

**COMPANY REGISTRATION NUMBER: 10845174**

**CHARITY REGISTRATION NUMBER: 1177808**

**Futurestars (West and Central Africa)  
Company Limited by Guarantee  
Unaudited financial statements  
31 March 2021**

# **Futurestars (West and Central Africa)**

**Company Limited by Guarantee**

**Financial statements**

**Year ended 31 March 2021**

---

	<b>Page</b>
Trustees' annual report (incorporating the directors' report)	<b>1</b>
Independent examiner's report to the trustees	<b>11</b>
Statement of financial activities (including income and expenditure account)	<b>12</b>
Balance sheet	<b>13</b>
Notes to the financial statements	<b>14</b>

# **Futurestars (West and Central Africa)**

**Company Limited by Guarantee**

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

**Year ended 31 March 2021**

---

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 2021.

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**

<b>Registered charity name</b>	Futurestars (West and Central Africa)
<b>Charity registration number</b>	1177808
<b>Company registration number</b>	10845174
<b>Principal office and registered office</b>	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

# **Futurestars (West and Central Africa)**

**Company Limited by Guarantee**

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

**Year ended 31 March 2021**

---

**Patron and ambassador of the charity**

T Butcher (Patron)  
T Bramble (Ambassador)  
I Byrne (Ambassador)(Appointed 17/07/2021)

**Treasurer and company secretary**

P Milton (Appointed as company secretary from 01/07/2020)

**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)(Resigned 26/10/2021)  
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

## **Futurestars (West and Central Africa)**

**Company Limited by Guarantee**

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

**Year ended 31 March 2021**

---

### **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.

# **Futurestars (West and Central Africa)**

## **Company Limited by Guarantee**

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

#### **Year ended 31 March 2021**

---

##### **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 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.

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.

During the year ended 31 March 2021 the Futurestars Charity Project was severely restricted due to the Covid pandemic. We were able to provide some specific projects whilst adhering to the Ghanaian Governments strict rules regarding the Covid Pandemic.

##### **Ghana schools project - sports**

The Ghana school projects have been very disrupted due to the Covid Pandemic.

The Ghanaian Education services closed all public schools for a prolonged period to stop the spread of Covid and protect the pupils and staff. When the schools finally reopened, we were given permission to start our pre and post school sports projects outside of the normal school hours. We are currently still not fully allowed back into the schools, and our after school development centres began operating again in early 2021.

Public School closure dates were from March 2020 to January 2021.

##### **Schools Project - Pre Covid.**

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.

Due to the pandemic certain areas below were cancelled until permission to start again was given by the Ghanaian Education services.

- Inter-schools' competitions. - Not in 20/21
- Inter-circuit competitions. - Not in 20/21
- Futurestars Annual Festival. - Cancelled 20/21
- Recruiting new children for the academies. Ongoing in the Development Centres
- Improving on technical abilities. Ongoing in the Development Centres
- Futurestars League - Football U13. Cancelled 20/21

## **Futurestars (West and Central Africa)**

**Company Limited by Guarantee**

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

**Year ended 31 March 2021**

---

The following is an example of the work we undertake in the schools

**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** - The Futurestars Netball teams from Baatsona, Community 8 and Twedaase schools were training and playing practise matches as much as possible during the pandemic. Organised games were not allowed during this period but in house training and games were permitted.

**Physical Education (PE) sessions** - Our daily PE and Sports lessons were cancelled at the 5 Public partner schools due to the pandemic and Ghanaian Education services advice.

We were able to support the Future Leaders School in Accra which remained open during this period and a scaled back sports programme was implemented during this time.

We were also able to continue to run our Street to School sports programme for football and netball to the local children

**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 goals below and objectives for 2020/21:

- 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.

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. Unfortunately due to the Covid pandemic the Futurestars League was cancelled until further notice.

### **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. Our School PE Lessons in Lome at the Cacavelli School were severely disrupted due to the pandemic. All Schools in Togo were closed for long periods in 2020/21 and they only re opened with limited access for outside coaches like ours. The Futurestars Agoe Academy was also disrupted due to the pandemic, with all official league and tournament matches postponed. We were able to continue with some training sessions in limited numbers during 2020/21.

## **Futurestars (West and Central Africa)**

### **Company Limited by Guarantee**

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

### **Year ended 31 March 2021**

---

#### **Refurbishment - On Hold during 2020/21 due to Covid Pandemic**

A huge aspiration of the Futurestars project is the refurbishment of the partner schools in Tema, initially 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.

This is an ongoing refurbishment programme with excellent results at our partner schools and is due to restart in 2022 post the pandemic.

#### **Futurestars Transport**

The Futurestars Charity Minibuses 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 some of the pupils to regular outside school activities organised by the school and Futurestars.

#### **Futurestars Charity Container**

The Charity shipped a 20ft Container from the UK to Tema, Ghana in October 2020. Once again the sports kit and equipment was donated to the Charity from UK sports organisations, schools and individuals. We also had over 25,000 books donated from UK Schools which formed part of the shipment. The books have been unpacked and sorted between our partner schools and new libraries are currently under construction. The sorting of the kit and books was supported by our school children and members of staff from our corporate donors.

#### **Support and events**

Unfortunately due to the Covid pandemic we were unable to organise any UK fundraising events. This had a big impact on our income for 2020/21. We managed to maintain our corporate funding through this period and also introduced some cost reductions in our monthly expenses. This included renegotiating our stadium rental agreement and refreshments expenses for the postponed leagues and festivals we normally host.

Our planned fundraising and sports events will start again in 2022 following new Government Guidelines regarding gatherings in both the UK and Ghana. They will include:

- UK Fundraising Event - October 2022
- Shipping of Books and Sports Kit to Ghana in 2021
- Festival of Sport in Ghana and Togo in 2022
- Future Leaders School financial support in 2022
- UK Cycling Event in 2022
- Futurestars Volunteering Programme restarting in 2022
- Futurestars Scholarship Programme starting in September 2021.



# **Futurestars (West and Central Africa)**

## **Company Limited by Guarantee**

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

#### **Year ended 31 March 2021**

---

##### **Financial review**

Income for the year was achieved from donations and other fundraising activities and amounted to £148,187 (2020: £239,335). Associated expenditure for the charitable activities of the charity amounted to £119,070 (2020: £138,523) and fundraising expenditure of £Nil (2020: £21,246) created a net income on funds of £29,117 (2020: £79,566). This when added to brought forward fund reserves totals a fund balance carried forward of £131,346 (2020: £102,229) 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 £119,070 (2020: £159,769) 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 excess held is because the 2021 level of expenses are lower due to the global pandemic.

The charities actual free reserves amounted to £131,346 as at the year end (2020: £102,229). The Trustees feel that it is prudent to hold a surplus given the current financial climate, this is reviewed annually with the intention to spend excess reserves in due course.

Much of the reserves revenue 2020 was used to purchase the two Minibuses and additional vehicle for the Futurestars Project Manager.

##### **Plans for future periods - The year ahead April 2021 - March 2022**

A three-year commercial and project strategy post Covid Pandemic is being produced for 2020 to 2023. 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.

As fundraising opportunities re open post Covid we are 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 will be actively promoting volunteers to join us in Ghana to work in our school projects as soon as travel restrictions to and from Ghana have been lifted. The extra Covid testing makes the volunteering trips very expensive at this time. We are hoping that once many of the testing processes are lifted more volunteers will begin to travel again.

To summarise the Futurestars plans for this year:

- Provide Additional Financial support for the Future Leaders School.
- Identify a Volunteering Hostel for future volunteers to use while in Accra, Ghana.
- Construct and stock libraries in our 6 partner schools in Ghana. Including shelving, tables, and chairs.
- Engage in a Partnership with a Special Needs School.
- Prepare further Grant funding applications for UK Grants.
- Restart the Annual Festivals of Sport, Art & Entertainment in Ghana & Togo.

## **Futurestars (West and Central Africa)**

**Company Limited by Guarantee**

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

**Year ended 31 March 2021**

---

- Promote a UK Fundraising event for additional funding of new projects.
- Continue to grow the corporate partners in Ghana and Togo.
- Introduce a volunteering section of the Futurestars Charity to encourage students from all over Europe to volunteer to work at our partner schools.
- Continue to build new relationships with Professional Football Clubs like Arsenal and Brighton for donating unwanted kit at the end of their seasons.
- Introduce a Scholarship sponsorship programme to support the education of the Children at the Future Leaders School.
- Introduce a legal Charity expert to the Futurestars Board of Trustees in the UK.

# **Futurestars (West and Central Africa)**

## **Company Limited by Guarantee**

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

#### **Year ended 31 March 2021**

---

#### **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.

During the year the charity acquired Akwaaba Volunteers Charity and its employees which has seen our volunteering opportunities grow for 2021 and beyond. Futurestars regularly engaged with this charity to deliver projects in Ghana and due to the impact of Covid the Trustees considered this to be a good way of furthering the advancement of its aims and objectives.

##### **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.

The main risk to the Futurestars Charity was the Covid Pandemic during 2020/21. Measures were put in place to protect the charity from Covid and all relevant UK & Ghanaian Government advice and protocols were implemented. Financial savings and a reduced programme of hours with the children, have also helped to protect the Charity and its revenue. Travel was massively disrupted and no flights from the UK to Ghana were made between Jan 2020 and June 2021.

##### **Independent examiner reappointment**

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

# **Futurestars (West and Central Africa)**

**Company Limited by Guarantee**

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

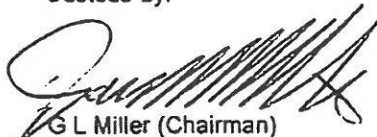
**Year ended 31 March 2021**

---

## **Small company provisions**

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

The trustees' annual report was approved on 23/11/21 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 2021**

---

I report to the charity trustees on my examination of the financial statements of the company for the year ended 31 March 2021 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.

*L Thurston* 26/11/21

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 2021**

		2021		2020
	Note	Unrestricted funds £	Total funds £	Total funds £
<b>Income and endowments</b>				
Donations	5	148,187	148,187	180,844
Other trading activities	6	–	–	58,491
<b>Total income</b>		<u>148,187</u>	<u>148,187</u>	<u>239,335</u>
<b>Expenditure</b>				
Raising funds				
Costs of raising donations and legacies	7	–	–	21,246
Charitable activities	8	119,070	119,070	138,523
<b>Total expenditure</b>		<u>119,070</u>	<u>119,070</u>	<u>159,769</u>
<b>Net income and net movement in funds</b>		<u>29,117</u>	<u>29,117</u>	<u>79,566</u>
<b>Reconciliation of funds</b>				
Total funds brought forward		102,229	102,229	22,663
<b>Total funds carried forward</b>		<u>131,346</u>	<u>131,346</u>	<u>102,229</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 2021

	Note	2021 £	£	2020 £	£
<b>Fixed assets</b>					
Tangible fixed assets	12		37,434		48,794
<b>Current assets</b>					
Debtors	13	549		3,385	
Cash at bank and in hand		<u>97,816</u>		<u>51,810</u>	
		98,365		55,195	
<b>Creditors: Amounts falling due within one year</b>	14	<u>(4,453)</u>		<u>(1,760)</u>	
<b>Net current assets</b>			93,912		53,435
<b>Total assets less current liabilities</b>			<u>131,346</u>		<u>102,229</u>
<b>Net assets</b>			<u>131,346</u>		<u>102,229</u>
<b>Funds of the charity</b>					
Unrestricted funds			131,346		102,229
<b>Total charity funds</b>	17		<u>131,346</u>		<u>102,229</u>

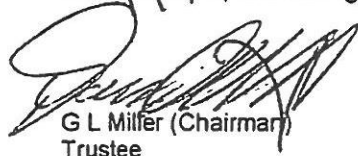
For the year ending 31 March 2021 the charity was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

#### 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 23/11/21, 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 2021**

---

#### **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. 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 2021: £1 = GHS 7.98	31 March 2020: £1 = GHS 7.19
31 March 2021: £1 = USD 1.38	31 March 2020: £1 = USD 1.25

##### **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 2021**

---

#### **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.

##### **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.

##### **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.

# **Futurestars (West and Central Africa)**

## **Company Limited by Guarantee**

### **Notes to the financial statements *(continued)***

**Year ended 31 March 2021**

---

#### **3. Accounting policies *(continued)***

##### **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:

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.

##### **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.

# Futurestars (West and Central Africa)

## Company Limited by Guarantee

### Notes to the financial statements (continued)

Year ended 31 March 2021

#### 3. Accounting policies (continued)

##### Defined contribution plans (continued)

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 2021 £	Unrestricted Funds £	Total Funds 2020 £
<b>Donations</b>				
OMA Group Ltd	25,355	25,355	63,392	63,392
Fendercare	24,000	24,000	51,343	51,343
Prime Insurance	5,796	5,796	7,766	7,766
Yinson	19,707	19,707	28,234	28,234
East of England Co-op	—	—	5,000	5,000
AGMT	21,050	21,050	—	—
Lloyds of London	20,000	20,000	—	—
Gift in kind	12,000	12,000	10,000	10,000
Gift aid amounts received	1,692	1,692	564	564
Donations of £5,000 or less	18,587	18,587	14,545	14,545
	<u>148,187</u>	<u>148,187</u>	<u>180,844</u>	<u>180,844</u>

#### 6. Other trading activities

	Unrestricted Funds £	Total Funds 2021 £	Unrestricted Funds £	Total Funds 2020 £
Fundraising events	—	—	58,491	58,491

#### 7. Costs of raising donations and legacies

	Unrestricted Funds £	Total Funds 2021 £	Unrestricted Funds £	Total Funds 2020 £
Fundraising event costs	—	—	21,246	21,246

# Futurestars (West and Central Africa)

## Company Limited by Guarantee

### Notes to the financial statements (continued)

Year ended 31 March 2021

#### 8. Expenditure on charitable activities

	Unrestricted Funds £	Total Funds 2021 £	Unrestricted Funds £	Total Funds 2020 £
Providing activities	28,539	28,539	26,218	26,218
Sports equipment and kit	1,679	1,679	14,881	14,881
Travelling costs overseas	2,976	2,976	16,062	16,062
Festival of sport	—	—	3,983	3,983
Container expenses	3,135	3,135	4,638	4,638
PR, literature and brochures	3,531	3,531	10,259	10,259
Foreign exchange loss	7,733	7,733	5,692	5,692
Promotions	—	—	1,014	1,014
Recharged staff costs	42,070	42,070	42,565	42,565
Depreciation	12,323	12,323	3,846	3,846
Support costs	17,084	17,084	9,365	9,365
	<u>119,070</u>	<u>119,070</u>	<u>138,523</u>	<u>138,523</u>

#### 9. Analysis of support costs

	2021 £	2020 £
Travel	70	710
Trustees expenses	—	31
Subscriptions	—	96
Rent	3,573	—
Computer, printing, stationery and software	564	127
Insurance	1,044	1,778
Bank charges	342	211
Other costs	6,167	1,083
Legal fees	1,579	2,492
Independent examiner fee	1,740	1,760
Consultancy	2,005	1,077
	<u>17,084</u>	<u>9,365</u>

#### 10. Net income

Net income is stated after charging/(crediting):

	2021 £	2020 £
Depreciation of tangible fixed assets	12,323	3,846
Foreign exchange differences	<u>7,733</u>	<u>5,692</u>

#### 11. Staff costs

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

	2021 £	2020 £
Wages and salaries	35,633	36,340
Employer contributions to pension plans	<u>6,437</u>	<u>6,225</u>
	<u>42,070</u>	<u>42,565</u>

## Futurestars (West and Central Africa)

### Company Limited by Guarantee

#### Notes to the financial statements (continued)

#### Year ended 31 March 2021

---

##### 11. Staff costs (continued)

The trustees neither received nor waived any remuneration during the year (2020: £Nil) and no trustees (2020: one trustees) received reimbursement of expenses during the year (2020: £31).

The average head count of employees during the year was 4 (2020: 2).

No employee received employee benefits of more than £60,000 during the year (2020: Nil).

##### 12. Tangible fixed assets

	Motor vehicles £	Equipment £	Total £
<b>Cost</b>			
At 1 April 2020	52,640	–	52,640
Additions	–	963	963
<b>At 31 March 2021</b>	<b>52,640</b>	<b>963</b>	<b>53,603</b>
<b>Depreciation</b>			
At 1 April 2020	3,846	–	3,846
Charge for the year	12,200	123	12,323
<b>At 31 March 2021</b>	<b>16,046</b>	<b>123</b>	<b>16,169</b>
<b>Carrying amount</b>			
<b>At 31 March 2021</b>	<b>36,594</b>	<b>840</b>	<b>37,434</b>
At 31 March 2020	48,794	–	48,794

##### 13. Debtors

	2021 £	2020 £
Prepayments and accrued income	514	514
Other debtors	35	2,871
	<b>549</b>	<b>3,385</b>

##### 14. Creditors: Amounts falling due within one year

	2021 £	2020 £
Accruals and deferred income	4,453	1,760

##### 15. Deferred income

During the year the charity received income that meets the conditions to be deferred totalling £2,093 (2020: £Nil).

##### 16. Defined contribution plans

The amount recognised in income or expenditure as an expense in relation to defined contribution plans was £6,437 (2020: £6,225).

# Futurestars (West and Central Africa)

## Company Limited by Guarantee

### Notes to the financial statements (continued)

#### Year ended 31 March 2021

#### 17. Analysis of charitable funds

##### Unrestricted funds

	At 1 April 2020 £	Income £	Expenditure £	Transfers £	At 31 March 2021 £
General funds	102,229	148,187	(119,070)	—	131,346

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

#### 18. Analysis of net assets between funds

As at 31 March 2021

	Unrestricted Funds £	Restricted Funds £	Total Funds 2021 £
Tangible fixed assets	37,434	—	37,434
Net current assets	93,912	—	93,912
<b>Net Assets</b>	<b>131,346</b>	<b>—</b>	<b>131,346</b>

As at 31 March 2020

	Unrestricted Funds £	Restricted Funds £	Total Funds 2020 £
Tangible fixed assets	48,794	—	48,794
Net current assets	53,435	—	53,435
<b>Net Assets</b>	<b>102,229</b>	<b>—</b>	<b>102,229</b>

#### 19. Operating lease commitments

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

	2021 £	2020 £
Not later than 1 year	6,957	—

#### 20. Related parties

During the year the charity received donations from to OMA Ltd of £25,355 (2020: £37,195). The trustee's G L Miller and C Noukpo are directors of OMA Ltd and S C Milton is an employee of OMA Ltd.

During the year the charity paid P Milton amounts for treasurer services £1,454 (2020: £Nil). P Milton is related to the trustee S C Milton. There were no other related party transaction in this or the prior year.