Africa)

Company Limited by Guarantee

Notes to the financial statements *(continued)*

Year ended 31 March 2024

10. Staff costs *(continued)*

The trustees neither received nor waived any remuneration during the year (2023: £Nil) and one trustee (2023: one) received reimbursement of expenses during the year totalling £200 (2023: £2,518).

The average head count of employees during the year was 2 (2023: 4).

No employee received employee benefits of more than £60,000 during the year (2023: Nil).

11. Tangible fixed assets

	Plant and machinery £	Motor vehicles £	Equipment £	Total £
Cost				
At 1 April 2023 and 31 March 2024	<u>3,686</u>	<u>52,640</u>	<u>3,728</u>	<u>60,054</u>
Depreciation				
At 1 April 2023	1,131	32,057	1,243	34,431
Charge for the year	921	5,146	932	6,999
At 31 March 2024	<u>2,052</u>	<u>37,203</u>	<u>2,175</u>	<u>41,430</u>
Carrying amount				
At 31 March 2024	<u>1,634</u>	<u>15,437</u>	<u>1,553</u>	<u>18,624</u>
At 31 March 2023	<u>2,555</u>	<u>20,583</u>	<u>2,485</u>	<u>25,623</u>

12. Debtors

	2024 £	2023 £
Trade debtors	2,000	–
Prepayments and accrued income	7,425	1,510
Other debtors	<u>12,781</u>	<u>14,519</u>
	<u>22,206</u>	<u>16,029</u>

13. Creditors: Amounts falling due within one year

	2024 £	2023 £
Accruals and deferred income	<u>3,510</u>	<u>2,540</u>

14. Defined contribution plans

The amount recognised in income or expenditure as an expense in relation to defined contribution plans was £2,375 (2023: £5,274).

Futurestars (West and Central Africa)

Company Limited by Guarantee

Notes to the financial statements *(continued)*

Year ended 31 March 2024

15. Analysis of charitable funds

Unrestricted funds

	At 1 April 2023	Income	Expenditure	Transfers	At 31 March 2024
	£	£	£	£	£
General funds	<u>121,296</u>	<u>122,006</u>	<u>(151,621)</u>	<u>—</u>	<u>91,681</u>

	At 1 April 2022	Income	Expenditure	Transfers	At 31 March 2023
	£	£	£	£	£
General funds	<u>113,679</u>	<u>184,254</u>	<u>(176,637)</u>	<u>—</u>	<u>121,296</u>

16. Analysis of net assets between funds

As at 31 March 2024

	Unrestricted Funds	Restricted Funds	Total Funds 2024
	£	£	£
Tangible fixed assets	18,624	—	18,624
Net current assets	73,057	—	73,057
Net Assets	<u>91,681</u>	<u>—</u>	<u>91,681</u>

As at 31 March 2023

	Unrestricted Funds	Restricted Funds	Total Funds 2023
	£	£	£
Tangible fixed assets	25,623	—	25,623
Net current assets	95,673	—	95,673
Net Assets	<u>121,296</u>	<u>—</u>	<u>121,296</u>

17. Operating lease commitments

The total future minimum lease payments under non-cancellable operating leases are as follows:

	2024	2023
	£	£
Not later than 1 year	<u>7,602</u>	<u>7,771</u>

18. Related parties

During the year the charity received donations from to OMA Ltd of £9,712 (2023: £28,455). The trustee's G L Miller and C Noukpo are directors of OMA Ltd and S C Milton is an employee of OMA Ltd. OMA Ltd facilitates the payroll processing and payments on behalf of the charity.

During the year the charity paid P Milton amounts for treasurer services £3,425 (2023: £2,650). P Milton is related to the trustee S C Milton. There were no other related party transaction in this or the prior year.