

**Company registration number 04853665**  
**Charity registration number 1100200**

**FUND THEIR FUTURE**  
**Company limited by guarantee**

**Directors' report and financial statements**

**For the year ended 31 August 2020**

**FUND THEIR FUTURE**  
**Company limited by guarantee**

**Company information**

<b>Directors</b>	J M Hellens A J Robb
<b>Secretary</b>	A J Robb
<b>Company number</b>	04853665
<b>Registered Office</b>	86 Shirehampton Road Stoke Bishop Bristol BS9 2DR
<b>Accountants</b>	ARA (Bristol) Ltd T/A Adams Root & Associates Chartered Certified Accountants 86 Shirehampton Road Stoke Bishop Bristol BS9 2DR

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**FUND THEIR FUTURE**  
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**Directors' Report**  
**for the year ended 31 August 2020**

The directors present their report and the financial statements for the year ended 31 August 2020.

**Principal activity**

The principal activity of the company is as a charitable organisation to promote relief of poverty by the provision of financial and other support to individuals and organisations having difficulty in obtaining credit.

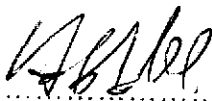
**Directors**

The directors who served during the year are as stated below:

J M Hellens  
A J Robb

The report has been prepared in accordance with the provisions applicable to companies entitled to the small companies' exemption.

This report was approved by the Board on 2 March 2021 and signed on its behalf by



.....  
**A J Robb**  
**Director**

**FUND THEIR FUTURE**  
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**Accountants' report on the unaudited financial statements to the directors of**  
**FUND THEIR FUTURE**

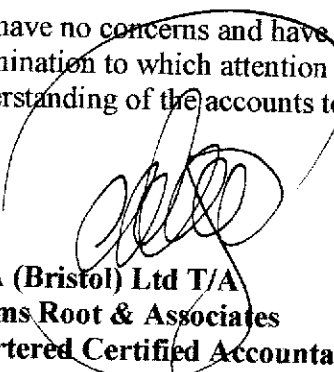
As described on the Balance Sheet you are responsible for the preparation of the financial statements for the year ended 31 August 2020 set out on pages 3 to 10 and you consider that the company is exempt from an audit. In accordance with your instructions we have compiled these unaudited financial statements, in order to assist you to fulfil your statutory responsibilities, from the accounting records and information supplied to us.

We report in respect of our examination of the Trust's accounts carried out under section 145 of the Charities Act 2011 (the 2011 Act) and in carrying out our examination, we have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

We have completed our examination. We confirm that no material matters have come to our attention in connection with the examination which gives us cause to believe that in, any material respect:

- the accounting records were not kept in accordance with section 130 of the Charities Act; or
- the accounts did not accord with the accounting records; or
- the accounts did not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the accounts give a 'true and fair' view which is not a matter considered as part of an independent examination.

We 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.



**ARA (Bristol) Ltd T/A**  
**Adams Root & Associates**  
**Chartered Certified Accountants**

86 Shirehampton Road  
Stoke Bishop  
Bristol BS9 2D

2 March 2021

**FUND THEIR FUTURE**  
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**Statement of Financial Activities**  
**(Including Income and Expenditure Account)**  
**For the year ended 31 August 2020**

		Unrestricted Funds	Restricted Funds	Total Funds 2020	Total Funds 2019
	Note	£	£	£	£
<b>Incoming resources</b>					
Income resources from generated funds					
Voluntary income	2	99,999	-	99,999	22,500
Investment income	3	3,769	-	3,769	5,393
Total incoming resources		<u>103,768</u>	<u>-</u>	<u>103,768</u>	<u>27,893</u>
<b>Resources expended</b>					
Charitable activities	4	127,562	-	127,562	59,260
Governance costs	5	1,633	-	1,633	1,455
Interest paid	6	5,000	-	5,000	5,000
Total resources expended		<u>134,195</u>	<u>-</u>	<u>134,195</u>	<u>65,715</u>
Net (Deficit)/Income before transfers		(30,427)	-	(30,427)	(37,822)
Gross transfers between funds		-	-	-	-
Net movement in funds		(30,427)	-	(30,427)	(37,822)
<b>Reconciliation of funds</b>					
Total funds brought forward		386,542	-	386,542	424,364
Total funds carried forward		<u>356,115</u>	<u>-</u>	<u>356,115</u>	<u>386,542</u>

The notes on pages 6 to 10 form an integral part of these financial statements

**FUND THEIR FUTURE**  
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**BALANCE SHEET**  
As at 31 August 2020

	Note	£	2020 £	2019 £
<b>Fixed Assets</b>				
Investments	8		102,521	162,521
<b>Current Assets</b>				
Cash at Bank		293,219		298,903
Debtors	9	63,039		27,715
		<u>356,258</u>		<u>326,618</u>
<b>Creditors: Amounts falling due within one year</b>	10	2,664		(2,597)
<b>Net current assets</b>			353,594	324,021
<b>Total assets less current liabilities</b>			456,115	486,542
<b>Creditors: Amounts falling due after more than one year</b>	11		100,000	100,000
<b>Net assets</b>			<u>356,115</u>	<u>386,542</u>
<b>The funds of the charity:</b>				
<b>Unrestricted funds in surplus</b>			356,115	386,542
<b>Restricted funds</b>			-	-
<b>Total charity funds</b>			<u>356,115</u>	<u>386,542</u>

The directors' statements required by Sections 475(2) and (3) are shown on the following page which forms part of this Balance Sheet.

The notes on pages 6 to 10 form an integral part of these financial statements

**FUND THEIR FUTURE**  
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**BALANCE SHEET (continued)**

**Directors' statements required by Sections 475(2) and (3)**  
**For the year ended 31 August 2020**

For the year ended 31 August 2020 the company 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 accounts for the year in question in accordance with Section 476; and
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime and with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).

These accounts were approved by the directors on 2 March 2021 and are signed on their behalf by:



.....  
**A J Robb**  
**Director**

**Registration number: 04853665**

**The notes on pages 6 to 10 form an integral part of these financial statements**



**FUND THEIR FUTURE**  
**Company limited by guarantee**

**Notes to the Financial Statements**  
**For the year ended 31 August 2020**

**1 Accounting policies**

**Basis of preparation**

The financial statements have been prepared under the historical cost convention and in accordance with the Charities SORP, FRS 102 that applies the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

**Fund accounting policy**

Unrestricted income funds are general funds that are available for use at the Trustees' discretion in furtherance of the objects of the charity.

Restricted funds are those donated for use in a particular area or for specific purposes, the use of which is restricted to that area or purpose.

**Recognition of income**

**Grant and donations**

These are included in the Statement of Financial Activities (SoFA) when:

- the charity becomes entitled to the resources;
- it is more likely than not that the trustees will receive the resources, and
- the monetary value can be measured with sufficient reliability.

**Tax reclaims on donations and gifts**

Gift Aid receivable is included in income when there is a valid declaration from the donor. Any Gift Aid amount recovered on a donation is considered to be part of that gift and is treated as an addition to the same fund as the initial donation unless the donor or the terms of the appeal have specified otherwise.

**Income from interest, royalties and dividends**

This is included in the accounts when receipt is probable and the amount receivable can be measured reliably.

**Resources expended**

Liabilities are recognised as soon as there is a legal or constructive obligation committing the charity to the expenditure. All expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all costs related to the category.

Charitable expenditure comprises those costs incurred by the charity in the delivery of its activities and services for its beneficiaries. It includes both costs that can be allocated directly to such activities and those costs of an indirect nature necessary to support them.

Grants paid are payments made to third parties in the furtherance of the charitable objectives.

**FUND THEIR FUTURE**  
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**Notes to the Financial Statements (continued)**  
**For the year ended 31 August 2020**

**1 Accounting policies (continued)**

**Governance costs**

Governance costs include costs of the preparation of the statutory accounts and ancillary costs relating to the operation of the company/charity.

**Investments**

Fixed asset investments are valued initially at cost and subsequently at fair value at year end, unless fair value cannot be measured reliably in which case it is measured at cost less impairment.

**Basic financial instruments**

Charities measure basic financial assets or basic financial liabilities on initial recognition at the amount receivable or payable including any related transaction costs. However, if initially measured at fair value, transaction costs are not included in the measurement of financial assets or liabilities; instead, the transaction costs are treated as an expense. If extended credit is offered, the accounting treatment depends on those extended credit terms.

The subsequent measurement of financial assets and financial liabilities depends on their nature and settlement dates.

**FUND THEIR FUTURE**  
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**Notes to the Financial Statements (continued)**  
**For the year ended 31 August 2020**

<b>2</b>	<b>Voluntary income</b>	<b>Unrestricted Funds</b>	<b>Restricted Funds</b>	<b>Total Funds 2020</b>	<b>Total Funds 2019</b>
		<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
	Personal donations	99,999	-	99,999	-
	Gift Aid tax	-	-	-	22,500
		<u>99,999</u>	<u>-</u>	<u>99,999</u>	<u>22,500</u>
<b>3</b>	<b>Investment Income</b>			<b>2020</b>	<b>2019</b>
				<b>£</b>	<b>£</b>
	Dividend on investment			-	1,267
	Interest on Bond			450	1,800
	Interest on Gift Aid			-	74
	Interest on Loan			1,876	654
	Interest on Bank account			1,443	1,598
				<u>3,769</u>	<u>5,393</u>
<b>4</b>	<b>Charitable Activities</b>				
	Grants to other charities			77,832	20,000
	Activities undertaken directly			49,730	39,260
				<u>127,562</u>	<u>59,260</u>
<b>5</b>	<b>Governance Costs</b>				
	Accountancy			1,374	1,318
	Bank charges			-	69
	Travel and subsistence			164	-
	Subscription			60	-
	Sundry expenses			35	13
	Advertising costs			-	55
				<u>1,633</u>	<u>1,455</u>
<b>6</b>	<b>Interest Paid</b>			<u>5,000</u>	<u>5,000</u>

**FUND THEIR FUTURE**  
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**Notes to the Financial Statements (continued)**  
**For the year ended 31 August 2020**

**7 Taxation**

The company is a registered charity and is, therefore, exempt from taxation.

**8 Fixed Asset Investments**

	Unlisted Investments £	Total £
<b>Cost</b>		
As at 31 August 2019	162,521	162,521
Addition		
Bond repayment received	(60,000)	(60,000)
As at 31 August 2020	<u>102,521</u>	<u>102,521</u>
<b>Net Book Values</b>		
As at 31 August 2020	<u>102,521</u>	<u>102,521</u>
As at 31 August 2019	<u>162,521</u>	<u>162,521</u>

£102,521 is invested in a company providing micro-finance to business and individuals in Third World Countries and usually paying regular dividends, no dividend was received in the current year due to the Covid 19 pandemic. A prior £60,000 investment in a local community organisation bond paying interest at 3% was repaid during the year. In the opinion of the Directors/Trustees both investments are believed to have maintained their value.

**9 Debtors**

	2020 £	2019 £
Loan	<u>63,039</u>	<u>27,715</u>
Amounts due after more than one year included above	<u>50,911</u>	<u>19,994</u>

**10 Creditors: Amounts falling due within one year**

	2020 £	2019 £
Accruals	<u>2,664</u>	<u>2,587</u>

**FUND THEIR FUTURE**  
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**Notes to the Financial Statements (continued)**  
**For the year ended 31 August 2020**

**11 Creditors: Amounts falling  
due after more than one year**

	2020 £	2019 £
Loan	100,000	100,000
Loans repayable in five years or more	100,000	100,000

The loan is repayable after 5 years with interest charged at 5% per annum

**12 Related Parties**

A J Robb, a Director of the company and a Trustee, owns 50% and is a Director of the company that has lent the charity £100,000.

**Controlling entity**

The charity is controlled by the Trustees who are all directors of the company.

**13 Contingent Liabilities**

The company has a contingent liability in respect of a guarantee for a facility provided by its bankers HSBC, to the South Pacific Development, a Micro Finance institution, which ceased in November 2019.