

COMPANY REGISTRATION NUMBER: 10845174

CHARITY REGISTRATION NUMBER: 1177808

**Futurestars (West and Central Africa)
Company Limited by Guarantee
Unaudited financial statements
31 March 2022**

Futurestars (West and Central Africa)

Company Limited by Guarantee

Financial statements

Year ended 31 March 2022

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Futurestars (West and Central Africa)

Company Limited by Guarantee

Trustees' annual report (incorporating the directors' report)

Year ended 31 March 2022

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 2022.

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

Futurestars (West and Central Africa)

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

Year ended 31 March 2022

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)
S Treder (Marketing)
E Okyne-Tetteh (Project manager, Ghana)
S Donkoh (Coach, Ghana)
R Ibrahim (Project manager, Togo)
Caleb (Apprentice)

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)

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

Year ended 31 March 2022

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 2022

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.

Refurbishment Plans

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. We plan to totally refurbish the Twedasse Primary School in October 2022 as part of our ongoing refurbishment programme.

Post Pandemic confidence

We are now seeing improvements in volunteering attendees at our schools following the pandemic. Our Partner employee engagement is growing as confidence to visit the schools again following a time of uncertainty during the covid period.

Ghana schools project - sports

All of our partner schools are fully open and our staff are back up to full speed with our sports projects. They arrive at 7am for pre-school sports clubs and then stay the whole day providing PE lessons for each year group.

Schools Project - Normal service resumed.

Futurestars qualified coaches are employed to visit the five schools every week. The coaches' dedication is clear to see and they follow programmes developed in conjunction with 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. We are also training a Ghanaian student volunteer to work with our coaches with a view to offering him an apprenticeship with Futurestars in 2022.

- Inter-schools' competitions. - Re-Start in 2022.
- Inter-circuit competitions. - Re-Start in 2022.
- Futurestars Annual Festival. - Planned for 2023.
- Recruiting new children for the academies. Ongoing in the Development Centres.
- Improving on technical abilities. Ongoing in the Development Centres.

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.

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Year ended 31 March 2022

Netball - The Futurestars Netball teams from Baatsona, Community 8 and Twedaase schools are training and playing practise matches again following restrictions being lifted. Organised games are now allowed and fixtures planned for 2022.

Physical Education (PE) sessions - Our daily PE and Sports lessons are fully back up and running in our 5 Public partner schools following permission from the Ghanaian Education services.

The Future Leaders School in Accra is also totally re-open and our ongoing support for the children and teachers continues.

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 2021/22:

- Teaching on the importance of hygiene.
- Teaching life lessons.
- 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 Cacavelli School and fund coaching and physical education sessions with all 1600 children. The school also offers small tutoring sessions (between 5-15 children at time) to Futurestars children after training.

Our School PE Lessons in Lome at the Cacavelli School are fully back up and running following the pandemic. All Schools in Togo are now fully open. The Futurestars Agoe Academy is also fully functional again and training sessions are back to normal. The Football Leagues in Togo are still not up and running again but we are able to organise friendly matches with other local teams.

Refurbishment

Plans are in place to restart the refurbishment projects in quarter 4 in 2022.

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 - Storage

The Charity shipped more kit and equipment from the UK to Tema, Ghana in February 2022. 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.

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

Year ended 31 March 2022

Support and UK Fundraising events

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 - June 2022.
- UK Golf Day in July 2022.
- Shipping of Books and Sports Kit to Ghana in November 2022.
- Festival of Sport in Ghana and Togo in 2022.
- Future Leaders School financial support in 2022.
- Futurestars Volunteering Programme restarting in 2022.
- Futurestars Scholarship Programme started in September 2021.

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

Year ended 31 March 2022

Financial review

Income for the year was achieved from donations and other fundraising activities and amounted to £166,201 (2021: £148,187). Associated expenditure for the charitable activities of the charity amounted to £183,958 (2021: £119,070) and created a net expenditure on funds of £17,757 (2021: net income of £29,117). This when added to brought forward fund reserves totals a fund balance carried forward of £113,589 (2021: £131,346) 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 £183,958 (2021: £119,070) 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 deficit held is because the 2022 level of expenses are higher following the easing of the global pandemic.

The charities actual free reserves amounted to £113,589 as at the year end (2021: £131,346). The Trustees feel that it is prudent to hold a surplus given the current financial climate, this is reviewed annually with the aim to build reserves in due course to facilitate this intention.

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

Plans for future periods - The year ahead April 2022 - March 2023

Our updated 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 Coved 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 are exploring various charity partnerships in the UK for joint funding opportunities and corporate events. This will increase our presence here in the UK and drive more student volunteers to Ghana to work in our projects.

We will be actively promoting volunteers to join us in Ghana to work in our school projects now that travel restrictions to and from Ghana have been lifted.

To summarise the Futurestars plans for the next 12 months:

- Continue Financial support for the Future Leaders School.
- Identify and recruit a Volunteering Tour Company to help with student volunteer groups.
- Construct and stock libraries in 4 partner schools in Ghana. Including shelving, tables and chairs. 2 School libraries are up and running.
- Engage in a Partnership with an orphanage.
- Prepare further Grant funding applications for UK Grants.

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Year ended 31 March 2022

- Restart the Annual Festivals of Sport, Art & Entertainment in Ghana & Togo.
- Organise UK Fundraising events for additional funding of new projects.
- Restart the Annual Festivals of Sport, Art & Entertainment in Ghana & Togo.
- Continue to grow the corporate partners in the UK, 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.
- Continue the 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)

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

Year ended 31 March 2022

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 prior year the charity acquired Akwaaba Volunteers Charity and its employees which saw 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.

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

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

Independent examiner reappointment

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

Futurestars (West and Central Africa)

Company Limited by Guarantee

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

Year ended 31 March 2022

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 29.11.22 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 2022

I report to the charity trustees on my examination of the financial statements of the company for the year ended 31 March 2022 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.

 29/11/22

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)

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Statement of financial activities (including income and expenditure account)

Year ended 31 March 2022

		2022		2021
	Note	Unrestricted funds £	Total funds £	Total funds £
Income and endowments				
Donations	5	166,201	166,201	148,187
Total income		<u>166,201</u>	<u>166,201</u>	<u>148,187</u>
Expenditure				
Charitable activities	6	183,868	183,868	119,070
Total expenditure		<u>183,868</u>	<u>183,868</u>	<u>119,070</u>
Net (expenditure)/income and net movement in funds		<u>(17,667)</u>	<u>(17,667)</u>	<u>29,117</u>
Reconciliation of funds				
Total funds brought forward		131,346	131,346	102,229
Total funds carried forward		<u>113,679</u>	<u>113,679</u>	<u>131,346</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 21 form part of these financial statements.

Futurestars (West and Central Africa)

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Balance sheet

31 March 2022

	Note	2022 £	2021 £
Fixed assets			
Tangible fixed assets	10	31,788	37,434
Current assets			
Stocks	11	5,000	—
Debtors	12	6,039	549
Cash at bank and in hand		74,254	97,816
		85,293	98,365
Creditors: Amounts falling due within one year	13	(3,402)	(4,453)
Net current assets		81,891	93,912
Total assets less current liabilities		113,679	131,346
Net assets		113,679	131,346
Funds of the charity			
Unrestricted funds		113,679	131,346
Total charity funds	16	113,679	131,346

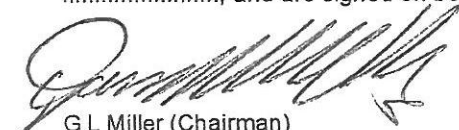
For the year ending 31 March 2022 the charity was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

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 29.11.22, and are signed on behalf of the board by:


G L Miller (Chairman)
Trustee

Company registration number: 10845174

The notes on pages 14 to 21 form part of these financial statements.

Futurestars (West and Central Africa)

Company Limited by Guarantee

Notes to the financial statements

Year ended 31 March 2022

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.

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 2022: £1 = GHS 9.99	31 March 2021: £1 = GHS 7.98
31 March 2022: £1 = USD 1.31	31 March 2021: £1 = USD 1.38

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)

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Notes to the financial statements *(continued)*

Year ended 31 March 2022

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)

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Notes to the financial statements *(continued)*

Year ended 31 March 2022

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:

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

Impairment of fixed assets

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

Stocks

Stocks are measured at the lower of cost and estimated selling price less costs to complete and sell. Cost includes all costs of purchase, costs of conversion and other costs incurred in bringing the stock to its present location and condition.

Financial instruments

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

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

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

Debt instruments are subsequently measured at amortised cost.

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Notes to the financial statements *(continued)*

Year ended 31 March 2022

3. Accounting policies *(continued)*

Defined contribution plans

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

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

4. Limited by guarantee

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

5. Donations

	Unrestricted Funds £	Total Funds 2022 £	Unrestricted Funds £	Total Funds 2021 £
Donations				
OMA Group Ltd	42,869	42,869	25,355	25,355
Fendercare	27,500	27,500	24,000	24,000
Prime Insurance	—	—	5,796	5,796
Yinson	6,387	6,387	19,707	19,707
Worldwide Vets	5,000	5,000	—	—
AGMT	16,442	16,442	21,050	21,050
Lloyds of London	—	—	20,000	20,000
Gift in kind	27,837	27,837	12,000	12,000
Gift aid amounts received	—	—	1,692	1,692
Donations of £5,000 or less	40,166	40,166	18,587	18,587
	<u>166,201</u>	<u>166,201</u>	<u>148,187</u>	<u>148,187</u>

6. Expenditure on charitable activities

	Unrestricted Funds £	Total Funds 2022 £	Unrestricted Funds £	Total Funds 2021 £
Providing activities	38,625	38,625	28,539	28,539
Sports equipment and kit	396	396	1,679	1,679
Travelling costs overseas	15,793	15,793	2,976	2,976
Volunteer expenses	12,077	12,077	—	—
Container expenses	5,242	5,242	3,135	3,135
PR, literature and brochures	2,803	2,803	3,531	3,531
Foreign exchange loss	18,573	18,573	7,733	7,733
Staff costs	50,064	50,064	42,070	42,070
Depreciation	9,943	9,943	12,323	12,323
Support costs	30,352	30,352	17,084	17,084
	<u>183,868</u>	<u>183,868</u>	<u>119,070</u>	<u>119,070</u>

Futurestars (West and Central Africa)

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Notes to the financial statements *(continued)*

Year ended 31 March 2022

7. Analysis of support costs

	2022	2021
	£	£
Travel	446	70
Rent	2,920	3,573
Computer, printing, stationery and software	82	564
Insurance	1,049	1,044
Bank charges	243	342
Other costs	6,778	6,167
Legal fees	2,446	1,579
Independent examiner fees	2,051	1,740
Consultancy fees	6,677	2,005
Marketing and advertising costs	7,750	—
	<u>30,442</u>	<u>17,084</u>

8. Net (expenditure)/income

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

	2022	2021
	£	£
Depreciation of tangible fixed assets	9,943	12,323
Foreign exchange differences	<u>18,573</u>	<u>7,733</u>

9. Staff costs

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

	2022	2021
	£	£
Wages and salaries	42,404	35,633
Employer contributions to pension plans	<u>7,660</u>	<u>6,437</u>
	<u>50,064</u>	<u>42,070</u>

The trustees neither received nor waived any remuneration during the year (2021: £Nil) and no trustees (2021: Nil) received reimbursement of expenses during the year (2021: £Nil).

The average head count of employees during the year was 5 (2021: 4).

No employee received employee benefits of more than £60,000 during the year (2021: Nil).

Futurestars (West and Central Africa)

Company Limited by Guarantee

Notes to the financial statements *(continued)*

Year ended 31 March 2022

10. Tangible fixed assets

	Plant and machinery £	Motor vehicles £	Equipment £	Total £
Cost				
At 1 April 2021	—	52,640	963	53,603
Additions	3,128	—	1,169	4,297
At 31 March 2022	<u>3,128</u>	<u>52,640</u>	<u>2,132</u>	<u>57,900</u>
Depreciation				
At 1 April 2021	—	16,046	123	16,169
Charge for the year	261	9,149	533	9,943
At 31 March 2022	<u>261</u>	<u>25,195</u>	<u>656</u>	<u>26,112</u>
Carrying amount				
At 31 March 2022	<u>2,867</u>	<u>27,445</u>	<u>1,476</u>	<u>31,788</u>
At 31 March 2021	<u>—</u>	<u>36,594</u>	<u>840</u>	<u>37,434</u>

11. Stocks

	2022 £	2021 £
Donated goods for distribution	<u>5,000</u>	<u>—</u>

12. Debtors

	2022 £	2021 £
Prepayments and accrued income	535	514
Other debtors	<u>5,504</u>	<u>35</u>
	<u>6,039</u>	<u>549</u>

13. Creditors: Amounts falling due within one year

	2022 £	2021 £
Accruals and deferred income	<u>3,402</u>	<u>4,453</u>

14. Deferred income

	2022 £	2021 £
At 1 April 2021	2,093	—
Amount released to income	(2,093)	—
Amount deferred in year	<u>—</u>	<u>2,093</u>
At 31 March 2022	<u>—</u>	<u>2,093</u>

Deferred income arises for conditional services provided in the following period.

Futurestars (West and Central Africa)

Company Limited by Guarantee

Notes to the financial statements *(continued)*

Year ended 31 March 2022

15. Defined contribution plans

The amount recognised in income or expenditure as an expense in relation to defined contribution plans was £7,660 (2021: £6,437).

16. Analysis of charitable funds

Unrestricted funds

	At 1 April 2021 £	Income £	Expenditure £	Transfers £	At 31 March 2022 £
General funds	<u>131,346</u>	<u>166,201</u>	<u>(183,868)</u>	<u>—</u>	<u>113,679</u>
	At 1 April 2020 £	Income £	Expenditure £	Transfers £	At 31 March 2021 £
General funds	<u>102,229</u>	<u>148,187</u>	<u>(119,070)</u>	<u>—</u>	<u>131,346</u>

17. Analysis of net assets between funds

As at 31 March 2022

	Unrestricted Funds £	Restricted Funds £	Total Funds 2022 £
Tangible fixed assets	31,788	—	31,788
Net current assets	81,891	—	81,891
Net Assets	<u>113,679</u>	<u>—</u>	<u>113,679</u>

As at 31 March 2021

	Unrestricted Funds £	Restricted Funds £	Total Funds 2021 £
Tangible fixed assets	48,794	—	48,794
Net current assets	53,435	—	53,435
Net Assets	<u>102,229</u>	<u>—</u>	<u>102,229</u>

18. Operating lease commitments

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

	2022 £	2021 £
Not later than 1 year	<u>7,310</u>	<u>6,957</u>

Futurestars (West and Central Africa)

Company Limited by Guarantee

Notes to the financial statements *(continued)*

Year ended 31 March 2022

19. Related parties

During the year the charity received donations from to OMA Ltd of £42,869 (2021: £25,355). 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 £2,446 (2021: £1,454). P Milton is related to the trustee S C Milton. There were no other related party transaction in this or the prior year.