

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 2024
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 2024

	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 2024. The trustees have adopted the provisions of Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019).

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
East Sussex
BN41 1GD

Trustees

Mr Emad Herandi
Mrs Alyaa Hassoun
Mr Jacob Herandi

Approved by order of the board of trustees on 12 December 2024 and signed on its behalf by:

Mr Emad Herandi - Trustee

Brighton Faith Association

Statement of Financial Activities
for the Year Ended 31 March 2024

	Notes	31.3.24 Unrestricted fund £	31.3.23 Total funds £
INCOME AND ENDOWMENTS FROM			
Donations and legacies		22,495	14,720
Investment income	2	51,600	45,625
Other income		-	77
Total		<u>74,095</u>	<u>60,422</u>
EXPENDITURE ON			
Raising funds	3	32,490	32,316
Charitable activities			
Newman Catholic College		-	2,250
Al-Ayn Social Care		-	500
The Zahra Trust		-	5,000
Gaza Appeal (Karim Nabulsi)		5,000	-
Safa Albairmani		1,000	-
Go Fund Me		2,000	-
Other		2,278	641
Total		<u>42,768</u>	<u>40,707</u>
NET INCOME		31,327	19,715
RECONCILIATION OF FUNDS			
Total funds brought forward		882,524	863,044
TOTAL FUNDS CARRIED FORWARD		<u>913,851</u>	<u>882,759</u>

****ERROR: SURPLUS/ (DEFICIT) AS PER ROUNDED TRIAL BALANCE IN CURRENT OR LAST YEAR DOES NOT MATCH NET INCOME/EXPENDITURE AS PER SOFA.**

PLEASE CHECK ALL POSTINGS HAVE BEEN MADE TO ACCOUNTS WITHIN THE ICHA CHART, AND ALL POSTINGS THAT SHOULD HAVE AN ACTIVITY ATTRIBUTED DO.

	31.3.24 £	31.3.23 £
SURPLUS/(DEFICIT) AS PER ROUNDED TRIAL BALANCE	31,327	19,480
NET INCOME	<u>31,327</u>	<u>19,715</u>
Difference	<u>-</u>	<u>(235)</u>

The notes form part of these financial statements

Brighton Faith Association

Balance Sheet

31 March 2024

	Notes	31.3.24 Unrestricted fund £	31.3.23 Total funds £
FIXED ASSETS			
Tangible assets	6	1,750,000	1,750,000
CURRENT ASSETS			
Debtors	7	3,575	3,575
Cash at bank		8,425	1,947
		<hr/> 12,000	<hr/> 5,522
CREDITORS			
Amounts falling due within one year	8	(4,176)	(4,175)
NET CURRENT ASSETS		<hr/> 7,824	<hr/> 1,347
TOTAL ASSETS LESS CURRENT LIABILITIES		<hr/> 1,757,824	<hr/> 1,751,347
CREDITORS			
Amounts falling due after more than one year	9	(843,973)	(868,823)
NET ASSETS		<hr/> 913,851	<hr/> 882,524
FUNDS	11		
Unrestricted funds		<hr/> 913,851	<hr/> 882,524
TOTAL FUNDS		<hr/> 913,851	<hr/> 882,524

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

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

The trustees acknowledge their responsibilities for

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

Brighton Faith Association

Balance Sheet - continued

31 March 2024

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 12 December 2024 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

	31.3.24	31.3.23
	£	£
Rents received	51,567	45,625
Deposit account interest	33	-
	<u>51,600</u>	<u>45,625</u>

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

	31.3.24	31.3.23
	£	£
Support costs	(600)	6,626
	<u> </u>	<u> </u>

4. TRUSTEES' REMUNERATION AND BENEFITS

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

Trustees' expenses

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

5. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted fund £
INCOME AND ENDOWMENTS FROM	
Donations and legacies	14,720
Investment income	45,625
Other income	77
Total	<u>60,422</u>
EXPENDITURE ON	
Raising funds	32,316
Charitable activities	
Newman Catholic College	2,250
Al-Ayn Social Care	500
The Zahra Trust	5,000
Other	641
Total	<u>40,707</u>
NET INCOME	19,715
RECONCILIATION OF FUNDS	
Total funds brought forward	863,044
TOTAL FUNDS CARRIED FORWARD	<u>882,759</u>

Notes to the Financial Statements - continued
for the Year Ended 31 March 2024

6. TANGIBLE FIXED ASSETS

Freehold
property
£

COST

At 1 April 2023 and 31 March 2024

1,750,000

NET BOOK VALUE

At 31 March 2024

1,750,000

At 31 March 2023

1,750,000

7. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

31.3.24

31.3.23

£

£

Deposit Protection Scheme

3,575

3,575

8. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

31.3.24

31.3.23

£

£

Trade creditors

1

-

Tenants Deposits

3,575

3,575

Accrued expenses

600

600

4,176

4,175

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

31.3.24

31.3.23

£

£

Bank loans (see note 10)

5,308

7,758

Other creditors

838,665

861,065

843,973

868,823

10. LOANS

An analysis of the maturity of loans is given below:

31.3.24

31.3.23

£

£

Amounts falling due between two and five years:

Bounceback Loan

5,308

7,758

11. MOVEMENT IN FUNDS

	At 1.4.23 £	Net movement in funds £	At 31.3.24 £
Unrestricted funds			
General fund	882,524	31,327	913,851
TOTAL FUNDS	<u>882,524</u>	<u>31,327</u>	<u>913,851</u>

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	74,095	(42,768)	31,327
TOTAL FUNDS	<u>74,095</u>	<u>(42,768)</u>	<u>31,327</u>

Comparatives for 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>

Comparative 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>

11. MOVEMENT IN FUNDS - continued

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

	At 1.4.22 £	Net movement in funds £	At 31.3.24 £
Unrestricted funds			
General fund	863,044	50,807	913,851
TOTAL FUNDS	<u>863,044</u>	<u>50,807</u>	<u>913,851</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	134,517	(83,710)	50,807
TOTAL FUNDS	<u>134,517</u>	<u>(83,710)</u>	<u>50,807</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.

Brighton Faith Association

Detailed Statement of Financial Activities
for the Year Ended 31 March 2024

	31.3.24 £	31.3.23 £
INCOME AND ENDOWMENTS		
Donations and legacies		
Donations	22,495	14,720
Investment income		
Rents received	51,567	45,625
Deposit account interest	33	-
	<hr/> 51,600	<hr/> 45,625
Other income		
Council Tax Refund	-	77
	<hr/> -	<hr/> 77
Total incoming resources	<hr/> 74,095	<hr/> 60,422
EXPENDITURE		
Other trading activities		
Lecture Fees	25,065	26,645
Charitable activities		
Donations to institutions	8,000	7,750
Other		
Rates & Water	49	118
Light & Heat	1,773	114
Household & Cleaning	288	409
Bank loan interest	168	-
	<hr/> 2,278	<hr/> 641
Support costs		
Management		
Insurance	2,556	2,187
Telephone	338	752
Legal fees	1,947	-
Accountancy	648	600
	<hr/> 5,489	<hr/> 3,539
Information technology		
Repairs and renewals	1,936	2,140
Governance costs		
Bank interest	-	(8)
	<hr/> -	<hr/> (8)
Total resources expended	<hr/> 42,768	<hr/> 40,707
Net income	<hr/> <hr/> 31,327	<hr/> <hr/> 19,715

This page does not form part of the statutory financial statements