

# BRIGHTER FUTURE INITIATIVE

England & Wales · Charity number 1163023

## Details

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**Status** Registered

**Legal form** Charitable company

**Company number** [09265109](#)

**Registered** 2015-08-05

**Register** [View on the Charity Commission register](#)

## Contact

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**Address** Brighter Future Initiative  
19 Broughton Street  
Manchester  
M8 8LZ

**Phone** 07967647246

**Email** [hussanmahmood@gmail.com](mailto:hussanmahmood@gmail.com)

## Activities

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**Objects:** TO SUPPORT SUCH GENERAL CHARITABLE PURPOSES AS THE TRUSTEES MAY IN THEIR ABSOLUTE DISCRETION DETERMINE, IN PARTICULAR BUT NOT EXCLUSIVELY TO:-A)ADVANCE EDUCATION AND TRAINING;B)TO RELIEVE POVERTY;C)TO PROVIDE OR ASSIST IN THE PROVISION OF FACILITIES IN THE INTERESTS OF SOCIAL WELFARE FOR RECREATION OR OTHER LEISURE TIME OCCUPATION OF INDIVIDUALS WHO HAVE NEED OF SUCH FACILITIES BY REASON OF THEIR YOUTH, AGE INFIRMITY OR DISABILITY, FINANCIAL HARDSHIP OR SOCIAL CIRCUMSTANCES WITH THE OBJECT OF IMPROVING THEIR CONDITIONS OF LIFE;D)TO HELP YOUNG PEOPLE, ESPECIALLY BUT NOT EXCLUSIVELY THROUGH LEISURE TIME ACTIVITIES, SO AS TO DEVELOP THEIR CAPABILITIES THAT THEY MAY GROW TO FULL MATURITY AS INDIVIDUALS AND MEMBERS OF SOCIETY; ANDE)TO PROMOTE SOCIAL INCLUSION FOR THE PUBLIC BENEFIT BY WORKING WITH PEOPLE WITHIN SOCIALLY AND ECONOMICALLY DISADVANTAGED AREAS OF MANCHESTER SUCH AS RUSHOLME, CHEETHAM HILL, MOSS SIDE AND CLAYTON) WHO ARE SOCIALLY EXCLUDED ON THE GROUNDS OF THEIR ETHNIC ORIGIN, RELIGION, BELIEF OR CREED (IN PARTICULAR, MEMBERS OF THE MUSLIM COMMUNITY) AND TO RELIEVE THE NEEDS OF SUCH PEOPLE AND ASSIST THEM TO INTEGRATE INTO SOCIETY.

**Activities:** - To advance education and training;- To relieve poverty- To provide or assist in the provision of facilities in the interests of social welfare for recreation or other leisure occupation of individuals who have need of such facilities by reason of their youth, age infirmity or disability, financial hardship or social circumstances with the object of improving their conditions of life;

## Classification

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- **How:** Makes Grants To Individuals, Makes Grants To Organisations
- **What:** General Charitable Purposes, Education/training
- **Who:** The General Public/mankind

## Geography

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- **Area of benefit:** SOCIALLY AND ECONOMICALLY DISADVANTAGED AREAS OF MANCHESTER SUCH AS RUSHOLME, CHEETHAM HILL, MOSS SIDE AND CLAYTON
- Scotland
- Throughout England And Wales

## Finances

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Period end	Income	Expenditure	Assets	Employees
2024-10-31	£28,700	£23,349	-	-
2023-10-31	£27,500	£26,095	-	-
2022-10-31	£28,910	£28,585	-	-
2021-10-31	£6,180	£57,515	-	-
2020-10-31	£8,125	£22,050	-	-

## Trustees

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Name	Role	Appointed
HUSSAN MAHMOOD	Chair	2015-08-05
HALIMA MAHMOOD		2015-08-05
NASAR MAHMOOD		2015-08-05

**BRIGHTER FUTURE INITIATIVE**

England & Wales - Charity number 1163023

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# Accounts

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Charity registration number 1163023 (England and Wales)

Company registration number 09265109

**BRIGHTER FUTURE INITIATIVE**  
**ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 OCTOBER 2024**



# BRIGHTER FUTURE INITIATIVE

## LEGAL AND ADMINISTRATIVE INFORMATION

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<b>Trustees</b>	Mr Hussan Mahmood Mr Nasar Mahmood Ms Halima Mahmood
<b>Charity number (England and Wales)</b>	1163023
<b>Company number</b>	09265109
<b>Registered office</b>	19-21 Broughton Street Manchester M8 8LZ
<b>Independent examiner</b>	Xeinadin Ground Floor, Citygate Longridge Road Preston PR2 5BQ

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# BRIGHTER FUTURE INITIATIVE

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# BRIGHTER FUTURE INITIATIVE

## TRUSTEES REPORT (INCLUDING DIRECTORS' REPORT)

**FOR THE YEAR ENDED 31 OCTOBER 2024**

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The trustees present their annual report and financial statements for the year ended 31 October 2024.

The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the financial statements and comply with the charity's governing document, the Companies Act 2006, FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and the Charities SORP "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)".

### **Objectives and activities**

The principal aims and objectives of the charitable company are:

-to support such general charitable purposes as the trustees may in their absolute discretion determine, in particular but not exclusively:

- to advance education and training;

- to relieve poverty

- to provide or assist in the provision of facilities in the interests of social welfare for recreation or other leisure time occupation of individuals who have need of such facilities by reason of their youth, age infirmity or disability, financial hardship or social circumstances with the object of improving their conditions of life;

- to promote social inclusion for the public benefit by working with people within socially and economically disadvantaged areas of manchester (such as Rusholme, Cheetham Hill, Moss Side and Clayton) who are socially excluded on the grounds of their ethnic origin, religion, belief or creed (in particular, members of the muslim community) and to relieve the needs of such people and assist them to integrate into society.

### *Public benefit*

The trustees have paid due regard to guidance issued by the Charity Commission in deciding what activities the charity should undertake.

### **Achievements and performance**

#### *Significant activities and achievements against objectives*

During this period a number of initiatives were supported through provision of grants. These included the following:

- British Muslim Heritage Centre: The Centre aims to provide diverse facilities for people in UK and abroad. Facilities include social, economic, community cohesion and development. Provisions for education, training, and exhibitions are also made available. The Centre fulfils a variety of social and economic functions and assists in the affirmation of cultural identity and plurality.

- Manchester Islamic Education Trust: A Manchester based educational charity that runs three successful local schools.

- Eid Unwrapped: A local Manchester Based grass roots, outreach and education initiative that seeks to provide gifts to hospitalised children on the festival of Eid.

### **Financial review**

#### *Reserves policy*

Full details of income and expenditure for the year are set out in the Statement of Financial Activities on Page 4. The board of trustees reviews the reserve policy on an annual basis to ensure adequate funds are available to cover management and administration and support costs.

# BRIGHTER FUTURE INITIATIVE

## TRUSTEES REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED) FOR THE YEAR ENDED 31 OCTOBER 2024

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### Structure, governance and management

Brighter Future Initiative is a company limited by guarantee (company registration number 09265109) and incorporated on 15 October 2014 as Acquire Trust. The company's name was changed to Brighter Future Initiative on 13 March 2015. It was registered as a charity on 5 August 2015 (charity number 1163023). The company is governed by its Memorandum & Articles of Association. The directors, who are the trustees in charity law, are responsible for the overall management and control of the company working with other persons on an entirely voluntary basis.

The trustees, who are also the directors for the purpose of company law, and who served during the year and up to the date of signature of the financial statements were:

- Mr Hussan Mahmood
- Mr Nasar Mahmood
- Ms Halima Mahmood

### Recruitment and appointment of trustees

Trustees are appointed in accordance with Brighter Future Initiative's constitution. The trustees have kept up to date with all the relevant aspects of their role and responsibilities, assured in the knowledge that the necessary controls not only exist but function effectively, thus enabling the trustees to focus their efforts on maximising the charity's cash flow. Trustees constantly review the major risks to which the charity is exposed and systems are established to mitigate these.

The trustees report was approved by the Board of Trustees.

*Hussan Mahmood*

.....  
Mr Hussan Mahmood  
**Trustee**

Date: .....

# **BRIGHTER FUTURE INITIATIVE**

## **INDEPENDENT EXAMINER'S REPORT**

### **TO THE TRUSTEES OF BRIGHTER FUTURE INITIATIVE**

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I report to the trustees on my examination of the financial statements of Brighter Future Initiative (the charity) for the year ended 31 October 2024.

#### **Responsibilities and basis of report**

As the trustees of the charity (and also its directors for the purposes of company law), you are responsible for the preparation of the financial statements in accordance with the requirements of the Companies Act 2006.

Having satisfied myself that the financial statements of the charity are not required to be audited under Part 16 of the Companies Act 2006 and are eligible for independent examination, I report in respect of my examination of the charity's financial statements carried out under section 145 of the Charities Act 2011. In carrying out my examination I have followed the Directions given by the Charity Commission under section 145(5)(b) of the Charities Act 2011.

#### **Independent examiner's statement**

I have completed my examination. I confirm that no matters have come to my attention in connection with the examination giving me cause to believe that in any material respect:

- 1 accounting records were not kept in respect of the charity as required by section 386 of the Companies Act 2006.
- 2 the financial statements do not accord with those records; or
- 3 the financial statements do not comply with the accounting requirements of section 396 of the Companies Act 2006 other than any requirement that the financial statements give a true and fair view, which is not a matter considered as part of an independent examination; or
- 4 the financial statements have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities applicable to charities preparing their financial statements 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 financial statements to be reached.

#### **Xeinadin**

Ground Floor, Citygate

Longridge Road

Preston

PR2 5BQ

Date: .....

# BRIGHTER FUTURE INITIATIVE

## STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

*FOR THE YEAR ENDED 31 OCTOBER 2024*

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	Notes	Unrestricted funds 2024 £	Unrestricted funds 2023 £
<b>Income from:</b>			
Donations and legacies	2	1,200	-
Investments	3	27,500	27,500
<b>Total income</b>		<u>28,700</u>	<u>27,500</u>
<b>Expenditure on:</b>			
Charitable activities	4	23,349	26,095
<b>Total expenditure</b>		<u>23,349</u>	<u>26,095</u>
<b>Net income and movement in funds</b>		5,351	1,405
<b>Reconciliation of funds:</b>			
Fund balances at 1 November 2023		<u>212,131</u>	<u>210,726</u>
<b>Fund balances at 31 October 2024</b>		<u><u>217,482</u></u>	<u><u>212,131</u></u>

The statement of financial activities includes all gains and losses recognised in the year. All income and expenditure derive from continuing activities.

# BRIGHTER FUTURE INITIATIVE

## BALANCE SHEET

AS AT 31 OCTOBER 2024

	Notes	2024		2023	
		£	£	£	£
<b>Fixed assets</b>					
Investment property	9		233,633		233,633
<b>Current assets</b>					
Debtors	10	8,201		8,300	
Cash at bank and in hand		6,787		1,442	
		14,988		9,742	
<b>Creditors: amounts falling due within one year</b>	11	(31,139)		(31,244)	
<b>Net current liabilities</b>			(16,151)		(21,502)
<b>Total assets less current liabilities</b>			217,482		212,131
<b>The funds of the charity</b>					
Unrestricted funds	12		217,482		212,131
			217,482		212,131

The company is entitled to the exemption from the audit requirement contained in section 477 of the Companies Act 2006, for the year ended 31 October 2024.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476.

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

The financial statements were approved by the trustees on .....

*Hussan Mahmood*

.....  
Mr Hussan Mahmood  
**Trustee**

Company registration number 09265109 (England and Wales)

# BRIGHTER FUTURE INITIATIVE

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

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### 1 Accounting policies

#### Charity information

Brighter Future Initiative is a private company limited by guarantee incorporated in England and Wales. The registered office is 19-21 Broughton Street, Manchester, M8 8LZ.

#### 1.1 Accounting convention

The financial statements have been prepared in accordance with the charity's governing document, the Companies Act 2006, FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and the Charities SORP "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)". The charity is a Public Benefit Entity as defined by FRS 102.

The charity has taken advantage of the provisions in the SORP for charities not to prepare a statement of cash flows.

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

The financial statements have been prepared under the historical cost convention. The principal accounting policies adopted are set out below.

#### 1.2 Going concern

At the time of approving the financial statements, the trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. Thus the trustees continue to adopt the going concern basis of accounting in preparing the financial statements.

#### 1.3 Charitable funds

Unrestricted funds are available for use at the discretion of the trustees in furtherance of their charitable objectives.

Restricted funds are subject to specific conditions by donors or grantors as to how they may be used. The purposes and uses of the restricted funds are set out in the notes to the financial statements.

#### 1.4 Income

Income is recognised when the charity is legally entitled to it after any performance conditions have been met, the amounts can be measured reliably, and it is probable that income will be received.

Cash donations are recognised on receipt. Other donations are recognised once the charity has been notified of the donation, unless performance conditions require deferral of the amount. Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

Legacies are recognised on receipt or otherwise if the charity has been notified of an impending distribution, the amount is known, and receipt is expected. If the amount is not known, the legacy is treated as a contingent asset.

# BRIGHTER FUTURE INITIATIVE

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 OCTOBER 2024

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### 1 Accounting policies

(Continued)

#### 1.5 Expenditure

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, 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 classified by activity. The costs of each activity are made up of the total of direct costs and shared costs, including support costs involved in undertaking each activity. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs which contribute to more than one activity and support costs which are not attributable to a single activity are apportioned between those activities on a basis consistent with the use of resources. Central staff costs are allocated on the basis of time spent, and depreciation charges are allocated on the portion of the asset's use.

#### 1.6 Investment property

Investment property, which is property held to earn rentals and/or for capital appreciation, is initially recognised at cost, which includes the purchase cost and any directly attributable expenditure. Subsequently it is measured at fair value at the reporting end date. The surplus or deficit on revaluation is recognised in profit or loss.

[Property rented to a group entity is accounted for as tangible fixed assets.]

#### 1.7 Cash and cash equivalents

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

#### 1.8 Financial instruments

The charity has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the charity's balance sheet when the charity becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

##### **Basic financial assets**

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

##### **Basic financial liabilities**

Basic financial liabilities, including creditors and bank loans are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of operations from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

# BRIGHTER FUTURE INITIATIVE

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 OCTOBER 2024

### 1 Accounting policies

(Continued)

#### *Derecognition of financial liabilities*

Financial liabilities are derecognised when the charity's contractual obligations expire or are discharged or cancelled.

### 2 Income from donations and legacies

	Unrestricted funds 2024 £	Unrestricted funds 2023 £
Donations	1,200	-

### 3 Income from investments

	Unrestricted funds 2024 £	Unrestricted funds 2023 £
Rental income	27,500	27,500

### 4 Expenditure on charitable activities

	Charitable activities 2024 £	Charitable activities 2023 £
<b>Direct costs</b>		
Charitable activity	22,790	25,230
<b>Share of support and governance costs (see note 5)</b>		
Support	559	865
	<u>23,349</u>	<u>26,095</u>
<b>Analysis by fund</b>		
Unrestricted funds	<u>23,349</u>	<u>26,095</u>

# BRIGHTER FUTURE INITIATIVE

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 OCTOBER 2024

### 5 Support costs allocated to activities

	<b>Charitable activities 2024 £</b>	<b>Total 2023 £</b>
Light and heat	-	372
Bank charges	34	18
Governance	525	475
	<u>          </u>	<u>          </u>
	<b>2024</b>	<b>2023</b>
	<b>£</b>	<b>£</b>
<b>Governance costs comprise:</b>		
Accountancy	525	475
	<u>          </u>	<u>          </u>
	<u>525</u>	<u>475</u>

### 6 Trustees

None of the trustees (or any persons connected with them) received any remuneration or benefits from the charity during the year.

### 7 Employees

The average monthly number of employees (including the trustees) during the year was:

	<b>2024 Number</b>	<b>2023 Number</b>
	3	3
	<u>          </u>	<u>          </u>

There were no employees whose annual remuneration was more than £60,000.

### 8 Taxation

The charity is exempt from taxation on its activities because all its income is applied for charitable purposes.

### 9 Investment property

	<b>2024 £</b>
<b>Fair value</b>	
At 1 November 2023 and 31 October 2024	233,633
	<u>          </u>

# BRIGHTER FUTURE INITIATIVE

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 OCTOBER 2024

### 10 Debtors

	2024	2023
Amounts falling due within one year:	£	£
Trade debtors	8,201	8,300

### 11 Creditors: amounts falling due within one year

	2024	2023
	£	£
Other taxation and social security	1,091	1,196
Other creditors	24,875	24,875
Accruals and deferred income	5,173	5,173
	31,139	31,244

### 12 Unrestricted funds

The unrestricted funds of the charity comprise the unexpended balances of donations and grants which are not subject to specific conditions by donors and grantors as to how they may be used. These include designated funds which have been set aside out of unrestricted funds by the trustees for specific purposes.

	At 1 November 2023	Incoming resources	Resources expended	At 31 October 2024
	£	£	£	£
General funds	212,131	28,700	(23,349)	217,482
Previous year:	At 1 November 2022	Incoming resources	Resources expended	At 31 October 2023
	£	£	£	£
General funds	210,726	27,500	(26,095)	212,131

### 13 Company limited by guarantee

Brighter Future Initiative is a company limited by guarantee and accordingly does not have a share capital.

Every member of the company undertakes to contribute such amount as may be required not exceeding £1 to the assets of the charitable company in the event of its being wound up while he or she is a member, or within one year after he or she ceases to be a member.

### 14 Related party transactions

There were no disclosable related party transactions during the year (2023 - none).

## Document Activity Report

**Document Sent** Thu, 26 Jun 2025 08:05:00 GMT

**Document E-Sign Status** E-Signed

### E-Sign Activity Summary

Hussan Mahmood E-Signed

### Document Activity History

Document history shows most recent activity first

<b>Date</b>	<b>Activity</b>
Sat, 28 Jun 2025 07:49:20 GMT	Muhammad Waseem viewed the document

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**BRIGHTER FUTURE INITIATIVE**

England & Wales - Charity number 1163023

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# Accounts

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**REGISTERED COMPANY NUMBER: 09265109 (England and Wales)**  
**REGISTERED CHARITY NUMBER: 1163023**

**BRIGHTER FUTURE INITIATIVE**  
**(A COMPANY LIMITED BY GUARANTEE)**

**TRUSTEES' REPORT AND**

**UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 OCTOBER 2023**

**BRIGHTER FUTURE INITIATIVE**

**CONTENTS OF THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 OCTOBER 2023**

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**BRIGHTER FUTURE INITIATIVE**

**REFERENCE AND ADMINISTRATIVE DETAILS  
FOR THE YEAR ENDED 31 OCTOBER 2023**

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<b>Trustees</b>	Mr Nasar Mahmood Ms Halima Mahmood Mr Hussan Mahmood
<b>Registered office</b>	19-21 Broughton Street Manchester M8 8LZ
<b>Registered company number</b>	09265109 (England and Wales)
<b>Registered charity number</b>	1163023
<b>Independent examiner</b>	Riley Moss 2018 Limited Citygate Longridge Road Preston Lancashire PR2 5BQ

**TRUSTEES' REPORT  
FOR THE YEAR ENDED 31 OCTOBER 2023**

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The trustees present their report and the financial statements for the year ended 31 October 2023. The trustees, who are also directors of Brighter Future Initiative for the purposes of company law and who served during the year and up to the date of this report are set out on page 1.

**Objectives and activities**

The principal aims and objectives of the charitable company are:

-to support such general charitable purposes as the trustees may in their absolute discretion determine, in particular but not exclusively:

- to advance education and training;

- to relieve poverty

- to provide or assist in the provision of facilities in the interests of social welfare for recreation or other leisure time occupation of individuals who have need of such facilities by reason of their youth, age infirmity or disability, financial hardship or social circumstances with the object of improving their conditions of life;

- to promote social inclusion for the public benefit by working with people within socially and economically disadvantaged areas of manchester (such as Rusholme, Cheetham Hill, Moss Side and Clayton) who are socially excluded on the grounds of their ethnic origin, religion, belief or creed (in particular, members of the muslim community) and to relieve the needs of such people and assist them to integrate into society. While planning the objectives and activities, the trustees have considered the Charity Commission's guidance on public benefit.

**Achievement and performance**

During this period a number of initiatives were supported through provision of grants. These included the following:

- British Muslim Heritage Centre: The Centre aims to provide diverse facilities for people in UK and abroad. Facilities include social, economic, community cohesion and development. Provisions for education, training, and exhibitions are also made available. The Centre fulfils a variety of social and economic functions and assists in the affirmation of cultural identity and plurality.

- Al Mizaan Foundation: towards a fundraiser they conducted for the Morocco earthquake which had killed 800+ people.

- Manchester Islamic Education Trust: A Manchester based educational charity that runs three successful local schools.

- Humanity Care Relief: a UK based international relief and development charity established in 2015.

**Financial review**

Full details of income and expenditure for the year are set out in the Statement of Financial Activities on Page 5. The board of trustees reviews the reserve policy on an annual basis to ensure adequate funds are available to cover management and administration and support costs.

**TRUSTEES' REPORT  
FOR THE YEAR ENDED 31 OCTOBER 2023**

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**Structure, governance and management**

Brighter Future Initiative is a company limited by guarantee (company registration number 09265109) and incorporated on 15 October 2014 as Acquire Trust. The company's name was changed to Brighter Future Initiative on 13 March 2015. It was registered as a charity on 5 August 2015 (charity number 1163023). The company is governed by its Memorandum & Articles of Association. The directors, who are the trustees in charity law, are responsible for the overall management and control of the company working with other persons on an entirely voluntary basis.

Trustees are appointed in accordance with Brighter Future Initiative's constitution. The trustees have kept up to date with all the relevant aspects of their role and responsibilities, assured in the knowledge that the necessary controls not only exist but function effectively, thus enabling the trustees to focus their efforts on maximising the charity's cash flow. Trustees constantly review the major risks to which the charity is exposed and systems are established to mitigate these.

This report has been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

Approved by order of the board of trustees on .....<sup>29/05/2024</sup>..... and signed on its behalf by:



.....  
Mr Hussan Mahmood - Trustee

**INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF  
BRIGHTER FUTURE INITIATIVE (REGISTERED NUMBER: 09265109)**

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**Independent examiner's report to the trustees of Brighter Future Initiative ('the Company')**

I report to the charity trustees on my examination of the accounts of the Company for the year ended 31 October 2023.

**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.



Farook Patel FCA

Riley Moss 2018 Limited  
Citygate  
Longridge Road  
Preston  
Lancashire  
PR2 5BQ

Date: .....6/6/2024.....

**BRIGHTER FUTURE INITIATIVE**

**STATEMENT OF FINANCIAL ACTIVITIES  
(INCORPORATING AN INCOME AND EXPENDITURE ACCOUNT)  
FOR THE YEAR ENDED 31 OCTOBER 2023**

		<b>2023 Unrestricted fund £</b>	<b>2022 Total funds £</b>
<b>Income and endowments from</b>	<b>Notes</b>		
Donations and legacies	2	-	1,410
Investment income	3	27,500	27,500
<b>Total</b>		<u>27,500</u>	<u>28,910</u>
<b>Expenditure on Charitable activities</b>	<b>4</b>		
Charitable activity		26,095	28,060
Professional costs		-	525
<b>Total</b>		<u>26,095</u>	<u>28,585</u>
<b>NET INCOME</b>		1,405	325
<b>Reconciliation of funds</b>			
Total funds brought forward		210,726	210,401
<b>Total funds carried forward</b>		<u><u>212,131</u></u>	<u><u>210,726</u></u>

The notes form part of these financial statements

**BALANCE SHEET**  
**31 OCTOBER 2023**

	Notes	2023 Unrestricted fund £	2022 Total funds £
<b>Fixed assets</b>			
Investment property	9	233,633	233,633
<b>Current assets</b>			
Debtors: amounts falling due within one year	10	8,301	2,801
Cash at bank		1,442	3,266
		<u>9,743</u>	<u>6,067</u>
<b>Creditors</b>			
Amounts falling due within one year	11	(31,245)	(28,974)
		<u>(21,502)</u>	<u>(22,907)</u>
<b>Net current assets</b>			
		<u>(21,502)</u>	<u>(22,907)</u>
<b>Total assets less current liabilities</b>		212,131	210,726
<b>NET ASSETS</b>		<u>212,131</u>	<u>210,726</u>
<b>Funds</b>	12		
Unrestricted funds:			
General fund		212,131	210,726
<b>Total funds</b>		<u>212,131</u>	<u>210,726</u>

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 October 2023.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 October 2023 in accordance with Section 476 of the Companies Act 2006.

The trustees acknowledge their responsibilities for

- ensuring that the charitable company keeps accounting records that comply with Sections 386 and 387 of the Companies Act 2006 and
- 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 29/05/2024 and were signed on its behalf by:

  
 .....  
 Mr Hussan Mahmood - Trustee

The notes form part of these financial statements

**1. Accounting policies**

**Basis of preparation**

The financial statements of the charitable company, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) '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)', Financial Reporting Standard 102 '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.

**Income**

All incoming resources are included in the statement of financial activities when the charity is entitled to the income and the amount can be quantified with reasonable accuracy. The following specific policies are applied to particular categories of income:

Voluntary income is received by way of grants, donations and gifts and is included in full in the statement of financial activities when receivable. Grants where entitlement is not conditional on the delivery of a specific performance by the charity, are recognised when the charity becomes unconditionally entitled to the grant.

Donated services and facilities are included at the value to the charity where this can be quantified. The value of services provided by volunteers has not been included.

**Expenditure**

Expenditure is recognised on an accrual basis as a liability is incurred. Expenditure includes any VAT which cannot be fully recovered, and is reported as part of the expenditure to which it relates.

Costs of generating funds comprise the costs associated with attracting voluntary income.

Charitable expenditure comprises those costs incurred by the charity in the delivery of its activities and services for its beneficiaries. It includes both costs that can be allocated directly to such activities and those costs of an indirect nature necessary to support them.

Support costs are those costs incurred directly in support of expenditure on the objects of the charity and include project management.

**Investment property**

Investment property is shown at most recent trustee valuation. Any aggregate surplus or deficit arising from changes in market value is transferred to a revaluation reserve.

**Taxation**

The charity is exempt from corporation tax on its charitable activities.

**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.

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

**BRIGHTER FUTURE INITIATIVE**

**NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 31 OCTOBER 2023**

**1. Accounting policies - continued**

**Financial instruments**

The charity only has financial assets and liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at amortised cost. Financial assets held at amortised cost comprise cash and bank in hand, trade debtors and other debtors. A specific provision is made for debts for which recoverability is in doubt. Financial liabilities held at amortised cost comprise all creditors except social security and other taxes.

**2. Donations and legacies**

	<b>2023</b>	<b>2022</b>
	<b>£</b>	<b>£</b>
Donations	-	1,410
	<u>          </u>	<u>          </u>

**3. Investment income**

	<b>2023</b>	<b>2022</b>
	<b>£</b>	<b>£</b>
Rents received	27,500	27,500
	<u>          </u>	<u>          </u>

**4. Charitable activities costs**

	<b>Direct Costs</b>	<b>Support costs (see note 5)</b>	<b>Totals</b>
	<b>£</b>	<b>£</b>	<b>£</b>
Charitable activity	25,230	865	26,095
	<u>          </u>	<u>          </u>	<u>          </u>

**5. Support costs**

	<b>Management</b>	<b>Finance</b>	<b>Totals</b>
	<b>£</b>	<b>£</b>	<b>£</b>
Charitable activity	372	493	865
	<u>          </u>	<u>          </u>	<u>          </u>

Support costs, included in the above, are as follows:

**Management**

	<b>2023 Charitable activity</b>	<b>2022 Total activities</b>
	<b>£</b>	<b>£</b>
Rates and water	-	592
Light and heat	372	-
Sundries	-	198
	<u>          </u>	<u>          </u>
	<u>          </u>	<u>          </u>
	<u>          </u>	<u>          </u>

**BRIGHTER FUTURE INITIATIVE**

**NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 31 OCTOBER 2023**

**5. Support costs - continued  
Finance**

	<b>2023 Charitable activity £</b>	<b>2022 Total activities £</b>
Bank charges	18	-
Accountancy fees	475	525
	<u>493</u>	<u>525</u>

**6. Trustees' remuneration and benefits**

There were no trustees' remuneration or other benefits for the year ended 31 October 2023 nor for the year ended 31 October 2022.

**Trustees' expenses**

There were no trustees' expenses paid for the year ended 31 October 2023 nor for the year ended 31 October 2022.

**7. Staff costs**

No employee received emoluments of more than £60,000 (2022 : None).

The average monthly numbers of employees (including the trustees) during the year was 3 and (2022: 3)

**8. Company limited by guarantee**

Brighter Future Initiative is a company limited by guarantee and accordingly does not have a share capital.

Every member of the company undertakes to contribute such amount as may be required not exceeding £1 to the assets of the charitable company in the event of its being wound up while he or she is a member, or within one year after he or she ceases to be a member.

**9. Investment property**

	<b>£</b>
<b>Fair value</b>	
At 1 November 2022 and 31 October 2023	<u>233,633</u>
<b>Net book value</b>	
At 31 October 2023	<u>233,633</u>
At 31 October 2022	<u>233,633</u>

**BRIGHTER FUTURE INITIATIVE**

**NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 31 OCTOBER 2023**

**10. Debtors: amounts falling due within one year**

	<b>2023</b>	<b>2022</b>
	<b>£</b>	<b>£</b>
Trade debtors	8,301	2,801

**11. Creditors: amounts falling due within one year**

	<b>2023</b>	<b>2022</b>
	<b>£</b>	<b>£</b>
VAT	1,196	1,925
Other creditors	24,875	21,875
Accruals and deferred income	5,174	5,174
	<u>31,245</u>	<u>28,974</u>

**12. Movement in funds**

	<b>At 1.11.22 £</b>	<b>Net movement in funds £</b>	<b>At 31.10.23 £</b>
<b>Unrestricted funds</b>			
General fund	210,726	1,405	212,131
	<u>210,726</u>	<u>1,405</u>	<u>212,131</u>
<b>TOTAL FUNDS</b>	<u>210,726</u>	<u>1,405</u>	<u>212,131</u>

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

	<b>Incoming resources £</b>	<b>Resources expended £</b>	<b>Movement in funds £</b>
<b>Unrestricted funds</b>			
General fund	27,500	(26,095)	1,405
	<u>27,500</u>	<u>(26,095)</u>	<u>1,405</u>
<b>TOTAL FUNDS</b>	<u>27,500</u>	<u>(26,095)</u>	<u>1,405</u>

**Comparatives for movement in funds**

	<b>At 1.11.21 £</b>	<b>Net movement in funds £</b>	<b>At 31.10.22 £</b>
<b>Unrestricted funds</b>			
General fund	210,401	325	210,726
	<u>210,401</u>	<u>325</u>	<u>210,726</u>
<b>TOTAL FUNDS</b>	<u>210,401</u>	<u>325</u>	<u>210,726</u>

**BRIGHTER FUTURE INITIATIVE**

**NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 31 OCTOBER 2023**

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**12. Movement in funds - continued**

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

	<b>Incoming resources £</b>	<b>Resources expended £</b>	<b>Movement in funds £</b>
<b>Unrestricted funds</b>			
General fund	28,910	(28,585)	325
	<hr/>	<hr/>	<hr/>
<b>TOTAL FUNDS</b>	<u>28,910</u>	<u>(28,585)</u>	<u>325</u>

**13. Related party disclosures**

There were no related party transactions for the year ended 31 October 2023.

**BRIGHTER FUTURE INITIATIVE****DETAILED STATEMENT OF FINANCIAL ACTIVITIES  
FOR THE YEAR ENDED 31 OCTOBER 2023**

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	<b>2023</b>	<b>2022</b>
	<b>£</b>	<b>£</b>
<b>Income and endowments</b>		
<b>Donations and legacies</b>		
Donations	-	1,410
<b>Investment income</b>		
Rents received	27,500	27,500
<b>Total incoming resources</b>	27,500	28,910
<b>Expenditure</b>		
<b>Charitable activities</b>		
Charitable activity	25,230	27,270
<b>Support costs</b>		
<b>Management</b>		
Rates and water	-	592
Light and heat	372	-
Sundries	-	198
	<u>372</u>	<u>790</u>
<b>Finance</b>		
Bank charges	18	-
Accountancy fees	475	525
	<u>493</u>	<u>525</u>
Total resources expended	<u>26,095</u>	<u>28,585</u>
<b>Net income</b>	<u>1,405</u>	<u>325</u>

This page does not form part of the statutory financial statements

**BRIGHTER FUTURE INITIATIVE**

England & Wales - Charity number 1163023

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# Accounts

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**REGISTERED COMPANY NUMBER: 09265109 (England and Wales)**  
**REGISTERED CHARITY NUMBER: 1163023**

**BRIGHTER FUTURE INITIATIVE**  
**(A COMPANY LIMITED BY GUARANTEE)**

**TRUSTEES' REPORT AND**

**UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 OCTOBER 2022**

**BRIGHTER FUTURE INITIATIVE**

**CONTENTS OF THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 OCTOBER 2022**

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<b>Statement of Financial Activities</b>	5
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<b>Notes to the Financial Statements</b>	7 to 11
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**BRIGHTER FUTURE INITIATIVE**

**REFERENCE AND ADMINISTRATIVE DETAILS  
FOR THE YEAR ENDED 31 OCTOBER 2022**

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<b>Trustees</b>	Mr Nasar Mahmood Ms Halima Mahmood Mr Hussan Mahmood
<b>Registered office</b>	19-21 Broughton Street Manchester M8 8LZ
<b>Registered company number</b>	09265109 (England and Wales)
<b>Registered charity number</b>	1163023
<b>Independent examiner</b>	Riley Moss 2018 Limited Riley House 183-185 North Road Preston Lancashire PR1 1YQ

**TRUSTEES' REPORT  
FOR THE YEAR ENDED 31 OCTOBER 2022**

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The trustees present their report and the financial statements for the year ended 31 October 2022. The trustees, who are also directors of Brighter Future Initiative for the purposes of company law and who served during the year and up to the date of this report are set out on page 1.

**Objectives and activities**

The principal aims and objectives of the charitable company are:

-to support such general charitable purposes as the trustees may in their absolute discretion determine, in particular but not exclusively:

- to advance education and training;

- to relieve poverty

- to provide or assist in the provision of facilities in the interests of social welfare for recreation or other leisure time occupation of individuals who have need of such facilities by reason of their youth, age infirmity or disability, financial hardship or social circumstances with the object of improving their conditions of life;

- to promote social inclusion for the public benefit by working with people within socially and economically disadvantaged areas of manchester (such as Rusholme, Cheetham Hill, Moss Side and Clayton) who are socially excluded on the grounds of their ethnic origin, religion, belief or creed (in particular, members of the muslim community) and to relieve the needs of such people and assist them to integrate into society. While planning the objectives and activities, the trustees have considered the Charity Commission's guidance on public benefit.

**Achievement and performance**

During this period a number of initiatives were supported through provision of grants. These included the following:

- British Muslim Heritage Centre: The Centre aims to provide diverse facilities for people in UK and abroad. Facilities include social, economic, community cohesion and development. Provisions for education, training, and exhibitions are also made available. The Centre fulfils a variety of social and economic functions and assists in the affirmation of cultural identity and plurality.

- Gift of Knowledge: An educational charity that offer grants to individuals pursuing faith based education.

- Jamiat ul Muslimin: Religious education charity

- S Iqbal: For the provision of free Brazilian Ju Jitsu classes to children in Manchester City Centre

- Usmania Welfare Trust provides education, health and financial support to poor and needy people in third world countries.

- Humanity Care Relief: a UK based international relief and development charity established in 2015

- Families in Need CIO: A Manchester based poverty relief charity that is currently engaged in building rent free family housing for widows, orphans and the homeless in Pakistan with sewing machine workspace provision together with necessary training so residents can earn an independent living.

**Financial review**

Full details of income and expenditure for the year are set out in the Statement of Financial Activities on Page 5. The board of trustees reviews the reserve policy on an annual basis to ensure adequate funds are available to cover management and administration and support costs.

**TRUSTEES' REPORT  
FOR THE YEAR ENDED 31 OCTOBER 2022**

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**Structure, governance and management**

Brighter Future Initiative is a company limited by guarantee (company registration number 09265109) and incorporated on 15 October 2014 as Acquire Trust. The company's name was changed to Brighter Future Initiative on 13 March 2015. It was registered as a charity on 5 August 2015 (charity number 1163023). The company is governed by its Memorandum & Articles of Association. The directors, who are the trustees in charity law, are responsible for the overall management and control of the company working with other persons on an entirely voluntary basis.

Trustees are appointed in accordance with Brighter Future Initiative's constitution. The trustees have kept up to date with all the relevant aspects of their role and responsibilities, assured in the knowledge that the necessary controls not only exist but function effectively, thus enabling the trustees to focus their efforts on maximising the charity's cash flow. Trustees constantly review the major risks to which the charity is exposed and systems are established to mitigate these.

This report has been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

Approved by order of the board of trustees on 22 June 2023 and signed on its behalf by:

Mr Hussan Mahmood - Trustee

**INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF  
BRIGHTER FUTURE INITIATIVE (REGISTERED NUMBER: 09265109)**

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**Independent examiner's report to the trustees of Brighter Future Initiative ('the Company')**

I report to the charity trustees on my examination of the accounts of the Company for the year ended 31 October 2022.

**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.

Farook Patel FCA

Riley Moss 2018 Limited  
Riley House  
183-185 North Road  
Preston  
Lancashire  
PR1 1YQ

22 June 2023

**BRIGHTER FUTURE INITIATIVE****STATEMENT OF FINANCIAL ACTIVITIES  
(INCORPORATING AN INCOME AND EXPENDITURE ACCOUNT)  
FOR THE YEAR ENDED 31 OCTOBER 2022**

		<b>2022</b>	<b>2021</b>
		<b>Unrestricted</b>	<b>Total</b>
		<b>fund</b>	<b>funds</b>
		<b>£</b>	<b>£</b>
<b>Income and endowments from</b>	<b>Notes</b>		
Donations and legacies	2	1,410	-
Investment income	3	<u>27,500</u>	<u>6,180</u>
<b>Total</b>		<u>28,910</u>	<u>6,180</u>
<b>Expenditure on</b>			
<b>Charitable activities</b>	4		
Charitable activity		28,060	57,040
Professional costs		<u>525</u>	<u>475</u>
<b>Total</b>		<u>28,585</u>	<u>57,515</u>
<b>NET INCOME/(EXPENDITURE)</b>		325	(51,335)
<b>Reconciliation of funds</b>			
Total funds brought forward		210,401	261,736
<b>Total funds carried forward</b>		<u>210,726</u>	<u>210,401</u>

The notes form part of these financial statements

**BRIGHTER FUTURE INITIATIVE (REGISTERED NUMBER: 09265109)****BALANCE SHEET  
31 OCTOBER 2022**

		<b>2022 Unrestricted fund £</b>	<b>2021 Total funds £</b>
<b>Fixed assets</b>	<b>Notes</b>		
Investment property	9	233,633	233,633
<b>Current assets</b>			
Debtors: amounts falling due within one year	10	2,801	2,801
Cash at bank		3,266	10,145
		<u>6,067</u>	<u>12,946</u>
<b>Creditors</b>			
Amounts falling due within one year	11	(28,974)	(36,178)
<b>Net current assets</b>		<u>(22,907)</u>	<u>(23,232)</u>
<b>Total assets less current liabilities</b>		210,726	210,401
<b>NET ASSETS</b>		<u>210,726</u>	<u>210,401</u>
<b>Funds</b>	12		
Unrestricted funds:			
General fund		210,726	210,401
<b>Total funds</b>		<u>210,726</u>	<u>210,401</u>

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 October 2022.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 October 2022 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 22 June 2023 and were signed on its behalf by:

Mr Hussan Mahmood - Trustee

**1. Accounting policies**

**Basis of preparation**

The financial statements of the charitable company, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) '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)', Financial Reporting Standard 102 '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.

**Income**

All incoming resources are included in the statement of financial activities when the charity is entitled to the income and the amount can be quantified with reasonable accuracy. The following specific policies are applied to particular categories of income:

Voluntary income is received by way of grants, donations and gifts and is included in full in the statement of financial activities when receivable. Grants where entitlement is not conditional on the delivery of a specific performance by the charity, are recognised when the charity becomes unconditionally entitled to the grant.

Donated services and facilities are included at the value to the charity where this can be quantified. The value of services provided by volunteers has not been included.

**Expenditure**

Expenditure is recognised on an accrual basis as a liability is incurred. Expenditure includes any VAT which cannot be fully recovered, and is reported as part of the expenditure to which it relates.

Costs of generating funds comprise the costs associated with attracting voluntary income.

Charitable expenditure comprises those costs incurred by the charity in the delivery of its activities and services for its beneficiaries. It includes both costs that can be allocated directly to such activities and those costs of an indirect nature necessary to support them.

Support costs are those costs incurred directly in support of expenditure on the objects of the charity and include project management.

**Investment property**

Investment property is shown at most recent trustee valuation. Any aggregate surplus or deficit arising from changes in market value is transferred to a revaluation reserve.

**Taxation**

The charity is exempt from corporation tax on its charitable activities.

**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.

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

1. Accounting policies - continued

**Financial instruments**

The charity only has financial assets and liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at amortised cost. Financial assets held at amortised cost comprise cash and bank in hand, trade debtors and other debtors. A specific provision is made for debts for which recoverability is in doubt. Financial liabilities held at amortised cost comprise all creditors except social security and other taxes.

2. Donations and legacies

	2022 £	2021 £
Donations	<u>1,410</u>	<u>-</u>

3. Investment income

	2022 £	2021 £
Rents received	<u>27,500</u>	<u>6,180</u>

4. Charitable activities costs

	Direct Costs £	Support costs (see note 5) £	Totals £
Charitable activity	27,270	790	28,060
Professional costs	-	525	525
	<u>27,270</u>	<u>1,315</u>	<u>28,585</u>

5. Support costs

	Management £	Finance £	Totals £
Charitable activity	790	-	790
Professional costs	-	525	525
	<u>790</u>	<u>525</u>	<u>1,315</u>

## BRIGHTER FUTURE INITIATIVE

### NOTES TO THE FINANCIAL STATEMENTS - continued FOR THE YEAR ENDED 31 OCTOBER 2022

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#### 5. Support costs - continued

Support costs, included in the above, are as follows:

##### Management

	<b>2022</b> <b>Charitable</b> <b>activity</b> <b>£</b>	<b>2021</b> <b>Total</b> <b>activities</b> <b>£</b>
Rates and water	592	8,172
Sundries	198	-
Repairs and renewals	-	6,368
	<u>790</u>	<u>14,540</u>

##### Finance

	<b>2022</b> <b>Professional</b> <b>costs</b> <b>£</b>	<b>2021</b> <b>Total</b> <b>activities</b> <b>£</b>
Accountancy fees	<u>525</u>	<u>475</u>

#### 6. Trustees' remuneration and benefits

There were no trustees' remuneration or other benefits for the year ended 31 October 2022 nor for the year ended 31 October 2021.

##### Trustees' expenses

There were no trustees' expenses paid for the year ended 31 October 2022 nor for the year ended 31 October 2021.

#### 7. Staff costs

No employee received emoluments of more than £60,000 (2021 : None).

The average monthly numbers of employees (including the trustees) during the year was 3 and (2021: 3)

#### 8. Company limited by guarantee

Brighter Future Initiative is a company limited by guarantee and accordingly does not have a share capital.

Every member of the company undertakes to contribute such amount as may be required not exceeding £1 to the assets of the charitable company in the event of its being wound up while he or she is a member, or within one year after he or she ceases to be a member.

**BRIGHTER FUTURE INITIATIVE**

**NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 31 OCTOBER 2022**

<b>9. Investment property</b>	<b>£</b>
<b>Fair value</b>	
At 1 November 2021 and 31 October 2022	<u>233,633</u>
<b>Net book value</b>	
At 31 October 2022	<u>233,633</u>
At 31 October 2021	<u><u>233,633</u></u>

<b>10. Debtors: amounts falling due within one year</b>	<b>2022</b>	<b>2021</b>
	<b>£</b>	<b>£</b>
Trade debtors	<u>2,801</u>	<u>2,801</u>

<b>11. Creditors: amounts falling due within one year</b>	<b>2022</b>	<b>2021</b>
	<b>£</b>	<b>£</b>
Trade creditors	-	3,372
VAT	1,925	808
Other creditors	21,875	26,875
Accruals and deferred income	<u>5,174</u>	<u>5,123</u>
	<u>28,974</u>	<u>36,178</u>

<b>12. Movement in funds</b>	<b>At</b>	<b>Net</b>	<b>At</b>
	<b>1.11.21</b>	<b>movement</b>	<b>31.10.22</b>
	<b>£</b>	<b>in funds</b>	<b>£</b>
		<b>£</b>	
<b>Unrestricted funds</b>			
General fund	210,401	325	210,726
<b>TOTAL FUNDS</b>	<u>210,401</u>	<u>325</u>	<u>210,726</u>

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

	<b>Incoming</b>	<b>Resources</b>	<b>Movement</b>
	<b>resources</b>	<b>expended</b>	<b>in funds</b>
	<b>£</b>	<b>£</b>	<b>£</b>
<b>Unrestricted funds</b>			
General fund	28,910	(28,585)	325
<b>TOTAL FUNDS</b>	<u>28,910</u>	<u>(28,585)</u>	<u>325</u>

**BRIGHTER FUTURE INITIATIVE****NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 31 OCTOBER 2022****12. Movement in funds - continued****Comparatives for movement in funds**

	<b>At 1.11.20 £</b>	<b>Net movement in funds £</b>	<b>At 31.10.21 £</b>
<b>Unrestricted funds</b>			
General fund	261,736	(51,335)	210,401
<b>TOTAL FUNDS</b>	<u>261,736</u>	<u>(51,335)</u>	<u>210,401</u>

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

	<b>Incoming resources £</b>	<b>Resources expended £</b>	<b>Movement in funds £</b>
<b>Unrestricted funds</b>			
General fund	6,180	(57,515)	(51,335)
<b>TOTAL FUNDS</b>	<u>6,180</u>	<u>(57,515)</u>	<u>(51,335)</u>

**13. Related party disclosures**

There were no related party transactions for the year ended 31 October 2022.

**BRIGHTER FUTURE INITIATIVE****DETAILED STATEMENT OF FINANCIAL ACTIVITIES  
FOR THE YEAR ENDED 31 OCTOBER 2022**

	<b>2022</b>	<b>2021</b>
	£	£
<b>Income and endowments</b>		
<b>Donations and legacies</b>		
Donations	1,410	-
<b>Investment income</b>		
Rents received	<u>27,500</u>	<u>6,180</u>
<b>Total incoming resources</b>	<u>28,910</u>	<u>6,180</u>
<b>Expenditure</b>		
<b>Charitable activities</b>		
Charitable activity	27,270	42,500
<b>Support costs</b>		
<b>Management</b>		
Rates and water	592	8,172
Sundries	198	-
Repairs and renewals	<u>-</u>	<u>6,368</u>
	790	14,540
<b>Finance</b>		
Accountancy fees	<u>525</u>	<u>475</u>
Total resources expended	<u>28,585</u>	<u>57,515</u>
<b>Net income/(expenditure)</b>	<u><u>325</u></u>	<u><u>(51,335)</u></u>

This page does not form part of the statutory financial statements