

The Future Is Bright Charitable Trust

Annual Report of the Trustees for the period from 1 April 2022 to 31 March 2023

The Trustees of The Future Is Bright Charitable Trust present their annual report for the period ended 31 March 2023 and confirm they comply with the requirements of the Charities Act 2011, the Trust Deed and the Charities SORP (FRS 102).

The charity was set up in March 2020 and was registered by the Charities Commission on 1 May 2020. The charity is still in the early stages of its operation and has not yet started actively canvassing support or initiating any fundraising campaigns.

OUR AIMS

The charity operates under a Trust Deed dated 17 March 2020.

Under the terms of that Deed the charity is focused on initiatives in the areas of (1) the advancement of education; (2) the advancement of environmental protection and improvement; and (3) the advancement of community development.

A particular area of interest is how the UK education system and skills base and wider community changes have affected the opportunities that different generations have had in Britain over the last fifty years. The charity is focused on encouraging older generations to use their time, know-how and wealth to improve opportunities for younger generations.

REVIEW OF ACTIVITIES AND ACHIEVEMENTS

Since the charity was set up it has been working with Oxford University on a commissioned report looking at the different opportunities post war generations in Britain have had in education, employment, housing and wealth accumulation.

The charity released this report "The Future is Bright – or is it? Comparing Opportunities across the Generations in the UK" in March 2022.

At the same time, the charity launched its website and circulated the report to a wide selection of the UK media.

Unfortunately, at the same time the report was released, the much more important and devastating Ukraine war started. This impacted the media launch of the charity report.

During the year the charity set up a bank account in Hong Kong. In the future the charity may carry out charitable activities in Hong Kong.

Fundraising and Grant Making

The charity had income amounting to GBP 54,345 during the period being GBP 54,119 donations from the founding Trustees and GBP 226 Other Income.

For the year ended 31 March 2023 the charity has income greater than GBP 25,000 and so it required its accounts to be independently examined before the 31 January 2023 filing date.

Expenditure was GBP 7,987 for the year.

A GBP 5,000 grant was made to Future First, a UK charity whose mission is to ensure every young person has a relatable role model to inspire, motivate and encourage them. They do that by helping State schools put in place an alumni society. The GBP 5,000 grant was provided to help rollout a Mentor Programme in Liverpool schools. GBP 2,771 was incurred as banking fees, principally related to the set-up of the HSBC Hong Kong bank account, and the remaining GBP 216 was for hosting services of the Just Giving website.

Achievements and Performance for the Public Benefit

To help facilitate future funding for its objectives, the Trustees decided that they should initially fund a piece of research from a credible UK university looking at current generational inequalities in Britain.

As noted above, this report was finalised in March 2022 and sent to a wide selection of the UK media. The charity also designed a website and the reports are all available for public review on this site.

During the next financial year the Charity expects to initiate its fundraising activities with a view to raising funds from external sources and then offer grants to young people who want to help bring about change in offering young people more opportunities in education, employment and housing.

Statement of Assets and Liabilities

At the end of the period the Charity held a cash balance of GBP 58,584 at HSBC Bank plc.

The charity had no liabilities at the end of the period.

Structure, governance and management

The charity is governed by the Trust Deed signed on 20th March 2020. This document also details the rules governing appointment of Trustees.

The Trustees are responsible for making decisions on all matters of general concern and importance to the charity and how the funds of the charity are to be spent.

Administrative Information

The Charity Registration Number is 1189303. The registered and correspondence address for the charity is Third Floor, 20 Old Bailey, London EC4M 7AN.

Trustees who have served from 1 April 2022 to 31st March 2023 are:

Mark Kinvig *Trustee and Chairman*

Kalpana Desai *Trustee*

Philip Edward Munro *Trustee*

Declaration

Approved by the Trustees on 26 January 2024 and signed on their behalf by Mark Kinvig (Chairman of the Trustees)



MARK KINVIG



Section A

Independent Examiner's Report

Report to the trustees/
members of

The Future Is Bright Charitable Trust

On accounts for the year
ended

31-March-23

Charity no
(if any)

1189303

Set out on pages

1-2

I report to the trustees on my examination of the accounts of the above charity ("the Trust") for the year ended **31 / 03 / 2023**.

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 2011 Act and in carrying out my examination, I have followed the 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 (other than that disclosed below *) in connection with the examination which gives me cause to believe that in, any material respect:

- accounting records were not kept in accordance with section 130 of the Act or
- the accounts do not accord with the accounting records

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

** Please delete the words in the brackets if they do not apply.*

Signed:

Date: 22/01/2024

Name:

Siobhan Glenister ACA

Relevant professional
qualification(s) or body
(if any):

ACA

Address:

5 The Square

Bagshot

Surrey, GU19 5AX

Section B**Disclosure**

Only complete if the examiner needs to highlight matters of concern (see CC32, Independent examination of charity accounts: directions and guidance for examiners).

Give here brief details of any items that the examiner wishes to disclose.

N/A



Receipts and payments accounts

For the period from 01-Apr-22 To 31-Mar-23

Section A Receipts and payments

	Unrestricted funds to the nearest £	Restricted funds to the nearest £	Endowment funds to the nearest £	Total funds to the nearest £	Last year to the nearest £
A1 Receipts					
Grants received	-	-	-	-	23,750
Other Income	226	-	-	226	-
Fundraising activities	-	-	-	-	122
Donations	54,119	-	-	54,119	-
	-	-	-	-	-
	-	-	-	-	-
	-	-	-	-	-
Sub total (Gross income for AR)	54,345	-	-	54,345	23,872
A2 Asset and investment sales, (see table).					
	-	-	-	-	-
	-	-	-	-	-
Sub total	-	-	-	-	-
Total receipts	54,345	-	-	54,345	23,872
A3 Payments					
Grants paid	5,000	-	-	5,000	15,000
Cost of fundraising events	216	-	-	216	216
Bank Fees	2,771	-	-	2,771	1,277
	-	-	-	-	-
	-	-	-	-	-
	-	-	-	-	-
	-	-	-	-	-
Sub total	7,987	-	-	7,987	16,493
A4 Asset and investment purchases, (see table)					
	-	-	-	-	-
	-	-	-	-	-
Sub total	-	-	-	-	-
Total payments	7,987	-	-	7,987	16,493
Net of receipts/(payments)	46,358	-	-	46,358	7,379
A5 Transfers between funds	-	-	-	-	-
A6 Cash funds last year end	12,226	-	-	12,226	4,847
Cash funds this year end	58,584	-	-	58,584	12,226

Section B Statement of assets and liabilities at the end of the period

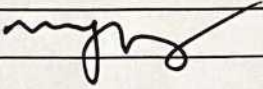
Categories	Details	Unrestricted funds to nearest £	Restricted funds to nearest £	Endowment funds to nearest £
B1 Cash funds	Cash Balance	58,584	-	-
		-	-	-
		-	-	-
		-	-	-
	Total cash funds	58,584	-	-
(agree balances with receipts and payments account(s))		OK	OK	OK

	Details	Unrestricted funds to nearest £	Restricted funds to nearest £	Endowment funds to nearest £
B2 Other monetary assets		-	-	-
		-	-	-
		-	-	-
		-	-	-
		-	-	-
		-	-	-

	Details	Fund to which asset belongs	Cost (optional)	Current value (optional)
B3 Investment assets			-	-
			-	-
			-	-
			-	-
			-	-

	Details	Fund to which asset belongs	Cost (optional)	Current value (optional)
B4 Assets retained for the charity's own use			-	-
			-	-
			-	-
			-	-
			-	-
			-	-
			-	-
			-	-
			-	-

	Details	Fund to which liability relates	Amount due (optional)	When due (optional)
B5 Liabilities			-	
			-	
			-	
			-	
			-	

Signed by one or two trustees on behalf of all the trustees	Signature	Print Name	Date of approval
		Mark Kinvig	22/1/24



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Siobhan Glenister ACA

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qualification(s) or body
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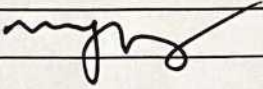
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		-	-	-
		-	-	-
		-	-	-
		-	-	-
		-	-	-

	Details	Fund to which asset belongs	Cost (optional)	Current value (optional)
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			-	-
			-	-
			-	-
			-	-

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B4 Assets retained for the charity's own use			-	-
			-	-
			-	-
			-	-
			-	-
			-	-
			-	-
			-	-
			-	-

	Details	Fund to which liability relates	Amount due (optional)	When due (optional)
B5 Liabilities			-	
			-	
			-	
			-	
			-	

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