

(England and Wales)

BRIGHT CENTRES LTD

**Report of Trustees and Unaudited Financial Statements
For the year ended 31 December 2023**

THAMES ACCOUNTANTS AND CO.
100 Dunton Road
London, SE1 5UN

THAMES ACCOUNTANTS & CO LTD
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BRIGHT CENTRES LTD
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For the year ended 31 December 2023

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BRIGHT CENTRES LTD
Report of the Trustee
For the year ended 31 December 2023

The Trustees, who are also directors for the purposes of company law, have pleasure in presenting their report and the financial statements for the charitable company for the year ended 31 December 2023. The Trustees have adopted the provisions of 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 the Republic of Ireland (FRS 102) (effective 1 January 2015).

REFERENCE AND ADMINISTRATIVE INFORMATION

| | |
|------------------------------------|--|
| Name of Charity | BRIGHT CENTRES LTD |
| Charity Registration Number | 1129265 |
| Principal Address | 18 Oakden Street London SE11 4UG |

Trustees

The trustees and officers serving during the year and since the year end were as follows:

Yazeed Muawia Elbedawi-Hamad (Chair)
Neil Brindley
Muna Ibrahim
Liban Elmi

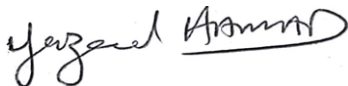
Independent Examiner

THAMES ACCOUNTANTS AND CO.
100 Dunton Road
London
SE1 5UN

Bankers

HSBC UK

Approved by the Board of Trustees and signed on its behalf by



Yazeed Muawia Elbedawi-Hamad
Chair Trustee

BRIGHT CENTRES LTD
Independent Examiner's Report to the Trustees on the Unaudited Financial Statements
For the year ended 31 December 2023

I report to the trustees on my examination of the accounts of the charitable company for the year ended 31 December 2022

Responsibilities and basis of report

As the charity Trustees, who are also directors for the purposes of company law, are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

Having satisfied myself that the accounts 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 charity's accounts 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 examiners 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 accounts do not accord with those records; or
3. the accounts do not comply with the 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 accounts 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.

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THAMES ACCOUNTANTS AND CO.

100 Dunton Road
London, SE1 5UN
22th August 2024

BRIGHT CENTRES LTD
Statement of Financial Activities
For the year ended 31 December 2023
Notes

| | | <u>2023</u> | <u>2022</u> |
|--------------------------------------|---|-----------------|-----------------|
| | | £ | £ |
| Income & endowments from: | | | |
| Donations & legacies | | - | - |
| Charitable activities | | - | - |
| Other activities | 1 | 102,770 | 125,750 |
| Investments | | - | - |
| Total | | <u>102,770</u> | <u>125,750</u> |
| Expenditure on: | | | |
| Raising funds | | - | - |
| Charitable activities | | - | - |
| Other | 2 | 114,461 | 145,865 |
| Total | | <u>114,461</u> | <u>145,865</u> |
| Net surplus | 3 | (11,691) | (20,115) |
| Reconciliation of funds | | | |
| Total funds brought forward | | (16,634) | 3,481 |
| Total funds carried forward | | <u>(28,325)</u> | <u>(16,634)</u> |

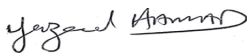
BRIGHT CENTRES LTD
Statement of Financial Position
For the year ended 31 December 2023

| | | <u>2023</u> | <u>2022</u> |
|--|-------|-----------------|-----------------|
| | Notes | £ | £ |
| Fixed Assets | | | |
| Tangible assets | 4 | 14,145 | 17,681 |
| Current Assets | | | |
| Debtors | 5 | - | - |
| Cash at bank and in hand | | 22,903 | 31,048 |
| | | <u>22,903</u> | <u>31,048</u> |
| Creditors | | | |
| amounts falling due within one ye | 6 | <u>30,550</u> | <u>30,750</u> |
| Total Assets (Current Liabilities) | | (7,647) | 298 |
| Creditors | | | |
| amounts falling due after more than one year | | <u>34,823</u> | <u>34,613</u> |
| | | (42,470) | (34,315) |
| Total Net Assets (Liabilities) | | <u>(28,325)</u> | <u>(16,634)</u> |
| The Funds of Charity | | | |
| Endowment funds | | - | - |
| Income funds | 7 | <u>(28,325)</u> | <u>(16,634)</u> |
| | | <u>(28,325)</u> | <u>(16,634)</u> |

For the year ended 31 December 2023, the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

- The members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476;
- The trustees acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts`;
- These accounts have been prepared in accordance with the provisions applicable to companies subject to small companies' regime.
- The financial statements were approved by the board on 22 August 2024 and signed on its behalf

Yazeed Muawia Elbedawi-Hamad



Chair Trustee

BRIGHT CENTRES LTD
Notes to the Financial Statements
For the year ended 31 December 2023

| 1. Income earned from other trading activities | 2023 | 2022 |
|---|----------------|----------------|
| | £ | £ |
| Unrestricted funds | | |
| School services/Grants | 70,000 | 49,820 |
| Restricted funds | - | - |
| Grants | 32,770 | 75,930 |
| | <u>102,770</u> | <u>125,750</u> |

| 2. Expenditure on other activities | 2023 | 2023 |
|---|----------------|----------------|
| | £ | £ |
| Building works | 10,900 | 1,622 |
| Consultancy | | 24,825 |
| Freelancers & Tutors | 91,411 | 91,438 |
| Entertainment | 1,650 | 1,763 |
| Insurance | 1,681 | 1,537 |
| Learning material | - | 386 |
| Miscellaneous | 132 | 318 |
| Professional fee | 550 | 750 |
| Rent | - | 15,000 |
| Subscriptions | 850 | 500 |
| Utilities | 3,751 | 3,306 |
| Depreciation | 3,536 | 4,420 |
| | <u>114,461</u> | <u>145,865</u> |

| 3. Net surplus/(expenditure) for the year | £ | £ |
|--|-----------------|-----------------|
| | <u>(11,691)</u> | <u>(20,115)</u> |

| | 2023 | 2023 |
|--|-------------|-------------|
| This is stated after charging/(crediting): | | |
| Accountancy fees | <u>550</u> | <u>750</u> |

4. Tangible fixed assets and depreciation

Tangible fixed assets are stated at cost or valuation less depreciation. Depreciation is provided at rates calculated to write off the cost or valuation of fixed assets, less their estimated residual value; over their expected useful life on the following basis.

| | |
|---------------------|----------------------|
| Fixtures & Fittings | 20% Reducing Balance |
| Office Equipment | 20% Reducing Balance |

| Cost or valuation | Equipments | Fixtures & fittings |
|--------------------------|-------------------|--------------------------------|
| | £ | £ |
| At 01 January 2023 | 16,112 | 1,569 |
| Additions | | - |
| Total at 01 January 2023 | <u>16,112</u> | <u>1,569</u> |
| Depreciation | | |
| Charge for the year | <u>3,222</u> | <u>314</u> |
| Net Book Values | | |
| At 31 December 2023 | <u>12,890</u> | <u>1,255</u> |
| At 31 December 2022 | <u>16,112</u> | <u>1,569</u> |

BRIGHT CENTRES LTD
Notes to the Financial Statements Continued
For the year ended 31 December 2023

5. Debtors

| | 2023 | 2022 |
|--|-------------|-------------|
| | £ | £ |
| Due within one year | | |
| Charity Debtor - Southbank University School | | |
| Other Debtors | - | - |
| | - | - |

6. Creditors

| | 2023 | 2022 |
|-------------------------------------|-------------|-------------|
| | £ | £ |
| Amounts falling due within one year | | |
| Trade Creditors | - | - |
| Bank Overdraft | - | - |
| LC Commerical Rent | 30,000 | 30,000 |
| Others | 550 | 750 |
| | 30,550 | 30,750 |

7. Movement in funds

Unrestricted funds

| | Balance at 01 January 2023 | Incoming Resources | Outgoing Resources | Transfers | Balance at 31 December 2023 |
|---------|-------------------------------|-----------------------|-----------------------|-----------|--------------------------------|
| | £ | £ | £ | £ | £ |
| General | - 27,675 | 70,000 | - 23,050 | - | 19,275 |

Restricted funds

| Balance at 01 January 2023 | Incoming Resources | Outgoing Resources | Transfers | Balance at 31 December 2023 |
|-------------------------------|-----------------------|-----------------------|-----------|--------------------------------|
| £ | £ | £ | £ | £ |
| 11,041 | 32,770 | - 91,411 | - | - 47,600 |

Unrestricted funds-Previous year

| Balance at 01 January 2022 | Incoming Resources | Outgoing Resources | Transfers | Balance at 31 December 2022 |
|-------------------------------|-----------------------|-----------------------|-----------|--------------------------------|
| £ | £ | £ | £ | £ |
| - 23,068 | 49,820 | - 54,427 | - | - 27,675 |

Restricted funds-Previous year

| Balance at 01 January 2022 | Incoming Resources | Outgoing Resources | Transfers | Balance at 31 December 2022 |
|-------------------------------|-----------------------|-----------------------|-----------|--------------------------------|
| £ | £ | £ | £ | £ |
| 26,549 | 75,930 | - 91,438 | - | 11,041 |