

REGISTERED COMPANY NUMBER: 01934028
REGISTERED CHARITY NUMBER: 294578

REPORT OF THE TRUSTEES AND
UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED
31 AUGUST 2020
FOR
BRITISH LEBANESE ASSOCIATION LIMITED

BRITISH LEBANESE ASSOCIATION LIMITED
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for the year ended 31 August 2020

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BRITISH LEBANESE ASSOCIATION LIMITED

REPORT OF THE TRUSTEES
for the year ended 31 August 2020

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 August 2020.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Company number
01934028

Registered Charity number
294578

Registered office

1 Hyde Park Gate
London
SW7 5EW

Trustees

Mrs Baria Alamuddin	Director
Mr Bassatne Bahaeddine	Director (Resigned 10/09/2020)
Mr Farid Barakat	Director (Resigned 10/09/2020)
Dr Samir Naim Hraiki	Director (Resigned 10/09/2020)
Mr Ghazi Jounblat	Director (Resigned 10/09/2020)
Sir David Richmond KBE CMG	Director & Chairman
Mrs Dalia Salaam Rishani	Director
Mrs Bushra Salha	Director (Resigned 10/09/2020)
Mrs Maria Shammam MBE	Director & Vice-Chairman
Mr James Watt	Director
Mrs Lisa Zakhem	Director & Hon Secretary
Mr George Fayad	Director (Resigned 10/09/2020)

Company Secretary Mrs Lisa Zakhem

Independent examiner

Moore Kingston Smith LLP
Orbital House
20 Eastern Road
Romford
Essex
RM1 3PJ

BRITISH LEBANESE ASSOCIATION LIMITED

REPORT OF THE TRUSTEES - CONTINUED **for the year ended 31 August 2020**

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.

Recruitment and appointment of new trustees

New Trustees are appointed due to their interest in the work of the charity and their recognised experience in specific fields which will further support the work of The British Lebanese Association.

Induction and training of new trustees

New Trustees are given a full induction by the Chairman and Hon Secretary. Trustees can retire when they wish as they do not serve under a fixed term of tenure.

Organisational structure

An Executive Committee was established to incorporate 2 main objectives:-

- a) To maintain good governance and exercise effective financial management control of the Charity's business.
- b) To propose policy matters affecting the management and finances of the Charity to the Board and to oversee their implementation.

The Committee meets on a quarterly basis.

The Board of Trustees has overall control of the Charity's activities and meet on a quarterly basis.

Wider network

At present The British Lebanese Association does not consider itself part of a wider network.

Related parties

The British Lebanese Association has no related organisations or companies.

Risk management

The trustees have a duty to identify and review the risks to which the charity is exposed and to ensure appropriate controls are in place to provide reasonable assurance against fraud and error.

OBJECTIVES AND ACTIVITIES

Objectives and aims

The main objects of the charity are:

- To provide and promote the cultural links and understanding between the British and Lebanese people.
- To provide and promote a method of enhancing education and personal development for students.

ACHIEVEMENT AND PERFORMANCE

Charitable activities

The British Lebanese Association has continued to promote and finance exhibitions and lecture events.

Fundraising activities

Various fundraising functions have been organised all of which proved to be successful.

Internal and external factors

The trustees have made full assessment of the internal and external factors that may affect these financial statements and do not deem any factors material enough to have an impact.

FINANCIAL REVIEW

Reserves policy

The trustees have established a policy whereby the funds not committed or invested in tangible fixed assets ("free reserves") held by the charity should generate enough interest to pay for education scholarship costing approximately £30,000 per annum.

The actual free reserves at 31 August 2020 were £104,271 which is £74,271 in excess of our target figure.

Principal funding sources

The British Lebanese Association is pleased and fortunate to receive funding from a number of organisations and fundraising events.

Overall the charity has experienced a difficult year, however the reserves held are well in excess of our target figure. We hope to have an improved year next year.

FUTURE DEVELOPMENTS

The British Lebanese Association will continue to fund scholarships for Lebanese students coming to the UK and to contribute to charities in Lebanon which aim to serve all communities.

PUBLIC BENEFIT REPORT

The board has referred to the guidance contained in the Charity Commission's general guidance on public benefit when reviewing the aim and objectives and in planning the charity's future activities. In particular, the trustees consider how planned activities will contribute to the aims and objectives set.

BRITISH LEBANESE ASSOCIATION LIMITED

REPORT OF THE TRUSTEES - CONTINUED
for the year ended 31 August 2020

Audit exemption

The trustees have decided to take advantage of the provisions of Section 294A of the Companies Act 2006 and, therefore, an audit has not been carried out for the year under review.

Statement of trustees' responsibilities

The trustees are responsible for preparing the Trustees' Report and the financial statements in accordance with applicable law and regulations.

Company law requires the trustees to prepare financial statements for each financial year. Under that law the trustees have elected to prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law). Under company law the trustees must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the charitable company and of the profit or loss of the charitable company for that period. In preparing these financial statements, the trustees are required to:

- select suitable accounting policies and then apply them consistently;
- make judgments and accounting estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in business.

The trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the charitable company's transactions and disclose with reasonable accuracy at any time the financial position of the charitable company and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

This report has been prepared in accordance with the special provisions relating to small companies within Part 15 of the Companies Act 2006.

ON BEHALF OF THE BOARD



Mrs Lisa Zakhem - Secretary

Date: 12 May 2021

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF
BRITISH LEBANESE ASSOCIATION LIMITED

I report to the trustees on my examination of the accounts of the charity for the year ended 31 August 2020.

Responsibilities and basis of report

As the charity's trustees (and also its directors for the purposes of company law) you are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

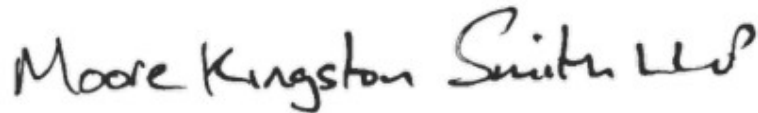
Having satisfied myself that the accounts of the charity are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of the charity's accounts as carried out under section 145 of the Charities Act 2011 ('the 2011 Act'). In carrying out my examination I have followed the Directions given by the Charity Commission under section 145(5)(b) of the 2011 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 which gives me cause to believe that in, any material respect:

1. the accounting records were not kept in accordance with section 130 of the Charities Act; or
2. the accounts did not accord with the accounting records; or
3. the accounts 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.



Steven Rushmer
Independent Examiner
For and on behalf of Moore Kingston Smith LLP
Chartered Accountants
Orbital House
20 Eastern Road
Romford
Essex
RM1 3PJ

Date: 12 May 2021

BRITISH LEBANESE ASSOCIATION LIMITED

STATEMENT OF FINANCIAL ACTIVITIES
for the year ended 31 August 2020

	Notes	2020 Unrestricted Funds £	2019 Unrestricted Funds £
INCOME FROM			
Donations and gifts		164,210	9,689
Investment income	3	1,023	2,345
Total		165,233	12,034
EXPENDITURE ON			
Charitable activities	4	288,762	69,795
Total		288,762	69,795
Net movement in funds		(123,529)	(57,761)
RECONCILIATION OF FUNDS			
Total funds brought forward		227,800	285,561
TOTAL FUNDS CARRIED FORWARD		104,271	227,800

The notes on pages 7 to 9 form part of these financial statements.

All incoming resources and resources expended derive from continuing activities.

The charitable company has no recognised gains or losses other than the net movement in funds for the year.

BRITISH LEBANESE ASSOCIATION LIMITED

BALANCE SHEET
At 31 August 2020

		2020	2019
		Unrestricted	Unrestricted
		Funds	Funds
		£	£
	Notes		
CURRENT ASSETS			
Debtors	7	3,286	2,945
Cash at bank		104,101	227,605
		107,387	230,550
CREDITORS			
Amounts falling due within one year	8	(3,116)	(2,750)
NET CURRENT ASSETS		104,271	227,800
TOTAL ASSETS LESS CURRENT LIABILITIES		104,271	227,800
NET ASSETS		104,271	227,800
FUNDS			
Unrestricted funds		104,271	227,800
TOTAL FUNDS		104,271	227,800

For the financial year ended 31 August 2020 the charitable company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

The members have not required the charitable company to obtain an audit of its financial statements for the year in question in accordance with section 476 of the Companies Act 2006.

The Trustees acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements.

These financial statements have been prepared in accordance with the special provisions relating to small companies within part 15 of the Companies Act 2006.

The financial statements were approved by the Board of Trustees on 12 May 2021 and were signed on its behalf by:



Sir David Richmond - Trustee

BRITISH LEBANESE ASSOCIATION LIMITED

NOTES TO THE FINANCIAL STATEMENTS **for the year ended 31 August 2020**

1. ACCOUNTING POLICIES

Company information

British Lebanese Association Limited is a private company limited by guarantee domiciled and incorporated in England and Wales. The registered office is 1 Hyde Park Gate, London, SW7 5EW.

Accounting convention

The financial statements have been prepared under the historical cost convention. The financial statements have been prepared in accordance with 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 effective 1 January 2015 (The FRS 102 Charities SORP), the Companies Act 2006 and Charities Act 2011.

The financial statements are prepared in sterling, which is the functional currency of the company. Monetary amounts in these financial statements are rounded to the nearest pound.

The trustees confirm that the charitable company meets the definition of a public benefit entity under FRS102.

Going concern

The trustees have at the time of approving the financial statements, a reasonable expectation that the charitable company has adequate resources to continue in operational existence for the foreseeable future. Thus they continue to adopt the going concern basis of accounting in preparing the financial statements.

Income

Income is included on the Statement of Financial Activities when the charity is legally entitled to the income and the amount can be quantified with reasonable accuracy.

Expenditure

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.

Allocation and apportionment of costs

Overhead and support cost relating to charitable activities have been apportioned based on usage.

Tangible fixed assets

Tangible fixed assets are stated at cost less depreciation.

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

Fixtures and fittings	- 25% on reducing balance
Computer equipment	- 25% on reducing balance

Financial Instruments

All of the company's financial assets and liabilities are basic, measured at amortised cost.

Cash and cash equivalents

Cash and cash equivalents include cash in hand and deposits held at call with banks.

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.

Cash flow statement

The charitable company has not prepared a statement of cash flows as it qualifies as a small charity.

BRITISH LEBANESE ASSOCIATION LIMITED

NOTES TO THE FINANCIAL STATEMENTS - CONTINUED
for the year ended 31 August 2020

2. CRITICAL ACCOUNTING ESTIMATES AND JUDGEMENTS

In the application of the charitable company's accounting policies, the trustees are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised, if the revision affects only that period, or in the period of the revision and future periods. Actual results may differ from these estimates.

Key sources of estimation uncertainty

Useful economic lives of tangible fixed assets

The annual depreciation charge for tangible fixed assets is sensitive to changes in the estimated useful economic lives and residual values of the assets. The useful economic lives and residual values are re-assessed annually. They are amended when necessary to reflect current estimates, based on technological advancement, future investments, economic utilisation and the physical condition of the assets. See note 8 for the carrying amount of the tangible fixed assets and note 1 for the useful economic lives for each class of asset.

3. INVESTMENT INCOME

	2020	2019
	£	£
Interest receivable on deposit accounts	1,023	2,345

4. EXPENDITURE

	2020		2019	
	Direct costs	Support costs	Direct costs	Support costs
	£	£	£	£
Charitable activities				
Donations	258,886	-	23,931	-
IT and other direct costs	-	48	-	1,048
Accountancy	-	1,500	-	1,500
Office services	-	17,558	-	40,010
Foreign exchange	-	4,900	-	(5,035)
Telephone	-	160	-	220
Consultancy	-	84	-	400
Bookkeeping	-	3,600	-	3,330
General expenses	-	178	-	856
Depreciation	-	-	-	46
Loss on disposal	-	-	-	138
Advertising & marketing	-	300	-	1,885
Bank charges	-	1,548	-	1,466
	<u>258,886</u>	<u>29,876</u>	<u>23,931</u>	<u>45,864</u>

5. EMPLOYEES

The average number of employees during the year was nil (2019: nil).

BRITISH LEBANESE ASSOCIATION LIMITED
NOTES TO THE FINANCIAL STATEMENTS - CONTINUED
for the year ended 31 August 2020

6. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 August 2019 nor for the year ended 31 August 2018.

Trustees' expenses

There were no trustees' expenses paid for the year ended 31 August 2019 or for the year ended 31 August 2018.

There are no other related party transactions.

7. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2020	2019
	£	£
Other debtors	<u>3,286</u>	<u>2,945</u>

8. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2020	2019
	£	£
Trade creditors	1,616	1,250
Other creditors	1,500	1,500
	<u>3,116</u>	<u>2,750</u>

9. FINANCIAL INSTRUMENTS

	2020	2019
	£	£
Carrying amount of financial liabilities		
Measured at amortised cost	<u>3,116</u>	<u>2,750</u>

10. COMPANY STATUS

The charity is a company limited by guarantee not having share capital. In the event of winding up, under the terms of Memorandum of Association each member guarantees to contribute a sum not exceeding £10.

BRITISH LEBANESE ASSOCIATION LIMITED
DETAILED STATEMENT OF FINANCIAL ACTIVITIES
for the year ended 31 August 2020

INCOME	2020	2019
	£	£
Donations and gifts		
Donations	164,210	9,689
Investment income		
Interest receivable on deposit accounts	1,023	2,345
Total income	165,233	12,034
EXPENDITURE		
Charitable activities		
Donations	258,886	23,931
Governance costs		
Accountancy	1,500	1,500
Support costs		
IT and other direct costs	48	1,048
Office services	17,558	40,010
Telephone	160	220
Advertising	300	1,885
General expenses	178	856
Consultancy	84	400
Bookkeeping	3,600	3,330
Depreciation	-	46
Loss on disposal	-	138
	282,314	73,364
Finance		
Bank charges	1,548	1,466
Foreign exchange	4,900	(5,035)
Total expenditure	6,448	69,795
Net income/(expenditure)	(123,529)	(57,761)