

COMPANY REGISTRATION NUMBER: 10845174

CHARITY REGISTRATION NUMBER: 1177808

**Futurestars (West and Central Africa)
Company Limited by Guarantee
Unaudited financial statements
31 March 2020**

Futurestars (West and Central Africa)

Company Limited by Guarantee

Financial statements

Year ended 31 March 2020

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Futurestars (West and Central Africa)

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Trustees' annual report (incorporating the directors' report)

Year ended 31 March 2020

The Board of management, 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 2020.

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)
B M King
C Noukpo
G Clarke (Appointed 16 May 2019)
E H Brownsell (Resigned 20 September 2019)
P Milton (Resigned as a trustee on 1 October 2020)

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

Year ended 31 March 2020

Patron and ambassador of the charity

T Butcher (Patron)
T Bramble (Ambassador)

Treasurer and Company secretary

P Milton

Leadership team and personnel

T Bramble (Lead coach)
J Smith (Administrator)
S Treder (Marketing)
E Okyne-Tetteh (Project manager, Ghana)
S Donkoh (Coach, Ghana)
B Wilson Asare (Coach, Ghana)
R Ibrahim (Project manager, Togo)
W Warner (Coach, Togo)

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 2020

Objectives and activities

Futurestars (West and Central Africa), known locally and throughout these accounts as Futurestars objectives are to advance in life and revive the needs of young people in West and Central Africa through:

- Advancing education.
- The provision of recreational and leisure time activities provided in the interest of social welfare, designed to improve the conditions of life.
- To provide support and activities which develop their skills and knowledge, capacities and capabilities to enable them to participate in society as mature and responsible individuals.
- To advance the education of pupils at schools in West and Central Africa by providing and assisting in the provision of facilities for education.

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.

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

Year ended 31 March 2020

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 seven corporate donors supporting the charity financially as part of their commitment to the local community.

Futurestars delivers sports coaching to underprivileged children in five primary schools in Ghana: Baatsona, Community 8/1, Community 7/1, Republic Road, Twedaase and the Cacavelli school in Togo.

The project also aims to educate the schoolchildren in discipline, responsibility and integrity as an individual and as part of a team.

The Futurestars Charity partners have also carried out some much-needed refurbishment work in the schools in Tema. The long-term plan is to encourage more corporate donors to support the charity project and satisfy their own corporate social responsibility commitments to the local community which will help us expand in the future.

In the period to 31 March 2020 Futurestars has undertaken the following specific projects:

Ghana schools project - sports

Two full time 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 the Lead coach, Titus Bramble, 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.

Pre-school sessions - Morning football & netball sessions in all 5 schools prepare the children for the following:

- Inter-schools' competitions.
- Inter-circuit competitions.
- Futurestars Annual Festival.
- Recruiting new children for the academies.
- Improving on technical abilities.
- Futurestars League - Football U13.

Football - The England F.A. manual (The Future Game. (Grassroots)) is heavily used as one of the best technical football guides for young player's development. It offers innovative coaching with skills and practices that have the appropriate blend of challenge and learning for our players.

Netball - Almost all targets were met with an outstanding performance during their various competitions. Just like the football, out of our five schools Baatsona, Community 8 and Twedaase Primary Schools again represented their respective circuits for the inter-circuits netball competition and Baatsona Primary School were crowned champions.

Physical Education (PE) sessions - The Physical Education sessions continue to be one of the most exciting sessions in all five schools. Our aim is to use quality programmes to offer regular healthy physical activity to prepare children to be physically and mentally active, fit and healthy for life in general.

After School Development Centre - 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 set the below goals and objectives for the last term of the year 2019 and into 2020;

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

Year ended 31 March 2020

The Futurestars U13 League was started in Jan 2019 to give local teams the chance to play regular matches against each other. The league consists of eight teams and the Futurestars Charity covers all the leagues expenses and registered the league with the Ghanaian Sports Authority.

- Teaching on the importance of hygiene.
- Teaching life lessons.
- Preparation towards Akwaaba Sports Festival, Kicking off Accra.
- Improvement of techniques.
- Preparation towards Futurestars Annual Festival of Sports.
- Protecting and ensuring safety for all children.
- League match preparation.

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. 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. As Fendercare Marine came on board as lead donor for Togo, this has allowed us to develop the relationship with Cacaveli 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.

Refurbishment

A really important part of the Futurestars project is the refurbishment of the partner schools in Tema, undertaken by founding donor Yinson Production WA. When we first visited the schools back in 2015 and talked to the head teachers and Ghana Education Authority about providing regular PE and sports coaching, it quickly became clear that the environment the children were learning in needed urgent help too. As a founding donor Yinson stepped forward and committed to upgrade all five schools. Since 2015 Yinson have achieved an incredible amount which the children and teachers are benefiting from.

The work was initially split into three categories:

1 - Hazardous & critical: Work that needed to be done immediately to make the schools safe, such as broken and unsafe roofing.

2 - Repairing & upgrading: This category includes anything from repairing leaks, filling cracks, replacing doors and windows to upgrading all the sanitary and toilet blocks and the sewerage systems.

3 - Construction: constructing additional buildings where they are needed most, toilet blocks, kitchens and canteens.

This is an ongoing refurbishment programme with excellent results at our partner schools.

Futurestars Transport

The Futurestars Charity gained funding for two minibuses in 2019 which are now fully in use in both countries. These minibuses provide safe and secure transport for our children when representing the Futurestars Charity teams. They are also used to transport certain children to regular outside school activities organised by the school and Futurestars.

Futurestars Charity shipped a 20ft Container from the UK to Lome, Togo in October 2019. Once again the sports kit and equipment was donated to the Charity from UK sports organisations, schools and individuals. This project was supported by the East Of England CO OP retailers in the UK.

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

Year ended 31 March 2020

Once it was received in Togo, the kit and equipment is stored in the container for the use of the coaches and children withing the Futurestars Projects. The surplus kit was distributed to the underprivileged children at the Cacavelli School in Lome.

Support and events

We regularly take part in or run various events in the UK & Ghana some of these raise additional funds for the charity, others are for the benefit of the children, coaches and or donors, the key events held in the year are listed below, with further details as to the nature and achievements of these events listed in the annual report:

- UK - July 2019 : Kit Amnesty in the UK
- Ghana - January 2019: Futurestars League - U13 Boys
- UK to Ghana: January 2019 onwards, BA Mules Programme
- Ghana October 2019: Futurestars Annual Festival of Sports
- Togo Festival of Sport: October 2019
- Togo - October 2019: Container Shipped to Lome and Kit Amnesty Distribution Day
- UK - October 2019: Minibus Campaign Event - Milsoms Ipswich
- Ghana November 2019 and Feb 2020: Good Health and Fitness

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

Year ended 31 March 2020

Financial review

Income for the year was achieved from donations and other fundraising activities amounting to £239,335 (2019: £104,938). Associated expenditure for the charitable activities of the charity amounted to £138,523 (2019: £87,275) and fundraising expenditure of £21,246 (2019: £Nil) creating a net income on funds of £79,566 (2019: £17,663). This when added to brought forward fund reserves totals a fund balance carried forward of £102,229 (2019: £22,663) 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 is to hold three months unrestricted expenditure as free reserves which would amount to £39,942 (2019: £21,850) based on current expenditure levels. The policy is set to hold enough free reserves to enable the charity to fulfill 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 £102,229 as at the year end (2019: £22,663). The trustees feel that it is prudent to hold a small surplus given the current financial climate, this is reviewed annually with the intention to spend excess reserves in due course.

Plans for future periods - The year ahead April 2020 - March 2021

A three-year commercial and project strategy is being produced for 2019 to 2022. The strategy will include 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. Additional donors and funding will help us to deliver the strategy and expand the project.

To summarise the Futurestars plans for this year:

- Introduce the Future Leaders School to the Futurestars Charity project
- Provide a vehicle for the Futurestars Project Manager
- Launch a new Sports Kit & Library Books Amnesty and deliver a container for Ghana in March 2020
- Engage in a Partnership with a Special Needs School
- Prepare Grant funding applications for UK Grants
- Continue to organise Annual Festivals of Sport, Art & Entertainment in Ghana & Togo
- Organise Annual UK Fundraising event for additional funding of new projects
- Continue to grow the corporate partners in Ghana and Togo through networking and introductions from existing partners
- Introduce a volunteering section of the Futurestars Charity to encourage students from all over Europe to volunteer to work at our partner schools
- Introduce a legal Charity expert to the Futurestars Board of Trustees in the UK

Futurestars (West and Central Africa)

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

Year ended 31 March 2020

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.

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 2020

The trustees' annual report was approved on 06-01-2021 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 2020

I report to the charity trustees on my examination of the financial statements of the company for the year ended 31 March 2020 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's 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.

 12/1/21

L Thurston FCCA
Independent Examiner

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

Futurestars (West and Central Africa)

Company Limited by Guarantee

Statement of financial activities (including income and expenditure account)

Year ended 31 March 2020

		2020		2019
		Unrestricted	Total funds	Total funds
	Note	funds	£	£
		£	£	£
Income and endowments				
Donations	5	180,844	180,844	104,938
Other trading activities	6	58,491	58,491	—
Total income		<u>239,335</u>	<u>239,335</u>	<u>104,938</u>
Expenditure				
Raising funds				
Costs of raising donations and legacies	7	21,246	21,246	—
Charitable activities	8	138,523	138,523	87,275
Total expenditure		<u>159,769</u>	<u>159,769</u>	<u>87,275</u>
Net income and net movement in funds		<u>79,566</u>	<u>79,566</u>	<u>17,663</u>
Reconciliation of funds				
Total funds brought forward		22,663	22,663	5,000
Total funds carried forward		<u>102,229</u>	<u>102,229</u>	<u>22,663</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 13 to 20 form part of these financial statements.

Futurestars (West and Central Africa)

Company Limited by Guarantee

Balance sheet

31 March 2020

	Note	2020 £	£	2019 £	£
Fixed assets					
Tangible fixed assets	12		48,794		—
Current assets					
Debtors	13	3,385		11,053	
Cash at bank and in hand		51,810		13,320	
		55,195		24,373	
Creditors: Amounts falling due within one year	14	(1,760)		(1,710)	
Net current assets			53,435		22,663
Total assets less current liabilities			102,229		22,663
Net assets			102,229		22,663
Funds of the charity					
Unrestricted funds			102,229		22,663
Total charity funds	16		102,229		22,663

For the year ending 31 March 2020 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 06.01.21, and are signed on behalf of the board by:


G.L. Miller (Chairman)
Trustee

Company registration number: 10845174

The notes on pages 13 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 2020

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 is sufficient with the level of reserves for the charity to be able to continue as a going concern. The trustees have taken the impact of Covid-19 into account when reviewing going concern.

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 2020: £1 = GHS 7.19	31 March 2019: £1 = GHS 6.98
31 March 2020: £1 = USD 1.25	31 March 2019: £1 = USD 1.30

Fund accounting

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

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

Futurestars (West and Central Africa)

Company Limited by Guarantee

Notes to the financial statements *(continued)*

Year ended 31 March 2020

3. Accounting policies *(continued)*

Fund accounting *(continued)*

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.

Incoming resources

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.

Resources expended

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.

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.

Futurestars (West and Central Africa)

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Notes to the financial statements *(continued)*

Year ended 31 March 2020

3. Accounting policies *(continued)*

Tangible assets *(continued)*

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:

Motor vehicles - 25% reducing balance

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.

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.

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Notes to the financial statements (continued)

Year ended 31 March 2020

5. Donations

	Unrestricted Funds £	Total Funds 2020 £	Unrestricted Funds £	Total Funds 2019 £
Donations				
OMA Group Ltd	63,392	63,392	40,445	40,445
Fendercare	51,343	51,343	30,000	30,000
Prime Insurance	7,766	7,766	7,143	7,143
Yinson	28,234	28,234	6,731	6,731
British High Commission	—	—	5,453	5,453
East of England Co-op	5,000	5,000	—	—
Donations of £5,000 or less	25,109	25,109	15,166	15,166
	<u>180,844</u>	<u>180,844</u>	<u>104,938</u>	<u>104,938</u>

6. Other trading activities

	Unrestricted Funds £	Total Funds 2020 £	Unrestricted Funds £	Total Funds 2019 £
Fundraising events	<u>58,491</u>	<u>58,491</u>	<u>—</u>	<u>—</u>

7. Costs of raising donations and legacies

	Unrestricted Funds £	Total Funds 2020 £	Unrestricted Funds £	Total Funds 2019 £
Fundraising event costs	<u>21,246</u>	<u>21,246</u>	<u>—</u>	<u>—</u>

8. Expenditure on charitable activities

	Unrestricted Funds £	Total Funds 2020 £	Unrestricted Funds £	Total Funds 2019 £
Providing activities	26,218	26,218	13,692	13,692
Sports equipment and kit	14,881	14,881	2,297	2,297
Travelling costs overseas	16,062	16,062	11,946	11,946
Festival of sport	3,983	3,983	10,507	10,507
Container expenses	4,638	4,638	3,534	3,534
PR, literature and brochures	10,259	10,259	8,497	8,497
Foreign exchange loss	5,692	5,692	405	405
Promotions	1,014	1,014	3,472	3,472
Recharged staff costs	42,565	42,565	21,881	21,881
Depreciation	3,846	3,846	—	—
Support costs	9,365	9,365	11,044	11,044
	<u>138,523</u>	<u>138,523</u>	<u>87,275</u>	<u>87,275</u>

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Notes to the financial statements *(continued)*

Year ended 31 March 2020

9. Analysis of support costs

	2020	2019
	£	£
Travel	710	252
Trustees expenses	31	521
Subscriptions	96	49
Computer and software	127	79
Insurance	1,778	1,228
Bank charges	211	109
Other costs	1,083	1,698
Legal fees	2,492	1,448
Independent examiner fee	1,760	1,710
Consultancy	1,077	3,950
	<u>9,365</u>	<u>11,044</u>

10. Net income

Net income is stated after charging/(crediting):

	2020	2019
	£	£
Depreciation of tangible fixed assets	3,846	—
Foreign exchange differences	<u>5,692</u>	<u>405</u>

11. Staff costs

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

	2020	2019
	£	£
Wages and salaries	36,340	19,290
Employer contributions to pension plans	<u>6,225</u>	<u>2,591</u>
	<u>42,565</u>	<u>21,881</u>

The trustees neither received nor waived any remuneration during the year (2019: £Nil) and one trustee (2019: two trustees) received reimbursement of expenses during the year of £31 (2019: £521).

Until October 2019 staff costs were recharged to the charity by OMA Ltd. From October 2019 onwards the staff costs were incurred directly by the charity.

The average head count of employees during the year was 2 (2019: Nil).

No employee received employee benefits of more than £60,000 during the year (2019: Nil).

Futurestars (West and Central Africa)

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Notes to the financial statements (continued)

Year ended 31 March 2020

12. Tangible fixed assets

	Motor vehicles £
Cost	
At 1 April 2019	–
Additions	52,640
At 31 March 2020	52,640
Depreciation	
At 1 April 2019	–
Charge for the year	3,846
At 31 March 2020	3,846
Carrying amount	
At 31 March 2020	48,794
At 31 March 2019	–

13. Debtors

	2020 £	2019 £
Prepayments and accrued income	514	514
Other debtors	2,871	10,539
	3,385	11,053

14. Creditors: Amounts falling due within one year

	2020 £	2019 £
Accruals and deferred income	1,760	1,710

15. Defined contribution plans

The amount recognised in income or expenditure as an expense in relation to defined contribution plans was £6,225 (2019: £2,591).

16. Analysis of charitable funds

Unrestricted funds

	At 1 April 2019 £	Income £	Expenditure £	Transfers £	At 31 March 2020 £
General funds	22,663	239,335	(159,769)	–	102,229

	At 1 April 2018 £	Income £	Expenditure £	Transfers £	At 31 March 2019 £
General funds	5,000	104,938	(87,275)	–	22,663

Futurestars (West and Central Africa)

Company Limited by Guarantee

Notes to the financial statements *(continued)*

Year ended 31 March 2020

17. Analysis of net assets between funds

As at 31 March 2020

	Total Unrestricted Funds 2020 £
Fixed assets	48,794
Net current assets	53,435
Net assets	<u>102,229</u>

As at 31 March 2019

	Total Unrestricted Funds 2019 £
Net current assets	22,663
Net assets	<u>22,663</u>

18. Financial instruments

	2020	2019
The carrying amount of financial instruments at 31 March were:	£	£
Financial assets measured at amortised cost:		
Other debtors	2,871	10,539
Cash at bank and in hand	<u>51,810</u>	<u>13,320</u>
	<u>54,681</u>	<u>23,859</u>

Futurestars (West and Central Africa)

Company Limited by Guarantee

Notes to the financial statements *(continued)*

Year ended 31 March 2020

19. Related parties

During the year the charity received donations from to OMA Ltd of £37,195 (2019: £40,445). The trustee's G L Miller and C Noukpo are directors of OMA Ltd and S C Milton is an employee of OMA Ltd.

Legal fees of £2,492 (2019: £1,448) were paid to Birketts. The former trustee E H Brownsell is a senior associate of Birketts .

Independent examiner fees and associated advisory costs of £2,180 (2019: £3,660) were paid to Lovewell Blake LLP. P Milton, a former trustee, was an employee of Lovewell Blake LLP during the year ended 31 March 2020.

There were no other related party transactions.