



# **Future Focus Foundation**

**FINANCIAL STATEMENTS**

**FOR THE YEAR ENDED 31ST DECEMBER 2021**

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**GENERAL INFORMATION**

**REGISTERED OFFICE:** 4 Christopher Lahai Street  
Burma 3  
Kenema

**Section Management:** Sylvestre Sidie Mohamed Kallon - Executive Secretary  
Hawa Ruth Keifala - Finance and Administrative Officer

**BANKERS:** Rokel Commercial Bank SL Limited  
25 Dama Road, Kenema  
Kenema

**AUDITORS:** Bun Tejan  
Chartered Accountant  
10 Charlotte Street  
Freetown

**GOVERNANCE STRUCTURE**

<b>Board Members</b>	Satta Mojama Senesie	-	Chairman
	Patrick Adu	-	Vice Chair
	PC Mariama Tamia Jaward IV	-	Board Member
	Alpha J. A. Lamin	-	Board Member
	Anthony Kamara	-	Treasurer
	Sylvestre Sidie Mohamed Kallon	-	Secretary

## **REPORT OF THE BOARD MEMBERS**

The Board has the pleasure in submitting their annual report together with the audited financial statements for the year ended 31 December 2021.

### **Board Responsibility Statement**

The Board is responsible for the keeping of proper accounting records and books which disclose with reasonable accuracy at any time the financial position of the Future Focus Foundation, and ensure that the financial statements comply with generally accepted accounting principles.

They are also responsible for the safeguarding of the assets of the Future Focus Foundation and hence taking reasonable steps for the prevention and detection of fraud and other irregularities.

### **Result**

The result for the year ended 31st December 2021 are shown by the attached Audited financial Statement.

### **Mission Statement**

We empower marginalized groups and communities to discover their full human potentials to enable them claim their rights and contribute meaningfully to their communities in a way that is sustainable.

### **Vision Statement**

A world where everyone is endowed to find Hope in humanity.

### **Core Values**

The underpinning values which determine the relationship within and outside Future Focus Foundation include

#### **Integrity**

Working in respect of what we stand for: Our work is guided by principles and policies which we thrive to uphold at all times. This means that, achieving our organizational goal takes precedence over any personal interest; Guided by the Principle of equality and Non-Discrimination: In all our work, we ensure respect for everybody we work with and for, regardless of gender, disability and other statuses. This means that we are committed to putting children and young people's issues at the core of all our work without discrimination

#### **Transparency and Accountability**

Commitment to an open door policy: we believe that decisions should be rational and clear, based on objectivity. This means that we maintain constant dialogue with people we work with and work for. We share correct information on our activities, our funding sources and how we expend them, maintaining clear rules and regulations.

#### **Professionalism**

A learning organization: We ensure maximum efficiency & effectiveness in the use of our resources to make impact in our work, while we endeavor to improve on our challenges. This means that we continuously monitor and evaluate what we do and strive for excellence in all our work.

#### **Partnership and Participation**

Committed to working with others: We believe that improving children and young peoples' wellbeing is better achieved through cooperation rather than competition. This means that we build alliances and

partnerships with organizations that share our values and contribute to making impact of our work on the lives of children and young people.

Voices of children and young people to be heard: In all our work, we seek to listen to, respect, and take account of the views and opinions of children, young people and their families as well as those of people who are working with, and caring for them. This means that, we promote ways in which children and young people's voices are heard and taken seriously in decisions that affect them.

### **Right Based Approach**

Membership-driven: We work with and for people who help us define our priorities and enable us to achieve our goals. This means that we ensure the inclusion and involvement of all in a transparent and accountable manner.

#### **Aim**

Future Focus Foundation aimed at creating an enabling environment for marginalised and vulnerable persons and groups (especially children, young people and their families) to be able to voice out their opinions, stand for their rights and work towards the improvement of their status and contribute meaningfully to the development of their communities through rights based approach.

#### **Objectives**

Our strategic objectives include:

- To mobilise resources to improve the wellbeing of vulnerable and marginalized children and young people through Education and Community Based Protection Programmes (CBPPs).
- To strengthen deprived communities with livelihood initiatives through entrepreneurship and other business schemes to support the well-being of children and young people.
- To strengthen the organizational development through learning and programming on child protection, financial management, fundraising, disability and inclusion.

### **Programme Priorities**

Programmes are focused on interrelated strategic priorities, seeking to implement them in a coherent and complementary way. These priorities are categorized under four core components, which include: Education, Protection, Livelihood and Organization Development.

**1. EDUCATION:** We promote access to equitable and quality education for children and young people; providing learning opportunities that are free from harm and abuse.

#### **Our Approach:**

With support from partners:

- Construct and refurbish classrooms in rural schools to reduce over crowding
- Provide school support packages and bursaries to vulnerable and marginalized children, including assistance to community teachers
- Support "Day Care" facility to upkeep children of teenage mothers re-enrolled in formal schooling or incorporated into alternative education.

**2. PROTECTION:** We strengthen capacities of children, young people and communities to protect, prevent and respond to all forms of violence against especially marginalized children. Future Focus Foundation guided by a

strong child protection policy believes that where children face so many threats of harm or are at risk of abuse, it is our duty to ensure that we do everything as an organization to keep them safe.

**Our Approach:**

With support from partners:

- Empower children to recognise their own strengths and capabilities to overcome the challenges they face; and mobilize families and communities to prevent and respond to all forms of violence against children and young people through education and awareness raising campaigns.
- Protect and empower children to take leadership and make important decisions in programmes and provide those at risk and/or victims of exploitation with the required assistance;
- Advocate for the uphold and demand of rights of children through public and media campaigns, dialogue forum

with stakeholders (Local council, law enforcement structures, traditional authorities) on policy and legislation

**3. LIVELIHOODS:** We create opportunities for young people and women to gain the skills that they need to secure dignified economic employment and income for themselves and their families. Future Focus Foundation Livelihood priority is to help young people, their families and communities earn a living and become economically empowered and food secured.

**Our Approach:**

With support from partners:

- Vocational and skills training to young people in marketable trades.
- Group savings and Loan schemes and other business support to mothers and care givers
- Agricultural support to farm families (seeds, tools and training) through Gender Action Learning System and Childcare.

**4. ORGANIZATIONAL DEVELOPMENT:** We strengthen overall governance and other management structures including transparency and accountability mechanism across the organization with clearly defined roles. Future Focus Foundation has a formidable governance structure known as “Board of Trustees”. It consists of 7 members from public and third sector backgrounds with a female chairperson who is also a child protection expert. The National Team Leader (Director) is the Secretary to the Board. Board members have diverse expertise: social work, gender activism, local governance, traditional leadership, NGOs and education. Future Focus Foundation has to be modeled around its strategic choices to ensure adequate investment in the ongoing development of a transparent and accountable organization.

**Our Approach:**

With support from partners:

- Governance support, sanctions and supervisions
- Policies reviews
- Leadership and staff trainings (in-house)
- Learning experience sharing exchange visits
- Regular Meetings/briefings/coordination

**Approval of the financial statements**

The financial statements of Future Focus Foundation as indicated above were approved by the Board on 17<sup>th</sup> March, 2022.

(FFF National Team Lead, Secretary to the Board)

## REPORT OF THE INDEPENDENT AUDITORS

We have audited the financial statements of Future Focus Foundation which comprise the statement of financial activities for the year ended 31 December 2021, balance sheet as at 31 December 2021, cash flows statement for the year ended 31 December 2021 and the notes forming part of the financial statements, including a summary of significant accounting policies and other explanatory notes.

### Directors' responsibility for the financial statements

The Board is responsible for the preparation and fair presentation of these financial statements. These responsibilities include: designing, implementing and maintaining internal controls relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error, selecting and applying appropriate accounting policies and making accounting estimates that are reasonable in the circumstances.

### Auditors' responsibility

Our responsibility is to express an opinion on these financial statements based on our audit. We conducted our audit in accordance with International Standards on Auditing. Those standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance whether the financial statements are free of material misstatement.

### Basis of opinion

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditors' judgement stemming from the assessment of risks of material misstatement in the financial statements whether due to fraud or error. In making those risk assessments we consider internal controls relevant to the entity's preparation and fair presentation of the financial statements of which the end result is to design audit procedures that are appropriate in the circumstances but not for the purpose of expressing an opinion on the effectiveness of the entity's internal controls.

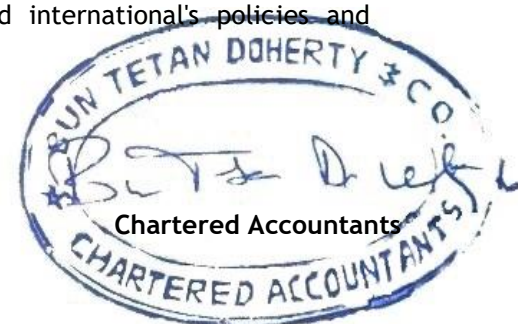
An audit also includes evaluating the appropriateness of the accounting policies used and the reasonableness of accounting estimates made by Council Member, as well as evaluating the overall financial statements presentation.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

### Opinion

In our opinion the accompanying financial statements give a true and fair view of the financial position of the Future Focus Foundation as at 31 December 2021 and of its financial performance and its cash flows for the year then ended in accordance with operations and international's policies and procedures.

Freetown 17<sup>th</sup> March 2022





**STATEMENT OF FINANCIAL ACTIVITIES**

	<i>Note</i>	2021	
<b>Income from:</b>		Le	£
Income	5	558,365,000	41,360
<b>TOTAL INCOME</b>		<u>558,365,000</u>	<u>41,360</u>
<b>Expenditure on:</b>			
Administration	6	119,500,000	8,852
Staff costs	7	96,528,000	7,150
Projects/programmes	8	160,720,124	11,905
Bank charges		3,375,000	250
<b>Total expenditure</b>		<u>380,123,124</u>	<u>28,157</u>
<b>Surplus/(deficit)</b>	<b>11</b>	<u>178,241,877</u>	<u>13,203</u>
<b>Reconciliation of funds</b>			
<b>Surplus</b>	<b>11</b>	<u>178,241,877</u>	<u>13,203</u>
<b>Total funds carried forward</b>		<u>178,241,877</u> =====	<u>13,203</u> =====

The notes on pages 10 to 13 are an integral part of these financial statements

*Future Focus Foundation  
Financial Statements  
for the year ended 31 December 2021*

**BALANCE SHEET**

	<i>Notes</i>	2021 Le	GBP
<b>Fixed assets</b>			
Tangible fixed assets	13	104,001,560	7,704
<b>Total tangible assets</b>		<u>104,001,560</u>	<u>7,704</u>
<b>Current assets</b>			
Cash and balances with Banks	9	100,622,817	7,454
<b>Total current assets</b>		<u>100,622,817</u>	<u>7,454</u>
<b>Current liabilities</b>			
Creditors	10	(26,382,500)	(1,954)
<b>Net current assets</b>		<u>74,240,317</u>	<u>5,499</u>
<b>Total assets</b>		<u>178,241,877</u> =====	<u>13,203</u> =====
<b>FUNDS</b>			
Accumulated fund	11	178,241,877	13,203
<b>Total equity</b>		<u>178,241,877</u> =====	<u>13,203</u> =====

These financial statements were approved by the Board on 17<sup>th</sup> March, 2022.

National Team Lead, Secretary to the Board

*The notes on pages 10 to 13 are an integral part of these financial statements*



## NOTES FORMING PART OF THE FINANCIAL STATEMENTS

### 1 BACKGROUND

Future Focus Foundation (FFF) is a strong, proven and registered indigenous organization working in eastern and southern Sierra Leone to bring hope to children, young people and their families in deprived and rural communities through advocacy and sustainable livelihood initiatives since March 2008.

Future Focus Foundation is primarily focused on working with and for children and young people particularly the most vulnerable children who have particular care needs and are at risk of harm and abuse including street connected children and children with disabilities. Future Focus Foundation also works with families, community structures, stakeholders and relevant partners, to ensure that marginalized children and young people are protected. Future Focus Foundation has a number of existing track records that will help in addressing its programme priorities. These include:

- Strong understanding of assessing community needs/situations and knowledge of effective ways in bringing helpful change to affected beneficiaries and communities
- Large community footprint gained through our long term community based work in the region.
- Substantial experience in advocacy and community engagement strategies. In December 2015, Future Focus Foundation received an award from the Children Forum Network as “Best Child Advocacy Organization” in the eastern region.
- Dedicated and committed personnel with requisite qualification in various disciplines with the ability to work in remote and hard to reach communities
- Track record of best practices in project management and implementation; transparency and accountability, prudent use of funds, right based approach among others. This is evident by its project external evaluation reports since 2015.

### 2 MOTTO

Hope in Humanity.

### 3 Summary of significant accounting policies

The principal accounting policies used in the preparation of these financial statements are set out below. These policies have been consistently applied unless otherwise stated:

#### (a) Basis of preparation

Future Focus Foundation Financial statements have been prepared in accordance with the policies and procedures of Future Focus Foundation.

#### (b) Non- Future Focus Foundation Income

Future Focus Foundation income are income or funds received from various communities within the movement operating areas.

#### (c) Accounting Convention

The Financial statements set out in pages 10 and 11 are prepared under the historical cost convention.

## NOTES FORMING PART OF THE FINANCIAL STATEMENTS

### (d) Depreciation

Depreciation is provided on the property plant and equipment at the appropriate rate to write off the cost of each asset over its estimated useful life on a straight-line basis at the following rates:

Motor bike	25%
Office furniture	10%
Laptops and office equipment	33%

### (e) Income

Grants received from overseas donors are accounted for on an accruals basis

### (f) Inventories

Inventories are stated at the lower of cost and net realizable value.

### (g) Cash and cash equivalents

Cash and cash equivalents include notes and coins on hand, unrestricted balances and highly liquid financial assets with original maturities of less than three months or less from the acquisition date that are subject to an insignificant risk of changes in their fair value, and are used by the Organisation in the management of its short-term commitments.

### (h) Provision

A provision is recognised if, as a result of a past event, the Company has a present legal or constructive obligation that can be estimated reliably, and it is probable that an outflow of economic benefits will be required to settle the obligation. Provisions are determined by discounting the expected future cash flows at a pre-tax rate that reflects current market assessments of the time value of money and, where appropriate, the risks specific to the liability.

A provision for restructuring is recognised when the Company has approved a detailed and formal restructuring plan, and the restructuring either has commenced or has been announced publicly. Future operating costs are not provided for.

A provision for onerous contracts is recognised when the expected benefits to be derived by the Company from a contract are lower than the unavoidable cost of meeting its obligations under the contract. The provision is measured at the present value of the lower of the expected cost of terminating the contract and the expected net cost of continuing with the contract. Before a provision is established, the Company recognises any impairment loss on the assets associated with that contract.

## 4 CASH AND CASH EQUIVALENTS

The Organisation held cash and cash equivalents of Le100,622,816.50 at 31 December 2021. The cash and cash equivalents are held at Rokel Commercial Bank Limited.

**NOTES FORMING PART OF THE FINANCIAL STATEMENTS (Cont'd)**

		2021	
5	INCOME	Le	GBP
	Highway One Trust/ChildHope	135,000,000	10,000
	Tools For Self Reliance UK	161,865,000	11,990
	CSC_Red Nose Day (\$20,000)	221,000,000	16,370
	Evan Cornish Foundation/ChildHope	<u>40,500,000</u>	<u>3,000</u>
		<u>558,365,000</u>	<u>41,360</u>
6	ADMINISTRATIVE EXPENSES		
	Rent	20,250,000	1,500
	Utilities	2,025,000	150
	Travels / reimbursement	6,750,000	500
	Equipment and Software	6,750,000	500
	Internet and mobile communication	8,100,000	600
	Supplies (office & field)	13,500,000	1,000
	Other expenses	32,400,000	2,400
	Professional fees	25,000,000	1,852
	Local Support	<u>4,725,000</u>	<u>350</u>
		<u>119,500,000</u>	<u>8,852</u>
7	STAFF COST		
	Salaries and allowances	77,640,000	5,751
	NASSIT 10%	13,200,000	978
	Contract staff	<u>5,688,000</u>	<u>421</u>
		<u>96,528,000</u>	<u>7,150</u>
8	PROJECT / PROGRAMMES		
	Girls Education and Empowerment project-GEEP	11,273,230	835
	Economic Empowerment for Young People	53,948,168	3,996
	Keeping Street Children Safe	80,860,935	5,990
	COVID Response fund	<u>14,637,790</u>	<u>1,084</u>
		<u>160,720,124</u>	<u>11,905</u>
9	CASH AND CASH EQUIVALENT		
	Savings account	27,440,038	2,033
	Current account	<u>73,182,779</u>	<u>5,421</u>
		<u>100,622,817</u>	<u>7,454</u>
10	CREDITOR		
	Paye-as-you-earn	671,500	50
	National Socail Security and Insurance Trust	711,000	53
	Other creditors	<u>25,000,000</u>	<u>1,852</u>
		<u>26,382,500</u>	<u>1,954</u>

**NOTES FORMING PART OF THE FINANCIAL STATEMENTS (Cont'd)**

	2021	
	Le	GBP
<b>11 INCOME</b>		
Surplus/(deficit)	<u>178,241,877</u>	<u>13,203</u>
Closing position	<u>178,241,877</u>	<u>13,203</u>

**12 NET CASH FLOW FROM OPERATING ACTIVITES**

**Reconciliation**

Surplus	178,241,877	13,203
Depreciation	35,131,440	2,602
Increase/(decrease) in creditors	<u>26,382,500</u>	<u>1,954</u>
<b>Net cash provided by operating activities</b>	<u><b>239,755,817</b></u>	<u><b>17,760</b></u>

**13 PROPERTY, PLANT AND EQUIPMENT**

	Motor bikes	Office furniture	Laptops	Office equipment	Total
<b>Cost</b>					
Addition during the year	<u>39,000,000</u>	<u>33,315,000</u>	<u>40,128,000</u>	<u>26,690,000</u>	<u>139,133,000</u>
<b>Balance at 31 December 2021</b>	<u><b>39,000,000</b></u>	<u><b>33,315,000</b></u>	<u><b>40,128,000</b></u>	<u><b>26,690,000</b></u>	<u><b>139,133,000</b></u>
<b>Depreciation</b>					
Charge for the year	<u>9,750,000</u>	<u>3,331,500</u>	<u>13,242,240</u>	<u>8,807,700</u>	<u>35,131,440</u>
<b>Balance at 31 December 2021</b>	<u><b>9,750,000</b></u>	<u><b>3,331,500</b></u>	<u><b>13,242,240</b></u>	<u><b>8,807,700</b></u>	<u><b>35,131,440</b></u>
<b>Net Book Value</b>					
<b>Balance at 31 December 2021</b>	<u><b>29,250,000</b></u>	<u><b>29,983,500</b></u>	<u><b>26,885,760</b></u>	<u><b>17,882,300</b></u>	<u><b>104,001,560</b></u>

**14 CONTINGENCIES**

The Company had no contingencies at 31 December 2021.

**15 CAPITAL COMMITMENT**

The Company had no capital commitment as at 31 December 2021.

**16 RELATED PARTIES**

There were no related party transactions during the year ended 31 December 2021.

**17 POST BALANCE SHEET EVENTS**

Events subsequent to the balance sheet are reflected only to the extent they relate directly to the financial statements and their effect is material. There were no such events on the date the financials were signed.

**18 EXCHANGE RATE**

All foreign transactions and balances were translated into the functional currency using the following rates of \$1:Le11,050 and £1:Le13,500.