

**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>Page</b>
<b>Reference and Administrative Details</b>	1
<b>Trustees' Report</b>	2 to 3
<b>Independent Examiner's Report</b>	4
<b>Statement of Financial Activities</b>	5
<b>Balance Sheet</b>	6
<b>Notes to the Financial Statements</b>	7 to 11
<b>Detailed Statement of Financial Activities</b>	12

## 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

		2022 Unrestricted fund £	2021 Total funds £
<b>Income and endowments from</b>	<b>Notes</b>		
Donations and legacies	2	1,410	-
Investment income	3	27,500	6,180
<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		525	475
<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

BALANCE SHEET  
31 OCTOBER 2022

		2022 Unrestricted fund £	2021 Total funds £
<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.

**NOTES TO THE FINANCIAL STATEMENTS - continued**  
**FOR THE YEAR ENDED 31 OCTOBER 2022**
**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>2022</b>	<b>2021</b>
	<b>£</b>	<b>£</b>
Donations	<u>1,410</u>	<u>-</u>

**3. Investment income**

	<b>2022</b>	<b>2021</b>
	<b>£</b>	<b>£</b>
Rents received	<u>27,500</u>	<u>6,180</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	27,270	790	28,060
Professional costs	-	525	525
	<u>27,270</u>	<u>1,315</u>	<u>28,585</u>

**5. Support costs**

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

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

**5. Support costs - continued**

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

**Management**

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

**Finance**

	<b>2022 Professional costs £</b>	<b>2021 Total activities £</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

### 9. Investment property

#### Fair value

At 1 November 2021  
and 31 October 2022

£

233,633

#### Net book value

At 31 October 2022

233,633

At 31 October 2021

233,633

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

2022

2021

£

£

Trade debtors

2,801

2,801

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

2022

2021

£

£

Trade creditors

-

3,372

VAT

1,925

808

Other creditors

21,875

26,875

Accruals and deferred income

5,174

5,123

28,974

36,178

### 12. Movement in funds

At  
1.11.21  
£

Net  
movement  
in funds  
£

At  
31.10.22  
£

#### Unrestricted funds

General fund

210,401

325

210,726

#### TOTAL FUNDS

210,401

325

210,726

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

Incoming  
resources  
£

Resources  
expended  
£

Movement  
in funds  
£

#### Unrestricted funds

General fund

28,910

(28,585)

325

#### TOTAL FUNDS

28,910

(28,585)

325

**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>£</b>	<b>£</b>
<b>Income and endowments</b>		
<b>Donations and legacies</b>		
Donations	1,410	-
<b>Investment income</b>		
Rents received	27,500	6,180
<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	-	6,368
	<u>790</u>	<u>14,540</u>
<b>Finance</b>		
Accountancy fees	525	475
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>