

REGISTERED COMPANY NUMBER: 09154454 (England and Wales)
REGISTERED CHARITY NUMBER: 1179139

Report of the Trustees and
Unaudited Financial Statements for the Year Ended 31 March 2023
for
Brighton Faith Association

ASM Chartered Accountants
ASM House
103a Keymer Road
Hassocks
West Sussex
BN6 8QL

Contents of the Financial Statements
for the Year Ended 31 March 2023

| | Page |
|--|--------|
| Report of the Trustees | 1 |
| Statement of Financial Activities | 2 |
| Balance Sheet | 3 to 4 |
| Notes to the Financial Statements | 5 to 9 |
| Detailed Statement of Financial Activities | 10 |

The trustees who are also directors of the charity for the purposes of the Companies Act 2006, present their report with the financial statements of the charity for the year ended 31 March 2023. The trustees have adopted the provisions of Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019).

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The charity is controlled by its governing document, a deed of trust, and constitutes a limited company, limited by guarantee, as defined by the Companies Act 2006.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Company number

09154454 (England and Wales)

Registered Charity number

1179139

Registered office

Unit 2, Vale House
39-41 Vale Road
Portslade
Brighton
East Sussex
BN41 1GD

Trustees

Mr Emad Herandi
Mrs Alyaa Hassoun
Mr Jacob Herandi

Approved by order of the board of trustees on 19 December 2023 and signed on its behalf by:

Mr Emad Herandi - Trustee

Brighton Faith Association

Statement of Financial Activities
for the Year Ended 31 March 2023

| | | 31.3.23 Unrestricted fund £ | 31.3.22 Total funds £ |
|--|-------|--------------------------------------|--------------------------------|
| INCOME AND ENDOWMENTS FROM | Notes | | |
| Donations and legacies | | 14,720 | 251 |
| Investment income | 2 | 45,625 | 41,150 |
| Other income | | 77 | - |
| Total | | <u>60,422</u> | <u>41,401</u> |
| EXPENDITURE ON | | | |
| Raising funds | 3 | 32,316 | 23,951 |
| Charitable activities | | | |
| Newman Catholic College | | 2,250 | 5,361 |
| Al-Ayn Social Care | | 500 | - |
| The Imam Hussein Fund (Afghan Food Appeal) | | - | 2,500 |
| The Zahra Trust | | 5,000 | - |
| Other | | 641 | 1,018 |
| Total | | <u>40,707</u> | <u>32,830</u> |
| NET INCOME | | 19,715 | 8,571 |
| RECONCILIATION OF FUNDS | | | |
| Total funds brought forward | | 863,044 | 854,473 |
| TOTAL FUNDS CARRIED FORWARD | | <u><u>882,759</u></u> | <u><u>863,044</u></u> |

The notes form part of these financial statements

Brighton Faith Association

Balance Sheet

31 March 2023

| | Notes | 31.3.23 Unrestricted fund £ | 31.3.22 Total funds £ |
|--|-------|--------------------------------------|--------------------------------|
| FIXED ASSETS | | | |
| Tangible assets | 6 | 1,750,000 | 1,750,000 |
| CURRENT ASSETS | | | |
| Debtors | 7 | 3,575 | 3,575 |
| Cash at bank | | 1,947 | 2,817 |
| | | <hr/> 5,522 | <hr/> 6,392 |
| CREDITORS | | | |
| Amounts falling due within one year | 8 | (4,175) | (4,295) |
| NET CURRENT ASSETS | | <hr/> 1,347 | <hr/> 2,097 |
| TOTAL ASSETS LESS CURRENT LIABILITIES | | <hr/> 1,751,347 | <hr/> 1,752,097 |
| CREDITORS | | | |
| Amounts falling due after more than one year | 9 | (868,823) | (889,053) |
| NET ASSETS | | <hr/> 882,524 | <hr/> 863,044 |
| FUNDS | 11 | | |
| Unrestricted funds | | <hr/> 882,524 | <hr/> 863,044 |
| TOTAL FUNDS | | <hr/> 882,524 | <hr/> 863,044 |

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

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2023 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.

The notes form part of these financial statements

Brighton Faith Association

Balance Sheet - continued

31 March 2023

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 19 December 2023 and were signed on its behalf by:

Mr Emad Herandi - Trustee

1. ACCOUNTING POLICIES

Basis of preparing the financial statements

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

Expenditure

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

Grants offered subject to conditions which have not been met at the year end date are noted as a commitment but not accrued as expenditure.

Tangible fixed assets

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

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.

2. INVESTMENT INCOME

| | 31.3.23 | 31.3.22 |
|----------------|---------|---------|
| | £ | £ |
| Rents received | 45,625 | 41,150 |

3. RAISING FUNDS**Raising donations and legacies**

| | 31.3.23 | 31.3.22 |
|---------------|--------------|----------|
| | £ | £ |
| Support costs | 6,626 | - |
| | <u>6,626</u> | <u>-</u> |

4. TRUSTEES' REMUNERATION AND BENEFITS

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

Trustees' expenses

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

5. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

| | Unrestricted fund £ |
|--|---------------------------|
| INCOME AND ENDOWMENTS FROM | |
| Donations and legacies | 251 |
| Investment income | 41,150 |
| Total | <u>41,401</u> |
| EXPENDITURE ON | |
| Raising funds | 23,951 |
| Charitable activities | |
| Newman Catholic College | 5,361 |
| The Imam Hussein Fund (Afghan Food Appeal) | 2,500 |
| Other | 1,018 |
| Total | <u>32,830</u> |
| NET INCOME | 8,571 |
| RECONCILIATION OF FUNDS | |
| Total funds brought forward | 854,473 |
| TOTAL FUNDS CARRIED FORWARD | <u>863,044</u> |

6. TANGIBLE FIXED ASSETS

| | Freehold property £ |
|-----------------------------------|---------------------------|
| COST | |
| At 1 April 2022 and 31 March 2023 | 1,750,000 |
| NET BOOK VALUE | |
| At 31 March 2023 | 1,750,000 |
| At 31 March 2022 | 1,750,000 |

7. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

| | 31.3.23 | 31.3.22 |
|---------------------------|---------|---------|
| | £ | £ |
| Deposit Protection Scheme | 3,575 | 3,575 |

8. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

| | 31.3.23 | 31.3.22 |
|------------------|---------|---------|
| | £ | £ |
| Tenants Deposits | 3,575 | 3,575 |
| Accrued expenses | 600 | 720 |
| | 4,175 | 4,295 |

9. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

| | 31.3.23 | 31.3.22 |
|--------------------------|---------|---------|
| | £ | £ |
| Bank loans (see note 10) | 7,758 | 10,208 |
| Other creditors | 861,065 | 878,845 |
| | 868,823 | 889,053 |

10. LOANS

An analysis of the maturity of loans is given below:

| | 31.3.23 | 31.3.22 |
|---|---------|---------|
| | £ | £ |
| Amounts falling due between two and five years: | | |
| Bounceback Loan | 7,758 | 10,208 |

11. MOVEMENT IN FUNDS

| | At 1.4.22 £ | Net movement in funds £ | At 31.3.23 £ |
|---------------------------|----------------|----------------------------------|--------------------|
| Unrestricted funds | | | |
| General fund | 863,044 | 19,480 | 882,524 |
| TOTAL FUNDS | <u>863,044</u> | <u>19,480</u> | <u>882,524</u> |

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

| | Incoming resources £ | Resources expended £ | Movement in funds £ |
|---------------------------|----------------------------|----------------------------|---------------------------|
| Unrestricted funds | | | |
| General fund | 60,422 | (40,942) | 19,480 |
| TOTAL FUNDS | <u>60,422</u> | <u>(40,942)</u> | <u>19,480</u> |

Comparatives for movement in funds

| | At 1.4.21 £ | Net movement in funds £ | At 31.3.22 £ |
|---------------------------|----------------|----------------------------------|--------------------|
| Unrestricted funds | | | |
| General fund | 854,473 | 8,571 | 863,044 |
| TOTAL FUNDS | <u>854,473</u> | <u>8,571</u> | <u>863,044</u> |

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

| | Incoming resources £ | Resources expended £ | Movement in funds £ |
|---------------------------|----------------------------|----------------------------|---------------------------|
| Unrestricted funds | | | |
| General fund | 41,401 | (32,830) | 8,571 |
| TOTAL FUNDS | <u>41,401</u> | <u>(32,830)</u> | <u>8,571</u> |

11. MOVEMENT IN FUNDS - continued

A current year 12 months and prior year 12 months combined position is as follows:

| | At 1.4.21 £ | Net movement in funds £ | At 31.3.23 £ |
|---------------------------|----------------|----------------------------------|--------------------|
| Unrestricted funds | | | |
| General fund | 854,473 | 28,051 | 882,524 |
| TOTAL FUNDS | <u>854,473</u> | <u>28,051</u> | <u>882,524</u> |

A current year 12 months and prior year 12 months combined net movement in funds, included in the above are as follows:

| | Incoming resources £ | Resources expended £ | Movement in funds £ |
|---------------------------|----------------------------|----------------------------|---------------------------|
| Unrestricted funds | | | |
| General fund | 101,823 | (73,772) | 28,051 |
| TOTAL FUNDS | <u>101,823</u> | <u>(73,772)</u> | <u>28,051</u> |

12. RELATED PARTY DISCLOSURES

The amount due to the Trustees at the period end 31st March 2023 was £861,064 and this amount is disclosed in note 9 of the Financial Statements.

Detailed Statement of Financial Activities
for the Year Ended 31 March 2023

| | 31.3.23 £ | 31.3.22 £ |
|---------------------------------|--------------|--------------|
| INCOME AND ENDOWMENTS | | |
| Donations and legacies | | |
| Gifts | - | 1 |
| Donations | 14,720 | 250 |
| | <hr/> 14,720 | <hr/> 251 |
| Investment income | | |
| Rents received | 45,625 | 41,150 |
| Other income | | |
| Council Tax Refund | 77 | - |
| | <hr/> 60,422 | <hr/> 41,401 |
| Total incoming resources | | |
| EXPENDITURE | | |
| Other trading activities | | |
| Lecture Fees | 26,645 | 20,000 |
| Charitable activities | | |
| Donations to institutions | 7,750 | 7,813 |
| Other | | |
| Rates & Water | 118 | 648 |
| Light & Heat | 114 | - |
| Household & Cleaning | 409 | 370 |
| | <hr/> 641 | <hr/> 1,018 |
| Support costs | | |
| Management | | |
| Insurance | 2,187 | 1,854 |
| Telephone | 752 | 575 |
| Accountancy | 600 | 720 |
| | <hr/> 3,539 | <hr/> 3,149 |
| Information technology | | |
| Repairs and renewals | 2,140 | 535 |
| Sundries | - | 80 |
| | <hr/> 2,140 | <hr/> 615 |
| Governance costs | | |
| Bank interest | (8) | 235 |
| | <hr/> 40,707 | <hr/> 32,830 |
| Total resources expended | | |
| Net income | <hr/> 19,715 | <hr/> 8,571 |