

CHARITY
COMMISSION

REPORT OF THE TRUSTEES AND
UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 OCTOBER 2024
FOR
THE CIRCLE BRIGHTON LIMITED
(A COMPANY LIMITED BY GUARANTEE)

F1 CRT Limited
Flat 24 Wellingtonia Court
Laine Close
Brighton
East Sussex
BN1 6TD

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FOR THE YEAR ENDED 31 OCTOBER 2024

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REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 OCTOBER 2024

The trustees who are also directors of the charity for the purposes of the Companies Act 2006, present their report with the financial statements of the charity for the year ended 31 October 2024. 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 Republic of Ireland (FRS 102) (effective 1 January 2019).

OBJECTIVES AND ACTIVITIES

Objectives and aims

Objectives

The objects of the Charity are specifically restricted to the following:

1. To promote and protect the physical and mental health of sufferers of Myalgic Encephalomyelitis ("Iv1E"), Multiple Sclerosis ("MS"), Depression and Stress related conditions in England and Wales through the provision of "Supported Living" accommodation, Functional Mobility and Fitness exercise classes, Mindfulness & Meditation sessions and practical advice and guidance.
2. To advance the education of the general public in all areas relating to Myalgic Encephalomyelitis ("Iv1E"), Multiple Sclerosis ("MS"), and all Depression and Stress related conditions.
3. To work with the homeless community to improve conditions and return the residents to integrate back into society.

Aims

In the period covered by the attached accounts to 31st October 2024, the company rented out its premises to the BHCC as we were unable to recruit staff to continue our Supported Living Project. The company continued to support people in exceptionally poor financial situations globally.

Public benefit

The Trustees certify that they have had and paid due regard to the Charity Commission's guidance on public benefit in deciding what activities the Charity should undertake.

This they believe is demonstrated in this report.

ACHIEVEMENT AND PERFORMANCE

Charitable activities

The company continued to rent out its premises to BHCC for housing homeless people.

FINANCIAL REVIEW

Financial position

The results for the year are shown in the Statement of Financial Activities and showed a deficit of £6,668 (2023: surplus £29,517). This has been deducted from the retained reserves brought forward of £263,002 to leave £256,334 to be carried forward.

Investment policy and objectives

The Memorandum of Association allows the Trustees to deposit or invest funds in any manner (but to invest only after obtaining advice from a financial expert and having regard to the suitability of investments and the need for diversification).

Reserves policy

As can be seen from the accounts the reserves are £256,334 but this is represented by fixed assets that amount to £264,501.

The level of reserves is regularly monitored by the Trustees and the Trustees are trying to increase the level of reserves in difficult times. The Trustees would consider a level of unrestricted reserves equivalent to 3 months expenditure to be appropriate to be held at any one time.

FUTURE PLANS

The charity is hoping to go back to providing a supported living facility to deal with anxiety and depression, but there are many challenges including sky rocketing building costs and shortage of labour which are delaying the program.

REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 OCTOBER 2024

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The Charity is a company limited by guarantee and is governed by its Memorandum and Articles of Association dated 5 October 2011.

The Circle Brighton Limited (previously Smile2Live Ltd) was incorporated on 5 October 2011 (registered company number 07798719). It received a charitable status on 27 February 2012 (registered charity number 1146117).

Recruitment and appointment of new trustees

The Trustees (Directors for Companies Act purposes) are listed in this report.

The first Directors shall be those persons notified to Companies House as the first Directors of the Company. The minimum number of Directors shall be one but (unless otherwise determined by ordinary resolution) shall not be subject to any maximum.

At the first AGM all the Directors must retire from office unless by the close of the meeting the members have failed to elect sufficient Directors to hold a quorate meeting of the Directors. At each subsequent AGM one third of the Directors must retire from office.

The company may by ordinary resolution:

- a) Appoint a person who is willing to act to be a Director; and
- b) Determine the rotation in which any additional Directors are to retire.

Risk management

Trustees have examined the principal areas of the Charity's operations and considered the major risks faced in each of these areas. Risk management takes place annually by the committee.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Company number
07798719 (England and Wales)

Registered Charity number
1146117

Registered office
55 North Street
Portslade
Brighton
East Sussex
BN41 1DH

Trustees
G Bell
F Ghiaci
Mrs D Ghiaci

Independent Examiner
Christopher Robert Tyler FCA DChA FCIE
F1 CRT Limited
Flat 24 Wellingtonia Court
Laine Close
Brighton
East Sussex
BN1 6TD

Company Secretary
Mrs R Cameron

REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 OCTOBER 2024

REFERENCE AND ADMINISTRATIVE DETAILS

Bankers

HSBC
Church Street
Weybridge
Surrey
KT13 8DF

STATEMENT OF TRUSTEES' RESPONSIBILITIES

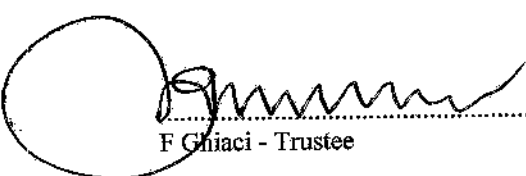
The trustees (who are also the directors of The Circle Brighton Limited for the purposes of company law) are responsible for preparing the Report of the Trustees and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting 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 those financial statements, the trustees are required to

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charity SORP;
- make judgements and estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in business.

The trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the charitable company and to enable them to ensure that the financial statements comply with the Companies Act 2006. They 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.

The financial statements were approved on 30.05.25 and signed on its behalf by F Ghiaci:



.....
F Ghiaci - Trustee

**INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF
THE CIRCLE BRIGHTON LIMITED**

Independent examiner's report to the trustees of The Circle Brighton Limited ('the Company')

I report to the charity trustees on my examination of the accounts of the Company for the year ended 31 October 2024.

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 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 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:

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 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 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.



Christopher Robert Tyler FCA DChA FCIE

F1 CRT Limited
Flat 24 Wellingtonia Court
Laine Close
Brighton
East Sussex
BN1 6TD

Date: 19th Feb 2025

THE CIRCLE BRIGHTON LIMITED

STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 OCTOBER 2024

		2024 Unrestricted fund £	2023 Total funds £
	Notes		
INCOME AND ENDOWMENTS FROM			
Donations and legacies	2	21,000	4,314
Charitable activities	4		
Wellbeing programmes		24,123	54,011
Investment income	3	161,947	54,400
Other income	5	-	166,031
Total		<u>207,070</u>	<u>278,756</u>
 EXPENDITURE ON			
Charitable activities	6		
Wellbeing programmes		<u>213,738</u>	<u>249,239</u>
 NET INCOME/(EXPENDITURE)		(6,668)	29,517
 RECONCILIATION OF FUNDS			
Total funds brought forward		263,002	233,485
 TOTAL FUNDS CARRIED FORWARD		<u><u>256,334</u></u>	<u><u>263,002</u></u>

The notes form part of these financial statements

BALANCE SHEET
31 OCTOBER 2024

	Notes	2024 Unrestricted fund £	2023 Total funds £
FIXED ASSETS			
Tangible assets	12	264,501	265,591
CURRENT ASSETS			
Debtors	13	-	214
Cash at bank and in hand		2,455	8,178
		<u>2,455</u>	<u>8,392</u>
CREDITORS			
Amounts falling due within one year	14	(10,622)	(10,981)
		<u>(8,167)</u>	<u>(2,589)</u>
NET CURRENT ASSETS			
TOTAL ASSETS LESS CURRENT LIABILITIES		256,334	263,002
		<u>256,334</u>	<u>263,002</u>
NET ASSETS			
FUNDS	15		
Unrestricted funds		256,334	263,002
		<u>256,334</u>	<u>263,002</u>
TOTAL FUNDS			
		<u>256,334</u>	<u>263,002</u>

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 October 2024.

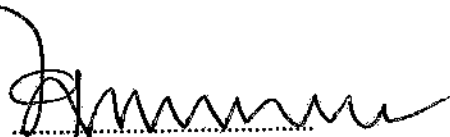
The members have not required the company to obtain an audit of its financial statements for the year ended 31 October 2024 in accordance with Section 476 of the Companies Act 2006.

The trustees acknowledge their responsibilities for

- (a) ensuring that the charitable company keeps accounting records that comply with Sections 386 and 387 of the Companies Act 2006 and
- (b) preparing financial statements which give a true and fair view of the state of affairs of the charitable company as at the end of each financial year and of its surplus or deficit for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the charitable company.

These financial statements have been prepared in accordance with the provisions applicable to charitable companies subject to the small companies regime.

The financial statements were approved by the Board of Trustees and authorised for issue on 30.05.25 and were signed on its behalf by:


F Ghazi - Trustee

The notes form part of these financial statements

THE CIRCLE BRIGHTON LIMITED

CASH FLOW STATEMENT
FOR THE YEAR ENDED 31 OCTOBER 2024

	Notes	2024 £	2023 £
Cash flows from operating activities			
Cash generated from operations	1	(5,674)	(121,995)
Net cash used in operating activities		(5,674)	(121,995)
Cash flows from investing activities			
Purchase of tangible fixed assets		(49)	(53,246)
Sale of tangible fixed assets		-	178,583
Net cash (used in)/provided by investing activities		(49)	125,337
Change in cash and cash equivalents in the reporting period		(5,723)	3,342
Cash and cash equivalents at the beginning of the reporting period		8,178	4,836
Cash and cash equivalents at the end of the reporting period		2,455	8,178

The notes form part of these financial statements

NOTES TO THE CASH FLOW STATEMENT
FOR THE YEAR ENDED 31 OCTOBER 2024

1. RECONCILIATION OF NET (EXPENDITURE)/INCOME TO NET CASH FLOW FROM OPERATING ACTIVITIES

	2024	2023
	£	£
Net (expenditure)/income for the reporting period (as per the Statement of Financial Activities)	(6,668)	29,517
Adjustments for:		
Depreciation charges	1,139	28,833
Profit on disposal of fixed assets	-	(166,031)
Loss on disposal of investment	-	2
Decrease in debtors	214	8,059
Decrease in creditors	(359)	(22,375)
Net cash used in operations	<u>(5,674)</u>	<u>(121,995)</u>

2. ANALYSIS OF CHANGES IN NET FUNDS

	At 1.11.23	Cash flow	At 31.10.24
	£	£	£
Net cash			
Cash at bank and in hand	<u>8,178</u>	<u>(5,723)</u>	<u>2,455</u>
	<u>8,178</u>	<u>(5,723)</u>	<u>2,455</u>
Total	<u>8,178</u>	<u>(5,723)</u>	<u>2,455</u>

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 OCTOBER 2024

1. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements of the charitable company, which is a public benefit entity under FRS102, have been prepared in accordance with the Charities SORP (FRS102) 'Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102) (effective 1 January 2019)', Financial Reporting Standard FRS102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

The accounts are prepared in sterling, which is the functional currency of the charity. Monetary amounts in these financial statements are rounded to the nearest £.

The trustees/directors consider that there are no material uncertainties about the company's ability to continue as a going concern.

Preparation of consolidated financial statements

The financial statements contain information about The Circle Brighton Limited as an individual company and do not contain consolidated financial information as the parent of a group. The charity is exempt under Section 399(2A) of the Companies Act 2006 from the requirements to prepare consolidated financial statements.

Income

All income is recognised in the Statement of Financial Activities once the charity has entitlement to the funds, it is probable that the income will be received and the amount can be measured reliably.

Expenditure

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Tangible fixed assets

Short leasehold - Straight line over 10 years
Plant and machinery - 25% on cost
Fixtures and fittings - 25% on reducing balance
Office equipment - 25% on reducing balance

The charity does not have a de minimis level for the capitalisation of fixed assets.

Taxation

The charity is considered to pass the tests set out in Paragraph 1 Schedule 6 Finance Act 2010 and therefore it meets the definition of a charitable company for UK Corporation Tax purposes. Accordingly the charity is potentially exempt from taxation in respect of income or capital gains received within categories covered by Chapter 3 Part 11 Corporation Tax Act 2010 or Section 256 of the Taxation of Chargeable Gains Act 1992, to the extent that such income or gains are applied exclusively to charitable purposes.

Fund accounting

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 OCTOBER 2024

1. ACCOUNTING POLICIES - continued

Fund accounting

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

2. DONATIONS AND LEGACIES

	2024	2023
	£	£
Donations	21,000	4,314

3. INVESTMENT INCOME

	2024	2023
	£	£
Rents received	161,947	54,400

4. INCOME FROM CHARITABLE ACTIVITIES

	2024 Wellbeing programmes	2023 Total activities
	£	£
Wellbeing programmes	24,123	54,011

5. OTHER INCOME

	2024	2023
	£	£
Sale of goodwill and assets	-	166,031

6. CHARITABLE ACTIVITIES COSTS

	Direct Costs (see note 7) £
Wellbeing programmes	213,738

7. DIRECT COSTS OF CHARITABLE ACTIVITIES

	2024	2023
	£	£
Insurance	1,220	492
Light and heat	29,743	21,445
Rent	102,767	30,500
Rates	2,251	(5,427)
Wages	42,094	64,105
Food and drink	118	16,009
Post and stationery	122	236
Travelling	4,803	5,473
Repairs and renewals	3,856	8,078
Cleaning	161	1,707
Donations	17,520	58,100
Sundry expenses	1,258	2,946
Card and bank charges	63	1,305
Carried forward	205,976	204,969

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 OCTOBER 2024

7. DIRECT COSTS OF CHARITABLE ACTIVITIES - continued

	2024	2023
	£	£
Brought forward	205,976	204,969
Website development - Advertising	4,390	7,535
Accountancy	1,917	2,354
Licences	72	3,199
Subscriptions	244	533
Equipment rental	-	590
Event costs	-	59
Management services	-	1,167
Depreciation	1,139	28,833
	<u>213,738</u>	<u>249,239</u>

8. NET INCOME/(EXPENDITURE)

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

	2024	2023
	£	£
Depreciation - owned assets	1,139	28,833
Independent examination (including VAT)	<u>1,800</u>	<u>1,800</u>

9. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 October 2024 nor for the year ended 31 October 2023.

Trustees' expenses

There were no trustees' expenses paid for the year ended 31 October 2024 nor for the year ended 31 October 2023.

10. STAFF COSTS

Staff costs during the year were as follows:

	2024	2023
	£	£
Wages and salaries	41,050	56,611
Employers national insurance	4,410	4,565
Employers pension contributions	1,044	5,958

The number of employees, based on headcount, during the year was 1 (2023: 4).

The charity considers its key management personnel to be the trustees. No trustee received any remuneration or benefits from the charity.

THE CIRCLE BRIGHTON LIMITED

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 OCTOBER 2024

11. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted fund £
INCOME AND ENDOWMENTS FROM	
Donations and legacies	4,314
Charitable activities	
Wellbeing programmes	54,011
Investment income	54,400
Other income	166,031
Total	278,756
EXPENDITURE ON	
Charitable activities	
Wellbeing programmes	249,239
NET INCOME	29,517
RECONCILIATION OF FUNDS	
Total funds brought forward	233,485
TOTAL FUNDS CARRIED FORWARD	263,002

12. TANGIBLE FIXED ASSETS

	Short leasehold £	Plant and machinery £	Fixtures and fittings £	Office equipment £	Totals £
COST					
At 1 November 2023	383,447	23,897	12,015	970	420,329
Additions	-	-	49	-	49
At 31 October 2024	383,447	23,897	12,064	970	420,378
DÉPRECIATION					
At 1 November 2023	125,805	18,767	9,279	887	154,738
Charge for year	758	513	278	(410)	1,139
At 31 October 2024	126,563	19,280	9,557	477	155,877
NET BOOK VALUE					
At 31 October 2024	256,884	4,617	2,507	493	264,501
At 31 October 2023	257,642	5,130	2,736	83	265,591

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 OCTOBER 2024

13. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2024	2023
	£	£
Trade debtors	-	214

14. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2024	2023
	£	£
Trade creditors	-	1,773
Social security and other taxes	682	731
VAT	1,959	496
Other creditors	6,181	6,181
Accrued expenses	1,800	1,800
	10,622	10,981

15. MOVEMENT IN FUNDS

	At 1.11.23 £	Net movement in funds £	At 31.10.24 £
Unrestricted funds			
General fund	263,002	(6,668)	256,334
TOTAL FUNDS	263,002	(6,668)	256,334

Net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	207,070	(213,738)	(6,668)
TOTAL FUNDS	207,070	(213,738)	(6,668)

Comparatives for movement in funds

	At 1.11.22 £	Net movement in funds £	At 31.10.23 £
Unrestricted funds			
General fund	233,485	29,517	263,002
TOTAL FUNDS	233,485	29,517	263,002

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 OCTOBER 2024

15. MOVEMENT IN FUNDS - continued

Comparative net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	278,756	(249,239)	29,517
TOTAL FUNDS	<u>278,756</u>	<u>(249,239)</u>	<u>29,517</u>

16. RELATED PARTY DISCLOSURES

City Gateway Development Limited

During the year the charity paid rent of £102,767 (2023: £30,500) to City Gateway Development Limited. The charity also paid £nil (2023: £50,633) to City Gateway Development Limited for building works. At 31 October 2024, a balance of £nil (2023: £nil) was owed to City Gateway Development Limited. City Gateway Development Limited is a company controlled by F Ghiaci.

Equantra Limited

During the year the charity purchased management services of £nil (2023: £9,167) from Equantra Limited. At the time, F Ghiaci, a Trustee of The Circle Brighton Limited, was the sole director and joint shareholder of Equantra Limited.

Circle Holistic Health Clinic Limited

During the year the charity received donations of £4,316 (2023: £4,316) from Circle Holistic Health Clinic Limited. Circle Holistic Health Clinic Limited was a 100% subsidiary of The Circle Brighton Limited. Circle Holistic Health Clinic Limited ceased trade on 30 April 2023 and the balance of £3,850 that had been owed to the charity was paid back along with the share capital of £2. Circle Holistic Health Clinic Limited has since been dissolved by voluntary strike off. At 31 October 2024 a balance of £nil (2023: £nil) was owed by Circle Holistic Health Clinic Limited.

Natural Health Service Limited

As at 31 October 2024 £1,705 (2023: £1,705) was owed to Natural Health Service Limited. F Ghiaci is the sole director of this company.

F Ghiaci

As at 31 October 2024, £4,475 (2023: £4,475) was owed to F Ghiaci, a Trustee of The Circle Brighton Limited.

17. ULTIMATE CONTROLLING PARTY

The ultimate controlling parties are the directors/trustees of the company

THE CIRCLE BRIGHTON LIMITED

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 OCTOBER 2024

18. SHARE CAPITAL

The company is limited by guarantee not having a share capital. In the event of the company being dissolved each member is liable up to a maximum of £10 towards the cost of dissolution and liabilities incurred by the company while he/she was a member.

19. DISSOLUTION

In the event of a dissolution of the Charity the net assets of the Charity, after all its debts and liabilities have been paid, or provision has been made for them, shall be applied or transferred in one or more of the following ways:

- a) Directly for the Objects; or
- b) By transfer to any charity or charities for purposes similar to the Objects; or
- c) To any charity or charities for use for particular purposes that fall within the Objects.