

SUNDERLAND BANGLADESH INTERNATIONAL CENTRE LIMITED

(A company limited by guarantee)

REPORT AND FINANCIAL STATEMENTS

For the year ended 31 March 2025

Charity number 1085598

Company number 03900232

SUNDERLAND BANGLADESH INTERNATIONAL CENTRE LIMITED

(A company limited by guarantee)

TRUSTEES ANNUAL REPORT

For the year ended 31 March 2025

The trustees are pleased to present their annual directors' report together with the financial statements of the charity for the year ended 31 March 2025 which are also prepared to meet the requirements for a directors' report and accounts for Companies Act purposes. The financial statements comply with the Charities Act 2011, the Companies Act 2006, the Memorandum and Articles of Association, 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 (FRS 102) (effective 1 January 2019).

Objectives and Activities

The objects of the Organisation are;

To promote the benefit of the community in the City of Sunderland, primarily the Black, Minority and Ethnic Community, and especially those who are suffering from the effects of unemployment and other forms of social deprivation, through the provision and promotion of multi-cultural activities and facilities which will provide opportunities for the members of the said community to take control of their own lives, which will aid personal development and which will make the experience of unemployment more positive.

To promote and provide facilities in the interest of social welfare in the fields of recreation, leisure, education, self-help and otherwise;

To advance economic regeneration, job creation and job retention in the area through the promotion of co-operatives, community enterprise and other forms of small business and in particular, but not exclusively, those which will provide locally needed services and those which involve members of the community who are unemployed or suffering from the effects of social deprivation.

SBIC is a responsive, connected and creative organization, always seeking new ways to help and support.

SBIC's work during the year was significantly strengthened by the contribution of volunteers. An average of 40 volunteers supported the charity, each giving approximately two hours per week. In total, this represents over 3,200 hours of volunteer involvement. Volunteers played an essential role across all of our charitable activities, including Health and Wellbeing, Education and Training, Employment and Enterprise, Community Development, and Young People's Programmes. Their contribution enhanced our capacity to deliver services, extend our reach, and ensure that our activities continued to provide clear public benefit. The trustees recognise and are grateful for the commitment, skills, and time that volunteers bring to the organisation, which remains a vital non-financial resource supporting the achievement of our charitable aims.

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For the year ended 31 March 2025

Principles & Values

- We are **positive about the future** and the ability of BAME communities to contribute towards a more inclusive society.
- We are a **learning organisation** always seeking new ways to help our clients.
- We are a **productive and creative** organisation ready to make the most of limited resources.
- We will **support our stakeholders** acquire the tools they need.
- We are **outward facing** as we see the value of working with partners to achieve mutually shared ambitions.

Organisational Culture

Supportive

We take time to understand each other's work and seek out ways we can add value.

Productive

We fully deliver our outputs and outcomes in the most efficient ways possible.

Learning

We consistently grow our skills and knowledge.

Proactive

We bring energy, commitment and creativity to our work.

Outward facing

It is our responsibility to be visible in the community.

Passionate

We care deeply about the people we work with and SBIC's organisational purpose.

Background

The Sunderland Bangladesh International Centre (SBIC), established in 1999 in Hendon, Sunderland, is a long-standing anchor organisation supporting racially minoritised communities who are often underrepresented in mainstream services. SBIC currently has 1,847 active members and works to address social, economic, and racial inequalities through culturally rooted, trust-based approaches developed over 25 years.

TRUSTEES ANNUAL REPORT

For the year ended 31 March 2025

Organisational Development and Premises

Following a 14-month refurbishment, SBIC reopened its modernised centre in May 2025. The £1.3m Youth Investment Fund (YIF) capital investment enabled the transformation of the building to include a 350-capacity hall, six education and training rooms, a youth hub, upgraded digital infrastructure, and improved outdoor space. A commercial kitchen was added with loan and grant support from Social Investment Business (SIB).

The redevelopment was the result of a multi-year process beginning in 2019, involving feasibility studies, planning approvals, and partnership working. During the closure period, SBIC operated from temporary premises, maintaining core services despite reduced capacity and lower footfall.

Context and Need

Sunderland's overall population has declined over the past four decades, while its racially minoritised population has grown significantly—by 266% since 2001. The Black community alone has increased by over 500%. These demographic changes sit alongside persistent socio-economic inequalities, austerity impacts, and rising incidents of racism and far-right hostility, all of which disproportionately affect SBIC's beneficiaries.

Service Delivery and Impact

Despite operating constraints during refurbishment, SBIC supported thousands of individuals across youth work, employability, education, enterprise, health, and wellbeing. From May to July 2025, footfall reached 2,653 as services resumed at scale.

Independent social impact analysis shows that for every £1 invested in SBIC, £8.25 of social value is generated. User surveys demonstrate strong attribution of outcomes to SBIC's work:

- 95% of respondents felt safe and respected
- 87% reported increased social confidence
- 88% felt more involved in their community
- 77% stated no external service influenced their outcomes

Trustees note the effectiveness of SBIC's strengths-based model, underpinned by Social Accounting, SROI, and a co-produced Theory of Change.

Key Programme Areas

- **Youth Services:** 302 young people engaged in structured programmes and 246 in cultural activities. Youth participation and safeguarding remain strategic priorities, supported by YIF investment.
- **Employability & IAG:** 242 users supported through a six-stage employability

TRUSTEES ANNUAL REPORT

For the year ended 31 March 2025

framework addressing health, skills, confidence, finances, and work readiness.

- **Education & Training:** 155 racially minoritised learners accessed accredited training during the closure year. Capacity is projected to rise to 375 learners in 2025–26.
- **Enterprise:** 140 participants engaged in enterprise activity, resulting in 7 new businesses and 37 enterprise-ready individuals.
- **Health & Wellbeing:** 467 users supported, addressing health inequalities linked to poverty, discrimination, and structural racism.

Strategic Direction

Trustees recognise the importance of strategic partnerships in maximising collective impact, particularly across health, enterprise, and employability. SBIC aligns its work with national policy priorities, including the Government's 10-Year Health Plan, focusing on prevention, community-based care, and reducing health inequalities.

Innovation will continue, including exploration of AI-supported ESOL learning to enhance accessibility and real-world communication skills.

Governance and Funding

The 2024–25 programme was funded by a diverse portfolio including the Youth Investment Fund, Social Investment Business, City of Sunderland, National Lottery Community Fund, Lloyds Foundation, UK Shared Prosperity Fund, Paul Hamlyn Foundation, Sport England, Independent Age, Ballinger Charitable Trust, Mercers Charitable Trust, Greggs Foundation, Community Foundation Tyne and Wear, Macmillan Cancer Support and others. Trustees express gratitude to all funders and social investors for their continued support.

Conclusion

Trustees are confident that SBIC remains financially stable, strategically focused, and highly impactful. The renewed premises, strong community trust, and robust evidence of social value place the organisation in a strong position to expand services and deepen impact for racially minoritised communities across Sunderland in 2025–26.

Public Benefit Statement

The trustees have had regard to the Charity Commission's guidance on their legal duty on public benefit, and are satisfied that the Charity delivers public benefit, and due regard is paid to the guidance on public benefit when deciding on what new projects the charity should undertake.

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For the year ended 31 March 2025

Reserves Policy and Going Concern

The trustees have a policy of holding 3–6 months running costs in free reserves (unrestricted not invested in tangible fixed assets). This reserves fund on 31 March 2025 was £136,379 which is consistent with this policy. These reserves are held to cover short term gaps and shortfalls in funding and provide working capital. The financial statements have been prepared on a going concern basis. The trustees have reviewed and considered relevant information, including the annual budget and future cashflows in making their assessment. With the current resources available, the trustees have concluded that they can continue to adopt the going concern basis in preparing the annual report and accounts.

Reference and Administrative Details of the Charity, its Trustees and Advisors

Charity Name: Sunderland Bangladesh International Centre

Registered Charity Number: 1085598

Company Number: 03900232

Registered Office and operational address:

30 Tatham Street,
Hendon, Sunderland,
Tyne & Wear SRI 2QD

Trustees:

Syed Musaddique Ahmed
Md Shahan Ahmed
Motlib Miah
Syed Shoyjhad Miah
Syed Muazzel Ali
Syed Abu Musa
Syed Akhlaque Miah
Syed Murshed Miah
Molik Shohid Ahmed
Syed Foyzul Islam
Syed Abu Musa Ahsan
Md Suhel Miah
Sabina Rokib
Syeda Chompa Begum
Utara Ghosh
Syeda Shilpe Chowdhury
Shahida Parveen
Ruksana Miah
Bushra Rahman

SUNDERLAND BANGLADESH INTERNATIONAL CENTRE LIMITED

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For the year ended 31 March 2025

Chief Executive: Abu Shama

Auditor:

Torgersens
Chartered Accountants & Statutory Auditor
East Suite, Ground Floor
Avalon House
St Catherine's Court
Sunderland SR5 3XJ

Bankers:

Royal Bank of Scotland
Drummond House
1 Redheughs Avenue
Edinburgh EH12 9JN

Structure, Governance and Management

Governing Document

The organisation, a registered charity, is controlled by its governing document, the Articles of Association and constitutes a limited company, limited by guarantee, as defined by the Companies Act 2006.

Recruitment and Appointment of New Trustees

The SBIC Board of Trustees has between seven and twenty members. Trustees are nominated and elected from SBIC membership. Notice is sent to all members prior to the Annual General Meeting (AGM), with each member entitled to vote.

Organisational Structure

SBIC is managed by a Board of Trustees elected from the membership and governed by the Memorandum and Articles of Association.

The Board takes all strategic decisions relating to SBIC, including:

- receiving and reviewing reports from the Chief Executive
- acting as the formal employer of SBIC's staff, ensuring activity and performance is regularly reviewed and evaluated
- monitoring and assessing SBIC's financial position, including budget setting
- developing, reviewing and monitoring SBIC's strategic plan and annual work plan, to influence and direct SBIC's work
- agreeing and reviewing appropriate policies and ensuring SBIC meets its legal responsibilities

TRUSTEES ANNUAL REPORT

For the year ended 31 March 2025

Risk Management

Trustees reviewed the risk register this year and monitor it regularly, with a full review carried out annually. Trustees are confident that risks have been identified, appropriate preventative measures are in place and remedial activities are available. SBIC's financial processes are regularly reviewed, both by the Board and externally, to ensure they continue to be robust.

Indemnity Insurance

SBIC has professional indemnity insurance cover, in respect of the trustees and officers of the charity.

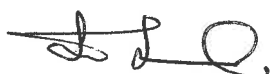
Statement of Trustees' Responsibilities

The trustees are responsible for preparing the Trustees Annual Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice). Company law requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charitable company and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that period. In preparing these financial statements, the trustees are required to:

- Select suitable accounting policies and then apply them consistently
- Observe the methods and principles in the Charities SORP
- Make judgements and estimates that are reasonable and prudent
- State whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements
- Prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in operation

The Trustees are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the charitable company and enable them to ensure the financial statements comply with the Companies Act 2006. The Trustees are also responsible for safeguarding the assets of the charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Approved by the Board on: 30/01/2026 and signed on their behalf by:



Mr Syed Musaddique Ahmed
(Chair of Trustees)

SUNDERLAND BANGLADESH INTERNATIONAL CENTRE LIMITED

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS

YEAR ENDED 31 MARCH 2025

Opinion

We have audited the financial statements of Sunderland Bangladesh International Centre Limited (the 'charity') for the year ended 31 March 2025 which comprise the statement of financial position, statement of cash flows and the related notes, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including FRS 102 The Financial Reporting Standard applicable in the UK and Republic of Ireland (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the charity's affairs as at 31 March 2025 and of its incoming resources and application of resources, including its income and expenditure, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice;
- have been prepared in accordance with the requirements of the Companies Act 2006.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the charity in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Other matters

The financial statements for the year ended 31 March 2024, forming the comparative figures of the financial statements for the year ended 31 March 2025, are unaudited.

Conclusions relating to going concern

In auditing the financial statements, we have concluded that the trustees' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the charitable company's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the trustees with respect to going concern are described in the relevant sections of this report.

Other information

The other information comprises the information included in the annual report, other than the financial statements and our auditor's report thereon. The trustees are responsible for the other information contained in the annual report. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

Our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the course of the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have

SUNDERLAND BANGLADESH INTERNATIONAL CENTRE LIMITED

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS

YEAR ENDED 31 MARCH 2025

performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

SUNDERLAND BANGLADESH INTERNATIONAL CENTRE LIMITED

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS

YEAR ENDED 31 MARCH 2025

Opinions on other matters prescribed by the Companies Act 2006

In our opinion, based on the work undertaken in the course of the audit:

- the information given in the trustees' report for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the trustees' report has been prepared in accordance with applicable legal requirements.

Matters on which we are required to report by exception

In the light of the knowledge and understanding of the charity and its environment obtained in the course of the audit, we have not identified material misstatements in the trustees' report.

We have nothing to report in respect of the following matters in relation to which the Companies Act 2006 requires us to report to you if, in our opinion:

- adequate accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of trustees' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit; or
- the trustees were not entitled to prepare the financial statements in accordance with the small companies regime and take advantage of the small companies' exemptions in preparing the trustees' report and from the requirement to prepare a strategic report.

Responsibilities of trustees

As explained more fully in the trustees' responsibilities statement set out on page 7, the trustees (who are also the directors for the purposes of company law) are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the trustees are responsible for assessing the charity's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to liquidate the charity or to cease operations, or have no realistic alternative but to do so.

Auditor's responsibilities for the audit of the financial statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

SUNDERLAND BANGLADESH INTERNATIONAL CENTRE LIMITED

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS

YEAR ENDED 31 MARCH 2025

Explanation as to what extent the audit was considered capable of detecting irregularities, including fraud

The objectives of our audit with regards to fraud are to design tailored and specific audit procedures to enable us to gather sufficient audit evidence. These tests are proportionate and appropriate to the charitable company in terms of assessed risk level and the nature of the entity's activities. However, the primary responsibility for the prevention and detection of fraud rests with those charged with governance.

- We obtained an understanding of the legal and regulatory requirements which applied to the charitable company, which we deemed to be the Companies Act 2006, and Statement of Recommended Practice to charities, the Financial Reporting Standard applicable in the UK and Republic of Ireland (Charities SORP (FRS102)).
- We obtained an understanding of how the charitable company had complied with these regulations by reviewing their treatment of transactions, reviewing minutes of meetings and discussing compliance with trustees and those charged with governance.
- We assessed the risk of material misstatement of the financial statements, including the risk of material misstatement due to fraud and identified that income relating to the capital refurbishment is most susceptible to fraud or error. We designed our audit work to test the controls in place regarding the processing of these transactions and how these controls are capable of preventing or detecting fraud or error.
- Our audit procedures gathered evidence to support the claims of the trustees whilst maintaining professional scepticism to allow us to draw our own conclusion on the matter.

As part of an audit in accordance with ISAs (UK), we exercise professional judgment and maintain professional scepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the trustees.
- Conclude on the appropriateness of the trustees' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the charity's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the charity to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

SUNDERLAND BANGLADESH INTERNATIONAL CENTRE LIMITED

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS

YEAR ENDED 31 MARCH 2025

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

Use of our report

This report is made solely to the charitable company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the charitable company's members those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charitable company and the charitable company's members as a body, for our audit work, for this report, or for the opinions we have formed.



Alison Henshaw FCCA
(Statutory Auditor)
For and on behalf of
TORGERSENS
Chartered Accountants
& Statutory Auditor

East Suite, Ground Floor
Avalon House
St Catherine's Court
Sunderland
SR5 3XJ

Date: 30/01/26

SUNDERLAND BANGLADESH INTERNATIONAL CENTRE LIMITED

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STATEMENT OF FINANCIAL ACTIVITIES

(INCLUDING SUMMARY INCOME & EXPENDITURE ACCOUNT)

For the year ended 31 March 2025

	Notes	Unrestricted Funds £	Restricted Funds £	Total 2025 £	Total 2024 £
Income from:					
Donations and legacies	7	900	-	900	4,842
Charitable activities					
Grants and contracts	8	153,884	1,574,417	1,728,301	475,390
Other trading activities	9	13,967	-	13,967	30,911
Total income		168,751	1,574,417	1,743,168	511,143
Expenditure on:					
Charitable activities					
Operation of the charity	10	190,973	274,226	465,199	543,930
Total expenditure		190,973	274,226	465,199	543,930
Net income/(expenditure)		(22,222)	1,300,191	1,277,969	(32,787)
Transfers between funds	23	1,199,466	(1,199,466)	-	-
Other recognised gains/(losses):					
Gains/(losses) on revaluation of fixed assets		(1,067,707)	-	(1,067,707)	-
Net movement of funds		109,537	100,725	210,262	(32,787)
Reconciliation of funds					
Total funds brought forward		697,911	57,181	755,092	787,879
Total funds carried forward		807,448	157,906	965,354	755,092

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 16 to 26 form an integral part of these accounts.

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Charity Number 1085598

Company Number 03900232

BALANCE SHEET

As at 31 March 2025

	Notes	£	Total 2025 £	£	Total 2024 £
Fixed assets					
Tangible assets	17		671,069		524,341
Total fixed assets			671,069		524,341
Current assets					
Debtors	18	1,950		22,905	
Cash at bank and in hand	19	385,546		281,492	
Total current assets		387,496		304,397	
Creditors: amounts falling due within one year	20	(48,315)		(15,202)	
Net current assets			339,181		289,195
Total assets less current liabilities			1,010,250		813,536
Creditors: amounts falling due after more than one year	21	(44,896)		(58,444)	
Total net assets or liabilities			965,354		755,092
Funds of the charity					
Unrestricted income funds			136,379		173,570
Designated income funds			671,069		524,341
Restricted income funds			157,906		57,181
Total funds			965,354		755,092

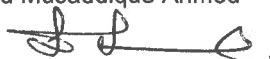
These accounts have been prepared in accordance with the provisions applicable to charitable companies subject to the small companies regime and in accordance with FRS102 SORP.

The notes on pages 16 to 26 form an integral part of these accounts.

These financial statements were approved by the Board on:

and are signed on its behalf by: Mr Syed Musaddique Ahmed

30/01/2026 Chair



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STATEMENT OF CASH FLOWS

For the year ended 31 March 2025

	Notes	2025 £	2024 £
<u>Cash flows from operating activities</u>			
Net movement in funds		210,262	(32,787)
Depreciation		4,771	4,583
(Gains)/losses on investments		1,067,707	-
Decrease in trade receivables		20,955	16,856
Increase in trade payables		22,521	9,478
<i>Cash generated from operations</i>		<u>1,326,216</u>	<u>(1,870)</u>
<u>Cash flow from investing activities</u>			
Purchase of property, plant and equipment		(1,219,206)	(4,137)
<i>Net cash from investing activities</i>		<u>(1,219,206)</u>	<u>(4,137)</u>
<u>Cash flow from financing activities</u>			
Repayment of borrowing		(2,956)	-
Cash inflows from new borrowing		-	61,800
<i>Net cash used in financing activities</i>		<u>(2,956)</u>	<u>61,800</u>
 Increase in cash and cash equivalents		 104,054	 55,793
Cash and cash equivalents at start of year		281,492	225,699
Cash and cash equivalents at end of year		<u>385,546</u>	<u>281,492</u>

All of the cash flows are derived from continuing operations during the above two periods.

The notes on pages 16 to 26 form an integral part of these accounts.

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NOTES TO THE FINANCIAL STATEMENTS

For the year ended 31 March 2025

1 Accounting Policies

The principle accounting policies adopted, judgements and key sources of estimation uncertainty in the preparation of the financial statements are as follows:

2 Basis of accounting

2.1 Basis of preparation

These accounts have been prepared under the historical cost convention with items recognised at cost or transaction value unless otherwise stated in the relevant note(s) to these accounts.

The accounts 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 (FRS 102) (effective 1 January 2019) – Charities SORP (FRS 102), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Charities Act 2011.

Sunderland Bangladesh International Centre Limited meets the definition of a public benefit entity under FRS 102.

2.2 Preparation of the accounts on a going concern basis

The charity reported total unrestricted funds at the year end of £136,379 and has already secured a significant amount of funding for the current year. The trustees are of the view that the immediate future of the charity for the next 12 to 18 months is secure and that on this basis the charity is a going concern.

3 Income

3.1 Recognition of income

Income is recognised when the charity has entitlement to the resources, any performance conditions attached to the item(s) of income have been met, it is more likely than not that the resources will be received and the monetary value can be measured with sufficient reliability.

3.2 Offsetting

There has been no offsetting of assets and liabilities, or income and expenses, unless required or permitted by FRS102 SORP or FRS102.

3.3 Grants and donations

Income from government and other grants, whether 'capital' grants or 'revenue' grants, is recognised when the charity has entitlement to the funds, any performance conditions attached to the grants have been met, it is probable that the income will be received and the amount can be measured reliably and is not deferred.

Income received in advance or provision of other specified service is deferred until the criteria of income recognition are met.

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NOTES TO THE FINANCIAL STATEMENTS

For the year ended 31 March 2025

3.4 Donated goods and services

Donated goods are measured at fair value (the amount for which the asset could be exchanged) unless impractical to do so.

Donated services and facilities are included in the SoFA when received at the value of the gift to the charity provided that the value of the gift can be measured reliably. Donated services and facilities that are consumed immediately are recognised as income with the equivalent amount recognised as an expense under the appropriate heading in the SoFA.

3.5 Volunteer help

The value of volunteer help received is not included in the accounts but is described in the trustees' annual report.

3.6 Interest receivable

Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the charity; this is normally upon notification of the interest paid or payable by the Bank.

3.7 Income from membership subscriptions

Membership subscriptions received in the nature of a gift are recognised in donations and legacies.

Membership subscriptions which gives a member the right to buy services or other benefits are recognised as income earned from the provision of goods and services as income from charitable activities.

3.8 Investment gains and losses

This includes any realised or unrealised gains or losses on the sale of investment and any gain or loss resulting from revaluing investments to market value at the end of the year.

3.9 Fund accounting

Unrestricted funds are available to spend on activities that further any of the purposes of charity. Designated funds are unrestricted funds of the charity which the trustees have decided at their discretion to set aside to use for a specific purpose. Restricted funds are donations which the donor has specified are to be solely used for particular areas of the charities' work or for specific projects being undertaken by the charity.

4 Expenditure and liabilities

4.1 Liability recognition

Liabilities are recognised when it is more likely than not that there is a legal or constructive obligation committing the charity to pay out resources and the amount of the obligation can be measured with reasonable certainty.

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For the year ended 31 March 2025

4.2 Charitable activities

Expenditure on charitable activities includes the costs of work and other activities undertaken to further the purposes of the charity and their associated support costs.

4.3 Governance and support costs

Support costs have been allocated between governance cost and other support. Governance costs comprise all costs involving public accountability of the charity and its compliance with regulation and good practice.

Support costs are those functions that assist the work of the charity but do not directly undertake charitable activities. Support costs include central functions and have been allocated to activity cost categories on a basis consistent with the use of resources.

4.4 Irrecoverable VAT

Irrecoverable VAT is charged as a cost against the activity for which the expenditure was incurred.

4.5 Creditors

The charity has creditors which are measured at settlement amounts less any trade discounts.

4.6 Provisions for liabilities

A liability is measured on recognition at its historical cost and then subsequently measured at the best estimate of the amount required to settle the obligation at the reporting date.

5 Assets

5.1 Tangible fixed assets for use by the charity

Tangible assets are stated in the statement of financial position at cost, less any subsequent accumulated depreciation and subsequent accumulated impairment losses, except where stated in the notes to the financial statements that the asset has been revalued.

Community building	Revalued
Fixtures, fittings and equipment	15% reducing balance

6 Changes in accounting policy

The following have been applied for the first time from 1 April 2024 and have had an effect on the financial statements:

6.1 Cost model to Fair Value model

Land and Buildings within the financial statements have been revalued in the current year, meaning they are no longer accounted for on the cost basis but instead accounted for under the revaluation method. Sunderland Bangladesh International Centre has applied this change as the difference in values was material to the financial statements and allowed users of the assets to understand better the true value of the company's assets. As a result of this change tangible assets have decreased by -£1,067,707.

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For the year ended 31 March 2025

Analysis of income

	Unrestricted Funds £	Restricted Funds £	Total 2025 £	Total 2024 £
7 Donations and legacies				
Donations and gifts	900	-	900	4,842
	<u>900</u>	<u>-</u>	<u>900</u>	<u>4,842</u>
8 Charitable activities				
<u>Income from grants</u>				
Back on the Map	6,339	-	6,339	11,756
Ballinger Charitable Trust	20,000	-	20,000	20,000
Recovery Grant Support Fund	-	-	-	40,000
Community Foundation	10,000	-	10,000	-
Greggs Foundation	-	20,000	20,000	-
ICOS Shared Sunderland	-	14,270	14,270	13,131
Independent Age Grant	-	19,512	19,512	-
Lloyds Bank Foundation	27,500	-	27,500	25,000
Macmillan Cancer Support	-	47,244	47,244	98,911
Mercer Charitable Trust	35,000	-	35,000	25,000
North East Business Innovation	11,049	-	11,049	-
Power for Change	-	-	-	8,000
Sport England	-	-	-	8,900
Sunderland Black and Minority Ethnic Network (SBMEN)	4,499	-	4,499	-
Sunderland City Council - Community Cohesion and Reliance	-	49,499	49,499	-
Sunderland NHS - Learning Disability Project	-	-	-	8,162
Sunderland Voluntary Sector Alliance	2,626	-	2,626	-
The National Lottery Community Fund- Reaching Communities	-	64,005	64,005	99,443
Together for Children	-	-	-	24,560
Virgin Money Foundation	-	-	-	15,000
Youth Investment Fund capital	-	1,256,000	1,256,000	76,412
Youth Investment Fund revenue	-	103,887	103,887	-
Other grants	30,000	-	30,000	-
Other income	6,871	-	6,871	1,115
	<u>153,884</u>	<u>1,574,417</u>	<u>1,728,301</u>	<u>475,390</u>
9 Other trading activities				
Room hire	6,555	-	6,555	19,093
Temporary letting of office space	-	-	-	3,581
Temporary secondment of staff	6,262	-	6,262	8,237
Generated income	1,150	-	1,150	-
	<u>13,967</u>	<u>-</u>	<u>13,967</u>	<u>30,911</u>

Income was £1,743,168 (2024: £511,143) of which £168,751 was unrestricted or designated (2024: £173,624) and £1,574,417 was restricted (2024: £337,519).

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NOTES TO THE FINANCIAL STATEMENTS

For the year ended 31 March 2025

Analysis of expenditure on charitable activities

	Unrestricted Funds £	Restricted Funds £	Total 2025 £	Total 2024 £
10 Charitable activities				
<u>Direct costs</u>				
Staff salaries	39,355	205,492	244,847	219,919
Direct project costs	96,816	68,734	165,550	279,369
<u>Support costs</u>				
Premises costs	11,866	-	11,866	17,305
Office costs	10,753	-	10,753	17,364
Professional fees	11,134	-	11,134	2,430
Depreciation	4,771	-	4,771	4,583
Loan interest charged	5,478	-	5,478	-
<u>Governance costs</u>				
Auditor's fees	10,800	-	10,800	-
Independent examiner's fees for reporting on the accounts	-	-	-	1,290
AGM	-	-	-	1,670
	<u>190,973</u>	<u>274,226</u>	<u>465,199</u>	<u>543,930</u>

Expenditure on charitable activities was £465,199 (2024: £543,930) of which £190,973 was unrestricted or designated (2024: £122,545) and £274,226 was restricted (2024: £421,385).

11 Fees for examination of the accounts

	2025 £	2024 £
Independent examiner's fees for reporting on the accounts	-	1,290
Audit fees for reporting on the accounts	10,800	-
	<u>10,800</u>	<u>1,290</u>

There were no other fees paid to the examiner (2024: £nil)

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For the year ended 31 March 2025

12 Analysis of staff costs, and the cost of key management personnel

	2025 £	2024 £
Salaries and wages	231,093	204,877
Social Security costs	9,972	10,192
Pension costs (defined contribution pension plan)	3,782	3,880
Severance pay	-	970
	<u>244,847</u>	<u>219,919</u>

No employee received remuneration above £60,000 (2024: nil).

The key management personnel of the charity, comprise the Trustees and the Centre Manager. The total employee benefits of the key management personnel of the charity were £34,503 (2024: £42,545).

13 Staff Numbers

The average monthly head count was 14 staff (2024: 12 staff) and the average monthly number of full-time equivalent employees during the year were as follows:

	2025 Number	2024 Number
The parts of the charity in which the employee's work:		
Charitable activities	8.2	7.5
	<u>8.2</u>	<u>7.5</u>

14 Transactions with trustees

None of the trustees have been paid any remuneration or received any other benefits from an employment with their charity or a related entity.

Trustees' expenses

No trustee expenses have been incurred in the year.

Transaction(s) with related parties

The following detail the related party transactions in the reporting period.

During the year the son of the Chair Mr Syed Musaddique Ahmed was employed as a part time youth worker. His total annual salary including employer NI was £9,396 (2024: £6,375) this was the normal rate of pay for a part time youth worker and there was £nil outstanding at the year (2024 £nil). Mr Syed Musaddique Ahmed was not part of the decision making process.

15 Defined contribution pension scheme

The charity operates a defined contribution pension scheme. The assets of the scheme are held separately from those of the charity in an independently administered fund.

The employer's pension costs represent contributions payable by the charity to the fund and amount to £3,782 (2024: £3,880). There was £657 outstanding as at 31 March 2025 (2024: £2,049).

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For the year ended 31 March 2025

16 Corporation Taxation

The charity is exempt from tax on income and gains falling within section 505 of the Taxes Act 1988 or section 252 of the Taxation of Chargeable Gains Act 1992 to the extent that these are applied to its charitable objectives.

17 Tangible fixed assets**Cost**

	Community building £	Fixtures, fittings and equipment £	Total £
Balance brought forward	498,501	31,806	530,307
Additions	1,219,206	-	1,219,206
Disposals	-	-	-
Revaluation	(1,067,707)	-	(1,067,707)
Balance carried forward	650,000	31,806	681,806

Depreciation

	No Dep'n	RB 15%	
Basis			
Rate			
Balance brought forward	-	5,966	5,966
Depreciation charge for year	-	4,771	4,771
Disposals	-	-	-
Balance carried forward	-	10,737	10,737

Net book value

Brought forward	498,501	25,840	524,341
Carried forward	650,000	21,069	671,069

The fair value of the company's Freehold Property was revalued on 23rd December 2025 by an independent valuer.

The directors do not believe the value changed between the valuation date of 23rd December 2025 and the year date of 31st March 2025, despite some small additions in this period.. The name and qualification of the independent valuer are Jonathan Weastell MRICS.

Had this class of asset been measured on a historical cost basis, the carrying amount would have been £1,717,707 (2024 - £489,501).

18 Debtors and prepayments (receivable within 1 year)

	2025 £	2024 £
Trade debtors	1,950	15,298
Accrued income	-	7,607
	1,950	22,905

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For the year ended 31 March 2025

19 Cash at bank and in hand

	2025	2024
	£	£
Cash at bank and in hand	385,546	281,492
	385,546	281,492

20 Creditors and accruals (payable within 1 year)

	2025	2024
	£	£
Trade creditors	11,850	3,600
Taxation and social security	9,710	4,907
Pension	657	2,049
Accruals		
Independent examination of accounts	-	1,290
Audit	10,800	-
Other accruals	1,350	-
Loan	13,948	3,356
	48,315	15,202

21 Creditors and accruals (payable after more than 1 year)

	2025	2024
	£	£
Loan	44,896	58,444
	44,896	58,444

The loan is subject to interest at 7.9% and is unsecured. The total loan amount was £61,800 including an arrangement fee of £1,800. The term of the loan is 60 months commencing November 2023 with a 12 months capital repayment holiday.

22 Events after the end of the reporting period

No events (not requiring adjustment to the accounts) have occurred after the end of the reporting period but before the accounts are authorised which relate to conditions that arose after the end of the reporting period.

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NOTES TO THE FINANCIAL STATEMENTS

For the year ended 31 March 2025

23 Analysis of charitable funds

	Fund balances brought forward £	Income resource £	Resources expended £	Transfers £	Gains/ (losses) £	Fund balances carried forward £
Unrestricted funds						
General funds	173,570	168,751	(186,202)	(19,740)	-	136,379
Designated funds						
Capital Fund	524,341	-	(4,771)	1,219,206	(1,067,707)	671,069
	<u>697,911</u>	<u>168,751</u>	<u>(190,973)</u>	<u>1,199,466</u>	<u>(1,067,707)</u>	<u>807,448</u>

Purpose of unrestricted funds

General unrestricted fund	The 'free reserves' after allowing for designated funds.
Designated funds	
Capital Fund	The current value of designated funds invested in tangible fixed assets.

Transfers between funds

	Reason for transfer	Amount £
Between general funds and designated capital fund	This represents the contribution to the building refurbishment paid for by core income that was transferred to the capital fund.	19,740
Between restricted funds and designated capital fund	This represents the contribution to the building refurbishment paid for by restricted grants that were transferred to the capital fund.	1,199,466
		<u>1,219,206</u>

	Fund balances brought forward £	Income resource £	Resources expended £	Transfers £	Gains / (losses) £	Fund balances carried forward £
Restricted funds						
Community Cohesion and Reliance	-	49,499	-	-	-	49,499
Greggs Foundation	-	20,000	-	-	-	20,000
ICOS Shared Sunderland	-	14,270	(14,270)	-	-	-
Independent Age Grant	-	19,512	-	-	-	19,512
Macmillan Cancer Support	-	47,244	(47,244)	-	-	-
Sunderland NHS - Learning Disability Project	19,331	-	(19,331)	-	-	-
The National Lottery	37,850	64,005	(89,494)	-	-	12,361
Community Fund- Reaching Youth Investment Fund capital	-	1,256,000	-	(1,199,466)	-	56,534
Youth Investment Fund revenue	-	103,887	(103,887)	-	-	-
	<u>57,181</u>	<u>1,574,417</u>	<u>(274,226)</u>	<u>(1,199,466)</u>	<u>-</u>	<u>157,906</u>

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NOTES TO THE FINANCIAL STATEMENTS

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23 Analysis of charitable funds continued

Purpose of restricted funds

Restricted funds represent income resources used for a specific purpose within the charity as identified by the donor

Community Cohesion and Reliance	Funding to contribute to equipment for the new centre after the refurbishment.
Greggs Foundation	Funding to contribute to the Community Connections officer.
ICOS Shared Sunderland	Working in partnership with ICOS and New Horizon Sunderland to deliver the Shared Sunderland project with is funded by the Paul Hamlyn Foundation and funding support for 2 project staff.
Independent Age Grant	Funding received to engage and support 300+ racially minoritised women aged 65+ living in poverty in Sunderland's deprived areas.
Macmillan Cancer Support	Working in partnership with Macmillan Cancer Support to improve the cancer care and support all BAME communities within Sunderland funding project delivery and staff costs.
Power for Change	Programme of personal development leading to an increase in confidence and leadership skills to benefit the organisation and wider community.
Sunderland NHS - Learning Disability Project	To deliver a project to build awareness of Learning Disability within the BAME community of Sunderland.
The National Lottery Community Fund- Reaching Communities	Impact for change project to bring people together, build strong relationships across communities, improve the places and spaces that matter to communities and enable more people to fulfil their potential.
Youth Investment Fund	Funding for the building expansion and refurbishment work.

24 Capital commitments

As at 31 March 2025, the charity had capital commitments of £62,765 relating to the retention on the building works. One instalment of £31,382 was paid post year end with the final instalment due six months later. The charity had no other capital commitments (2024 -£nil).

25 Analysis of net assets between funds 2025

	Unrestricted Funds £	Designated Funds £	Restricted Funds £	Total 2025 £
Tangible fixed assets	-	671,069	-	671,069
Cash at bank and in hand	229,836	-	155,710	385,546
Other net current assets/(liabilities)	(48,561)	-	2,196	(46,365)
Long term assets/(liabilities)	(44,896)	-	-	(44,896)
	136,379	671,069	157,906	965,354

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Analysis of net assets between funds 2024

	Unrestricted Funds £	Designated Funds £	Restricted Funds £	Total 2024 £
Tangible fixed assets	-	524,341	-	524,341
Cash at bank and in hand	228,318	-	53,174	281,492
Other net current assets/(liabilities)	3,696	-	4,007	7,703
Long term assets/(liabilities)	(58,444)	-	-	(58,444)
	<u>173,570</u>	<u>524,341</u>	<u>57,181</u>	<u>755,092</u>