

CHARITY REGISTRATION NUMBER: 1183021

**Bright Future International
Unaudited Financial Statements
31 August 2021**

Bright Future International

Financial Statements

Year ended 31 August 2021

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Bright Future International

Independent Examiner's Report to the Trustees of Bright Future International Year ended 31 August 2021

I report to the trustees on my examination of the financial statements of Bright Future International ('the charity') for the year ended 31 August 2021.

Responsibilities and basis of report

As the trustees of the charity you are responsible for the preparation of the financial statements in accordance with the requirements of the Charities Act 2011 ('the Act').

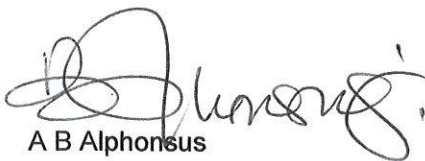
I report in respect of my examination of the charity's financial statements carried out under section 145 of the 2011 Act and in carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the Act.

Independent examiner's statement

I have completed my examination. I confirm that no material 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 130 of the Act; or
2. the financial statements do not accord with those records; or
3. the financial statements do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 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.

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.



A B Alphonsus

Alphonsus & Co Ltd

34 Davenham Avenue

Northwood, Middlesex

HA6 3HQ

7 March 2022

Bright Future International

Statement of Financial Activities

Year ended 31 August 2021

		2021	2020
		Unrestricted funds	Total funds
	Note	£	£
Income and endowments			
Donations and legacies	4	29,600	29,600
Other income	7	<u>680</u>	<u>680</u>
Total income		<u>30,280</u>	<u>30,280</u>
Expenditure			
Expenditure on raising funds:			
Cost of other activities	8	1,505	1,505
Expenditure on charitable activities	9,10	<u>25,162</u>	<u>25,162</u>
Total expenditure		<u>26,667</u>	<u>26,667</u>
Net income/(loss)		<u>3,613</u>	<u>3,613</u>
Net movement in funds		3,613	3,613
Reconciliation of funds			
Total funds brought forward as previously reported		3,823	3,823
Prior year adjustment		<u>-</u>	<u>-</u>
Total funds brought forward as restated		<u>7,436</u>	<u>7,436</u>
Total funds carried forward		<u>7,436</u>	<u>7,436</u>

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

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Statement of Financial Position

31 August 2021

		2021		2020
	Note	£	£	£
Current assets				
Debtors	17	1,812		1,132
Cash at bank and in hand		<u>5,624</u>		<u>2,691</u>
Net Current Assets		7,436	7,436	3,823
Total assets less current liabilities			<u>7,436</u>	<u>3,823</u>
Funds of the charity				
Unrestricted funds:				
Other unrestricted income funds		<u>7,436</u>		<u>3,823</u>
Total unrestricted funds		7,436		3,823
Total charity funds	16		<u>7,436</u>	<u>3,823</u>

These financial statements were approved by the board of trustees and authorised for issue on 7 March 2022, and are signed on behalf of the board by:



Abisha Rasanayagam

Trustee



Alogini Thangarasa

Treasurer

Bright Future International

The notes on pages 5 to 11 form part of these financial statements.

Notes to the Financial Statements

Year ended 31 August 2021

1. General information

The charity is a public benefit entity and a registered charity in England and Wales and is incorporated. The address of the principal office is 5 Calverton Place, Greenford, Middlesex, UB6 7FP.

2. Statement of compliance

These financial statements have been prepared in compliance with FRS 102, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland', the 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) (Charities SORP (FRS 102)) and the Charities Act 2011.

3. Accounting policies

Income

Voluntary income and donations are accounted for as received by the charity. The income from fundraising ventures is shown gross, with the associated costs included in fundraising costs.

Basis of preparation

The financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain financial assets and liabilities and investment properties measured at fair value through income or expenditure.

The financial statements are prepared in sterling, which is the functional currency of the entity.

Fundraising costs

Fundraising expenditure comprises costs incurred in inducing people and organisations to contribute financially to the charity's work. This includes the cost of advertising and staging of special fundraising events.

Going concern

There are no material uncertainties about the charity's ability to continue.

Fund accounting

Unrestricted funds are available for use at the discretion of the trustees to further any of the charity's purposes.

Designated funds are unrestricted funds earmarked by the trustees for particular future project or commitment.

Restricted funds are subjected to restrictions on their expenditure declared by the donor or through the terms of an appeal, and fall into one of two sub-classes: restricted income funds or endowment funds.

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Notes to the Financial Statements *(continued)*

Year ended 31 August 2021

3. Accounting policies *(continued)*

Incoming resources

All incoming resources are included in the statement of financial activities when entitlement has passed to the charity; it is probable that the economic benefits associated with the transaction will flow to the charity and the amount can be reliably measured. The following specific policies are applied to particular categories of income:

- income from donations or grants is recognised when there is evidence of entitlement to the gift, receipt is probable and its amount can be measured reliably.
- legacy income is recognised when receipt is probable and entitlement is established.
- income from donated goods is measured at the fair value of the goods unless this is impractical to measure reliably, in which case the value is derived from the cost to the donor or the estimated resale value. Donated facilities and services are recognised in the accounts when received if the value can be reliably measured. No amounts are included for the contribution of general volunteers.
- income from contracts for the supply of services is recognised with the delivery of the contracted service. This is classified as unrestricted funds unless there is a contractual requirement for it to be spent on a particular purpose and returned if unspent, in which case it may be regarded as restricted.

Resources expended

Expenditure is recognised on an accruals basis as a liability is incurred. Expenditure includes any VAT which cannot be fully recovered, and is classified under headings of the statement of financial activities to which it relates:

- expenditure on raising funds includes the costs of all fundraising activities, events, non-charitable trading activities, and the sale of donated goods.
- expenditure on charitable activities includes all costs incurred by a charity in undertaking activities that further its charitable aims for the benefit of its beneficiaries, including those support costs and costs relating to the governance of the charity apportioned to charitable activities.
- other expenditure includes all expenditure that is neither related to raising funds for the charity nor part of its expenditure on charitable activities.

All costs are allocated to expenditure categories reflecting the use of the resource. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs are apportioned between the activities they contribute to on a reasonable, justifiable and consistent basis.

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Notes to the Financial Statements *(continued)*

Year ended 31 August 2021

4. Donations and legacies

	Unrestricted Total Funds		Unrestricted	Total
	Funds	2021	Funds	Funds
	£	£	£	2020
				£
Donations				
Earmarked donations	24,807	24,807	22,726	22,726
General donations	-	-	136	136
Miscellaneous	-	-		-
Subscriptions				
Subscriptions	<u>4,793</u>	<u>4,793</u>	<u>4,530</u>	<u>4,530</u>
	<u>29,600</u>	<u>29,600</u>	<u>27,392</u>	<u>27,392</u>

5. Other income

	Unrestricted Total Funds		Unrestricted	Total
	Funds	2021	Funds	Funds
	£	£	£	2020
				£
Gift Aid tax rebate	<u>1,812</u>	<u>1,812</u>	<u>1,132</u>	<u>1,132</u>

6. Expenditure on charitable activities by fund type

	Unrestricted Total Funds		Unrestricted	Total Funds
	Funds	2021	Funds	2020
	£	£	£	£
Projects funding (note 8)	25,162	25,162	22,987	22,987
Emergency relief	-	-	-	1,265
Support costs	-	<u>1,505</u>	-	<u>449</u>
	<u>25,162</u>	<u>26,667</u>	<u>25,736</u>	<u>24,701</u>

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Notes to the Financial Statements *(continued)*

Year ended 31 August 2021

7. Expenditure on charitable activities by activity type

	Activities undertaken directly	Support costs	Total funds 2021	Total fund 2020
	£	£	£	£
Projects funding (note 8)	19,864	–	19,864	18,274
Educational projects (note 8)	5,072	–	5,072	4,713
Emergency relief Covid-19	226	–	226	1,265
Governance costs	–	<u>1,505</u>	<u>1,505</u>	<u>449</u>
	<u>25,162</u>	<u>1,505</u>	<u>26,267</u>	<u>24,701</u>

8. Analysis of project funding

	2021 £	2020 £
Livelihood Projects	18,464	16,701
Educational Projects	5,072	4,713
Water Aid Projects	1,400	1,573
Emergency Covid 19 Relief	226	1,265
	<u> </u>	<u> </u>
Total Funding	<u>25,162</u>	<u>24,252</u>

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Notes to the Financial Statements *(continued)*

Year ended 31 August 2021

9. Independent examination fee

The independent examination is an honorary work as such no fee is payable.

10 Staff costs

There were no employees in the charity as it is run by its trustees, as such no cost.

11. Trustee remuneration and expenses

No remuneration or other benefits from employment with the charity or a related entity were received by the trustees.

Res Analysis of charitable funds

Unrestricted funds

	At 1 September 2020	Income	Expenditure	Transfers	Prior year adjustment	At 31 August 2021
	£	£	£	£	£	£
General funds	3,823	30,280	(26,667)	-	-	7,436
Designated Fund						
Restricted Fund	-	-	-	-	-	-
	<u>3,823</u>	<u>30,280</u>	<u>(26,667)</u>	<u>-----</u>	<u>-----</u>	<u>7,436</u>

Bright Future International

Notes to the Financial Statements *(continued)*

Year ended 31 August 2021

	2021 £	2020 £	
12 Debtors			
Other debtors	-	-	
Income tax recoverable	<u>1,812</u>	<u>1,132</u>	
	<u>1,812</u>	<u>1,132</u>	
13. Analysis of net assets between funds			
	Unrestricted Funds	Total Funds 2021	Total Funds 2020
	£	£	£
Current assets	7,436	7,436	3,823
Net assets	<u>7,436</u>	<u>7,436</u>	<u>3,823</u>