

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

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

BRIGHTER FUTURE INITIATIVE

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BRIGHTER FUTURE INITIATIVE

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

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

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

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Mr Hussan Mahmood

Trustee

Date:

BRIGHTER FUTURE INITIATIVE

INDEPENDENT EXAMINER'S REPORT

TO THE TRUSTEES OF BRIGHTER FUTURE INITIATIVE

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

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

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

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

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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

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

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

BRIGHTER FUTURE INITIATIVE

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

5 Support costs allocated to activities

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

2024	2023
Number	Number
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

	2024
	£
Fair value	
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

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

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