

REGISTERED COMPANY NUMBER: 01934028
REGISTERED CHARITY NUMBER: 294578

REPORT OF THE TRUSTEES AND
UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED
31 AUGUST 2010
FOR
BRITISH LEBANESE ASSOCIATION LIMITED

Raffingers Stuart
Chartered Certified Accountants
19-20 Bourne Court
Southend Road
Woodford Green
Essex
IG8 8HD

BRITISH LEBANESE ASSOCIATION LIMITED

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for the year ended 31 August 2010

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BRITISH LEBANESE ASSOCIATION LIMITED

REPORT OF THE TRUSTEES
for the year ended 31 August 2010

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 2010. The trustees have adopted the provisions of the Statement of Recommended Practice (SORP) 'Accounting and Reporting by Charities' issued in March 2005.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Company number

01934028

Registered Charity number

294578

Registered office

1 Hyde Park Gate
London
SW7 5EW

Trustees

B Bahaeddine	Director
Lady H Cochrane	Director
R El-khoury	Director
H El-solh	Director
G A El-yafi	Director
R D Gordon	Director
Doctor S N Hraiki	Director
Dr S Jaroudi	Director
G Jounblat	Director
Miss J Karouni	Director
G N Khattar Choueiri	Director
Sir H D Miers	Director
R E Palmer	Director
Mrs D Salaam Rishani	Director
Mrs B Salha	Director
Mrs M Shammass	Director
Mrs L Zakhem	Director
G Shweiry	Hon Treasurer

Chairman :	Sir David Miers KBE CMG
Vice-Chairman :	Mrs Maria M Shammass MBE
Hon Treasurer :	Mr George Shweiry
Hon Secretary :	Mrs Lisa Zakhem
Executive Committee:	Mr Bahaeddine
	A N Bassatne
	Lady Cochrane
	Mr Rajai El-Khoury
	Mr Hisham El-Solh
	Mr Ghias El Yafi
	Mr Douglas Gordon
	Dr Samir Hreiki
	Dr Saeb Jaroudi
	Mr Ghazi Jounblat
	Miss Joumana Karouni
	Mr David MacLennan
	Miss Rania Nassar
	Mr Richard Palmer
	Mrs Dalia Salam Rishani
	Mrs Bushra Salha

Company Secretary

Mrs L Zakhem

Independent Examiner

Raffingers Stuart
Chartered Certified Accountants
19-20 Bourne Court
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IG8 8HD

BRITISH LEBANESE ASSOCIATION LIMITED

REPORT OF THE TRUSTEES **for the year ended 31 August 2010**

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 Principal and Chief Executive and arrangements are made for them to visit schools. Trustees can retire when they wish as they do not serve under a fixed term of tenure.

Organisational structure

A Finance and General Purposes 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 and is assisted by its Chief Executive Officer.

The Board of Trustees have 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 tied 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 educational exhibition seminars and lecture events.

Fundraising activities

Various fundraising functions were 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 held by the charity should generate enough interest to pay for education scholarship costing approximately £30,000 per annum.

The actual reserves at 31 August 2010 were £272,678 which is £242,678 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.

Overall the charity has experienced a good year and hopes it will continue to do so next year.

FUTURE DEVELOPMENTS

The British Lebanese Association will continue to expand and provide scholarship for under privileged students in the UK.

PUBLIC BENEFIT REPORT

The board have 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.

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

BRITISH LEBANESE ASSOCIATION LIMITED

REPORT OF THE TRUSTEES
for the year ended 31 August 2010

ON BEHALF OF THE BOARD :

Mrs L Zakhem - Secretary

10 May 2011

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

I report on the accounts for the year ended 31 August 2010 set out on pages five to eight.

Respective responsibilities of trustees and examiner

The charity's trustees (who are also the directors for the purposes of company law) are responsible for the preparation of the accounts. The charity's trustees consider that an audit is not required for this year (under Section 43(2) of the Charities Act 1993 (the 1993 Act)) and that an independent examination is required.

Having satisfied myself that the charity is not subject to audit under company law and is eligible for independent examination, it is my responsibility to:

- examine the accounts under Section 43 of the 1993 Act
- to follow the procedures laid down in the General Directions given by the Charity Commission (under Section 43(7)(b) of the 1993 Act); and
- to state whether particular matters have come to my attention.

Basis of the independent examiner's report

My examination was carried out in accordance with the General Directions given by the Charity Commission. An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts, and seeking explanations from you as trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit, and consequently no opinion is given as to whether the accounts present a 'true and fair view' and the report is limited to those matters set out in the statements below.

Independent examiner's statement

In connection with my examination, no matter has come to my attention:

- (1) which gives me reasonable cause to believe that, in any material respect, the requirements
- to keep accounting records in accordance with Section 386 and 387 of the Companies Act 2006; and
 - to prepare accounts which accord with the accounting records, comply with the accounting requirements of Sections 394 and 395 of the Companies Act 2006 and with the methods and principles of the Statement of Recommended Practice: Accounting and Reporting by Charities

have not been met; or

- (2) to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.

Raffingers Stuart
Chartered Certified Accountants
19-20 Bourne Court
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IG8 8HD

17 May 2011

BRITISH LEBANESE ASSOCIATION LIMITED

STATEMENT OF FINANCIAL ACTIVITIES
for the year ended 31 August 2010

	Notes	2010 Unrestricted funds £	2009 Total funds £
INCOMING RESOURCES			
Incoming resources from generated funds			
Voluntary income		11,368	3,081
Activities for generating funds	2	11,030	-
Investment income	3	426	6,494
Total incoming resources		22,824	9,575
RESOURCES EXPENDED			
Costs of generating funds			
Fundraising trading: cost of goods sold and other costs		6,408	240
Charitable activities			
Student scholarship		23,578	29,363
Governance costs		22,259	21,166
Total resources expended		52,245	50,769
NET INCOMING/(OUTGOING) RESOURCES		(29,421)	(41,194)
RECONCILIATION OF FUNDS			
Total funds brought forward		302,099	343,293
TOTAL FUNDS CARRIED FORWARD		272,678	302,099

The notes form part of these financial statements

BRITISH LEBANESE ASSOCIATION LIMITED

BALANCE SHEET
At 31 August 2010

	Notes	2010 Unrestricted funds £	2009 Total funds £
FIXED ASSETS			
Tangible assets	6	1,203	1,604
CURRENT ASSETS			
Debtors	7	6,584	509
Cash at bank		<u>269,763</u>	<u>302,350</u>
		276,347	302,859
CREDITORS			
Amounts falling due within one year	8	(4,872)	(2,364)
NET CURRENT ASSETS		<u>271,475</u>	<u>300,495</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		272,678	302,099
NET ASSETS		<u>272,678</u>	<u>302,099</u>
FUNDS	9		
Unrestricted funds		<u>272,678</u>	<u>302,099</u>
TOTAL FUNDS		<u>272,678</u>	<u>302,099</u>

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 August 2010.

The members have not required the charitable company to obtain an audit of its financial statements for the year ended 31 August 2010 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.

These financial statements have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small charitable companies and with the Financial Reporting Standard for Smaller Entities (effective April 2008).

The financial statements were approved by the Board of Trustees on 10 May 2011 and were signed on its behalf by:

G Shweiry -Trustee

BRITISH LEBANESE ASSOCIATION LIMITED

NOTES TO THE FINANCIAL STATEMENTS
for the year ended 31 August 2010

1. ACCOUNTING POLICIES

Accounting convention

The financial statements have been prepared under the historical cost convention, and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008), the Companies Act 2006 and the requirements of the Statement of Recommended Practice, Accounting and Reporting by Charities.

Incoming resources

All incoming resources are 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.

Resources expended

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.

Governance costs

Governance costs comprise those costs associated with meeting the constitutional and strategic requirements of the charity and costs linked to the strategic management of the charity.

Allocation and apportionment of costs

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

Tangible fixed assets

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

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.

Cash flow exemption

Exemption has been taken from preparing a cash flow statement on the grounds that the charitable company qualifies as a small company.

2. ACTIVITIES FOR GENERATING FUNDS

	2010	2009
	£	£
Fundraising events	11,030	-

3. INVESTMENT INCOME

	2010	2009
	£	£
Interest receivable on deposit accounts	426	6,494

4. NET INCOMING/(OUTGOING) RESOURCES

Net resources are stated after charging/(crediting):

	2010	2009
	£	£
Depreciation - owned assets	401	535

5. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 August 2010 nor for the year ended 31 August 2009.

Trustees' Expenses

There were no trustees' expenses paid for the year ended 31 August 2010 nor for the year ended 31 August 2009.

BRITISH LEBANESE ASSOCIATION LIMITED

NOTES TO THE FINANCIAL STATEMENTS - CONTINUED
for the year ended 31 August 2010

6. TANGIBLE FIXED ASSETS

	Fixtures and fittings £	Computer equipment £	Totals £
COST			
At 1 September 2009 and 31 August 2010	<u>11,340</u>	<u>5,680</u>	<u>17,020</u>
DEPRECIATION			
At 1 September 2009	11,340	4,076	15,416
Charge for year	<u>-</u>	<u>401</u>	<u>401</u>
At 31 August 2010	<u>11,340</u>	<u>4,477</u>	<u>15,817</u>
NET BOOK VALUE			
At 31 August 2010	<u>-</u>	<u>1,203</u>	<u>1,203</u>
At 31 August 2009	<u>-</u>	<u>1,604</u>	<u>1,604</u>

7. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2010 £	2009 £
Other debtors	<u>6,584</u>	<u>509</u>

8. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2010 £	2009 £
Trade creditors	3,372	864
Other creditors	<u>1,500</u>	<u>1,500</u>
	<u>4,872</u>	<u>2,364</u>

9. MOVEMENT IN FUNDS

	At 1.9.09 £	Net movement in funds £	At 31.8.10 £
Unrestricted funds			
General fund	302,099	(29,421)	272,678
TOTAL FUNDS	<u>302,099</u>	<u>(29,421)</u>	<u>272,678</u>

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	22,824	(52,245)	(29,421)
TOTAL FUNDS	<u>22,824</u>	<u>(52,245)</u>	<u>(29,421)</u>

Unrestricted fund represent funds available to the trustees for the general purposes.

BRITISH LEBANESE ASSOCIATION LIMITED
DETAILED STATEMENT OF FINANCIAL ACTIVITIES
for the year ended 31 August 2010

	2010 £	2009 £
INCOMING RESOURCES		
Voluntary income		
Donations	8,511	830
Subscriptions	2,857	2,251
	11,368	3,081
Activities for generating funds		
Fundraising events	11,030	-
Investment income		
Interest receivable on deposit accounts	426	6,494
	22,824	9,575
RESOURCES EXPENDED		
Fundraising trading: cost of goods sold and other costs		
Fundraising costs	6,408	240
Charitable activities		
Donations	9,378	23,916
Governance costs		
Accountancy	1,500	2,000
Support costs		
Management		
Telephone	672	426
Postage and stationery	12,472	4,166
Advertising	1,513	108
Legal and professional fees	15	15
Secretarial services	15,000	15,000
Consultancy	1,833	1,056
Bookkeeping	2,500	2,500
Depreciation	401	535
	34,406	23,806
Finance		
Bank charges	553	807
	52,245	50,769
	(29,421)	(41,194)
Net expenditure	(29,421)	(41,194)