

REPORT OF THE TRUSTEES AND
UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED
31 AUGUST 2014
FOR
BRITISH LEBANESE ASSOCIATION LIMITED

BRITISH LEBANESE ASSOCIATION LIMITED
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for the year ended 31 August 2014

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BRITISH LEBANESE ASSOCIATION LIMITED

REPORT OF THE TRUSTEES
for the year ended 31 August 2014

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 2014. 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

Mr Bassatne Bahaeddine	Director
Lady Hala Cochrane	Director
Mr Rajai El-Khoury	Director
Mr Hisham El-Solh	Director
Mr Ghias Abdallah El-Yafi	Director
Mr Robert Douglas Gordon	Director
Dr Samir Naim Hraiki	Director
Dr Saeb Jaroudi	Director
Mr Ghazi Jounblat	Director (Deceased February 2014)
Miss Joumana Karouni	Director
Mr George Nicholas Khattar Choueiri	Director
Mr Richard Edward Palmer	Director
Sir David Richmond	Director
Mrs Dalia Salaam Rishani	Director
Mrs Bushra Salha	Director
Mrs Maria Shammam	Director
Mrs Lisa Zakhem	Director
Mr George Shweiry	Hon Treasurer

Chairman :	Sir David Richmond KBE CMG
Vice-Chairman :	Mrs Maria Shammam MBE
Hon Treasurer :	Mr George Shweiry
Hon Secretary :	Mrs Lisa Zakhem
Executive Committee:	Mr Bassatne Bahaeddine
	Lady Hala Cochrane
	Mr Rajai El-Khoury
	Mr Hisham El-Solh
	Mr Ghias Abdallah El-Yafi
	Mr Robert Douglas Gordon
	Dr Samir Naim Hraiki
	Dr Saeb Jaroudi
	Mr Ghazi Jounblat (Deceased February 2014)
	Miss Joumana Karouni
	Mr David MacLennan
	Miss Rania Nassar
	Mr Richard Edward Palmer
	Mrs Dalia Salam Rishani
	Mrs Bushra Salha

Company Secretary
Mrs Lisa Zakhem

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

BRITISH LEBANESE ASSOCIATION LIMITED

REPORT OF THE TRUSTEES for the year ended 31 August 2014

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 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 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 ("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 2014 were £202,420 which is £172,420 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 good year and hopes it will continue to do so next year.

FUTURE DEVELOPMENTS

The British Lebanese Association will continue to expand and provide for Lebanese students coming to the UK.

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
for the year ended 31 August 2014

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

Audit exemption

The directors 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 directors' responsibilities

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

Company law requires the directors to prepare financial statements for each financial year. Under that law the directors 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 directors 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 company and of the profit or loss of the company for that period. In preparing these financial statements, the directors 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 company will continue in business.

The directors are responsible for keeping adequate accounting records that are sufficient to show and explain the company's transactions and disclose with reasonable accuracy at any time the financial position of the 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 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.

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ON BEHALF OF THE BOARD:

Mrs Lisa Zakhem - Secretary

Date:

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

I report on the accounts of British Lebanese Association for the year ended 31 August 2014, which comprise the Statement of Financial Activities, Balance Sheet and related notes.

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 144(2) of the Charities Act 2011 (the 2011 Act) and that an independent examination is needed.

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 145 of the 2011 Act
- to follow the procedures laid down in the General Directions given by the Charity Commission under Section 145(5)(b) of the 2011 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 explanation 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 of the Companies Act 2006; and
 - to prepare accounts which accord with the accounting records, comply with the accounting requirements of Sections 396 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.

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

Date:

BRITISH LEBANESE ASSOCIATION LIMITED

STATEMENT OF FINANCIAL ACTIVITIES

for the year ended 31 August 2014

	Notes	2014 Unrestricted funds £	2013 Total funds £
INCOMING RESOURCES			
Incoming resources from generated funds			
Voluntary income		11,886	3,955
Activities for generating funds	2	-	-
Investment income	3	503	501
Total incoming resources		12,389	4,456
RESOURCES EXPENDED			
Costs of generating funds			
Fundraising trading: cost of goods sold and other		13,536	1,885
Charitable activities			
Student scholarship		30,005	21,162
Governance costs		35,757	31,369
Total resources expended		79,298	54,416
NET INCOMING/(OUTGOING) RESOURCES		(66,909)	(49,960)
RECONCILIATION OF FUNDS			
Total funds brought forward		269,913	319,873
TOTAL FUNDS CARRIED FORWARD		203,004	269,913

The notes form part of these financial statements

BRITISH LEBANESE ASSOCIATION LIMITED

BALANCE SHEET
At 31 August 2014

	Notes	2014 Unrestricted funds £	2013 Total funds £
FIXED ASSETS			
Tangible assets	6	584	778
CURRENT ASSETS			
Debtors	7	3,856	7,188
Cash at bank		202,576	266,619
		<hr/> 206,432	<hr/> 273,807
CREDITORS			
Amounts falling due within one year	8	(4,012)	(4,672)
		<hr/> 202,420	<hr/> 269,135
NET CURRENT ASSETS			
		<hr/> 203,004	<hr/> 269,913
TOTAL ASSETS LESS CURRENT LIABILITIES			
		<hr/> 203,004	<hr/> 269,913
NET ASSETS		<hr/> 203,004	<hr/> 269,913
FUNDS			
Unrestricted funds	9	203,004	269,913
		<hr/> 203,004	<hr/> 269,913
TOTAL FUNDS		<hr/> 203,004	<hr/> 269,913

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 August 2014.

The members have not required the charitable company to obtain an audit of its financial statements for the year ended 31 August 2014 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 Section 386 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 Section 396 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 and were signed on its behalf by:

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 G Shweiry -Trustee

BRITISH LEBANESE ASSOCIATION LIMITED

NOTES TO THE FINANCIAL STATEMENTS
for the year ended 31 August 2014

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

	2014 £	2013 £
Fundraising events	-	-

3. INVESTMENT INCOME

	2014 £	2013 £
Interest receivable on deposit accounts	503	501

4. NET INCOMING/(OUTGOING) RESOURCES

Net resources are stated after charging/(crediting):

	2014 £	2013 £
Depreciation - owned assets	194	260
Independent examiners fees	1,200	1,200

5. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 August 2014 nor for the year ended 31 August 2013.

Trustees' expenses

There were no trustees' expenses paid for the year ended 31 August 2014 or for the year ended 31 August 2013.

BRITISH LEBANESE ASSOCIATION LIMITED
NOTES TO THE FINANCIAL STATEMENTS - CONTINUED
for the year ended 31 August 2014

6. TANGIBLE FIXED ASSETS

	Fixtures and fittings £	Computer equipment £	Totals £
COST			
At 1 September 2013 and 31 August 2014	<u>11,340</u>	<u>6,041</u>	<u>17,381</u>
DEPRECIATION			
At 1 September 2013	11,340	5,263	16,603
Charge for year	<u>-</u>	<u>194</u>	<u>194</u>
At 31 August 2014	<u>11,340</u>	<u>5,457</u>	<u>16,797</u>
NET BOOK VALUE			
At 31 August 2014	<u>-</u>	<u>584</u>	<u>584</u>
At 31 August 2013	<u>-</u>	<u>778</u>	<u>778</u>

7. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2014 £	2013 £
Other debtors	<u>3,856</u>	<u>7,188</u>

8. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2014 £	2013 £
Trade creditors	2,512	3,172
Other creditors	<u>1,500</u>	<u>1,500</u>
	<u>4,012</u>	<u>4,672</u>

9. MOVEMENT IN FUNDS

	At 1.9.13 £	Net movement in funds £	At 31.8.14 £
Unrestricted funds			
General fund	269,913	(66,909)	203,004
TOTAL FUNDS	<u>269,913</u>	<u>(66,909)</u>	<u>203,004</u>

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	12,389	79,298	(66,909)
TOTAL FUNDS	<u>12,389</u>	<u>79,298</u>	<u>(66,909)</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 2014

	2014 £	2013 £
INCOMING RESOURCES		
Voluntary income		
Donations	6,955	-
Subscriptions	223	3,955
Sales	4,708	-
	11,886	3,955
Activities for generating funds		
Fundraising events		
Investment income		
Interest receivable on deposit accounts	503	501
	12,389	4,456
RESOURCES EXPENDED		
Fundraising trading: cost of goods sold and other costs		
Fundraising costs	13,536	1,885
Charitable activities		
Donations	30,005	21,162
Governance costs		
Accountancy	1,700	1,650
Support costs		
Management		
Office Services	21,000	12,000
Telephone	158	227
Internet Expenses	1,953	1,264
Postage and stationery	3,119	5,900
Advertising	853	248
Legal and professional fees	34	-
Secretarial services	795	5,000
Consultancy	1,260	990
Bookkeeping	3,000	2,800
Depreciation	194	260
	32,366	28,689
Finance		
Bank charges	1,690	1,030
Bank interest	1	-
	1,691	1,030
Total resources expended	79,298	54,416
Net income/(expenditure)	(69,909)	(49,960)

This page does not form part of the statutory financial statements