

CHARITY REGISTRATION NUMBER: 1183021

Bright Future International
Unaudited Financial Statements
31 August 2024

Bright Future International

Financial Statements

Year ended 31 August 2024

	Page
Independent examiner's report to the trustees	1
Statement of financial activities	2
Statement of financial position	3
Notes to the financial statements	4

Bright Future International

Independent Examiner's Report to the Trustees of Bright Future International Year ended 31 August 2024

I report to the trustees on my examination of the financial statements of Bright Future International ('the charity') for the year ended 31 August 2024.

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').

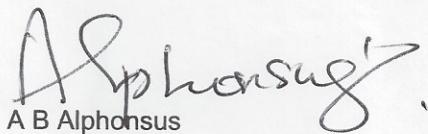
I report in respect of my examination of the charity's financial statements carried out under section 145 of the 2011 Act and in carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the Act.

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

30 April 2025

Bright Future International

Statement of Financial Activities

Year ended 31 August 2024

		2024	2023
		Unrestricted funds	Total funds
		Total funds	Total funds
	Note	£	£
Income and endowments			
Donations and legacies	4	65,445	33,918
Other income	5	<u>828</u>	<u>1,235</u>
Total income		<u>66,273</u>	<u>35,153</u>
Expenditure			
Expenditure on raising funds:			
Cost of other activities	7	2,849	3,338
Expenditure on charitable activities	8	<u>61,190</u>	<u>31,980</u>
Total expenditure		<u>64,039</u>	<u>35,318</u>
Net income/(loss)		<u>2,234</u>	<u>(165)</u>
Net movement in funds		2,234	(165)
Reconciliation of funds			
Total funds brought forward as previously reported		4,865	5,030
Prior year adjustment		-	-
Total funds brought forward as restated		<u>4,865</u>	<u>5,030</u>
Total funds carried forward		<u>7,099</u>	<u>4,865</u>

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

Bright Future International

Statement of Financial Position

31 August 2024

		2024		2023
	Note	£	£	£
Current assets				
Debtors	12	5,282		4,554
Cash at bank and in hand		<u>1,817</u>		<u>311</u>
Net Current Assets		7,099	7,099	4,865
Current Liabilities	13			
Creditors due less than 12 months		<u>(-)</u>	<u>(-)</u>	<u>(-)</u>
Total assets less current liabilities		<u><u>7,099</u></u>	<u><u>7,099</u></u>	<u><u>4,865</u></u>
Funds of the charity				
Unrestricted funds:				
her unrestricted income funds		<u>7,099</u>		<u>4,865</u>
Total unrestricted funds		7,099		4,865
Total charity funds	14		<u><u>7,099</u></u>	<u><u>4,865</u></u>

These financial statements were approved by the board of trustees and authorised for issue on 30 April 2025, and are signed on behalf of the board by:

A. Akila

Akila Arulthasan

Trustee

Alogini Sujith

Alogini Sujith

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 2024

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, travelling 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.

Bright Future International

Notes to the Financial Statements *(continued)*

Year ended 31 August 2024

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.

Bright Future International

Notes to the Financial Statements *(continued)*

Year ended 31 August 2024

4. Donations and legacies

	Unrestricted Funds	Total Funds 2024	Unrestricted Funds	Total Funds 2023
	£	£	£	£
Donations				
Earmarked donations	-	-	-	-
General donations	59,067	59,067	28,574	28,574
Miscellaneous	410	410	250	250
Subscriptions				
Subscriptions	5,968	5,968	5,094	5,094
	<u>65,445</u>	<u>65,445</u>	<u>33,918</u>	<u>33,918</u>

5. Other income

	Unrestricted Funds	Total Funds 2024	Unrestricted Funds	Total Funds 2023
	£	£	£	£
Gift Aid tax rebate	828	828	1,235	1,235

6. Expenditure on charitable activities by fund type

	Unrestricted Funds	Total Funds 2024	Unrestricted Funds	Total Funds 2023
	£	£	£	£
Projects funding (note 8)	61,190	61,190	31,980	31,980
Emergency relief	-	-	-	-
Support costs	-	2,849	-	3,338
	<u>61,190</u>	<u>64,039</u>	<u>31,980</u>	<u>35,318</u>

Bright Future International

Notes to the Financial Statements *(continued)*

Year ended 31 August 2024

7. Expenditure on charitable activities by activity type

	Activities undertaken directly	Support costs	Total funds 2024	Total fund 2023
	£	£	£	£
Projects funding (note 8)	59,590	-	59,590	28,609
Educational projects (note 8)	1,519	-	1,519	2,292
Medical/ Food relief (note 8)	81	-	81	1,079
Governance costs	-	2,849	2,849	3,338
	<u>61,190</u>	<u>2,849</u>	<u>64,039</u>	<u>35,318</u>

8. Analysis of project funding

	2024 £	2023 £
Livelihood Projects	59,254	26,059
Educational Projects	1,519	2,292
Water Aid Projects	336	2,550
Medical/ Food relief	81	1,079
	<u>61,190</u>	<u>31,980</u>
Total Funding	<u>61,190</u>	<u>31,980</u>

Bright Future International

Notes to the Financial Statements *(continued)*

Year ended 31 August 2024

balph

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.

Analysis of charitable funds Unrestricted funds

	At 1 September 2023 £	Income £	Expenditure £	Transfers £	Prior year adjustment £	At 31 August 2024 £
General funds	4,865	66,273	(64,039)	-	-	7,099
Designated Fund	-	-	-	-	-	-
Restricted Fund	-	-	-	-	-	-
	<u>4,865</u>	<u>66,273</u>	<u>(64,039)</u>	<u>-----</u>	<u>-----</u>	<u>7,099</u>

Bright Future International

Notes to the Financial Statements *(continued)*

Year ended 31 August 2024

		2024 £	2023 £
12	Debtors		
	Other debtors	-	100
	Income tax recoverable	<u>5,282</u>	<u>4,454</u>
		<u>5,282</u>	<u>4,554</u>
13.	Creditors		
	Other creditors	-	-
	Travel expenses	<u>-</u>	<u>-</u>
		<u>-</u>	<u>-</u>
14.	Analysis of net assets between funds		
		Unrestricted Funds	Total Funds
			2024
			2023
		£	£
	Current assets	7,099	4,865
	Net assets	<u>7,099</u>	<u>4,865</u>