

REGISTERED COMPANY NUMBER: 01934028
REGISTERED CHARITY NUMBER: 294578

REPORT OF THE TRUSTEES AND
UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED
31 AUGUST 2016
FOR
BRITISH LEBANESE ASSOCIATION LIMITED

BRITISH LEBANESE ASSOCIATION LIMITED
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for the year ended 31 August 2016

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BRITISH LEBANESE ASSOCIATION LIMITED

REPORT OF THE TRUSTEES
for the year ended 31 August 2016

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 2016.

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
Mr Robert Bell	Director & Hon Treasurer
Lady Hala Cochrane	Director
Mr Rajai El-Khoury	Director
Mr Hisham El-Solh	Director
Dr Samir Naim Hraiki	Director
Mr Ghazi Jounblat	Director
Miss Joumana Karouni	Director
Mr Richard Edward Palmer	Director
Sir David Richmond KBE CMG	Director & Chairman
Mrs Dalia Salaam Rishani	Director
Mrs Bushra Salha	Director
Mrs Maria Shammas MBE	Director & Vice-Chairman
Mr James Watt (appointed 10 December 2015)	Director
Mrs Lisa Zakhem	Director & Hon Secretary

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 - CONTINUED **for the year ended 31 August 2016**

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 2016 were £219,143 which is £189,143 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 - CONTINUED
for the year ended 31 August 2016

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: 
.....

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 2016, 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: 31 May 2017

BRITISH LEBANESE ASSOCIATION LIMITED

STATEMENT OF FINANCIAL ACTIVITIES
for the year ended 31 August 2016

	Notes	2016 Unrestricted Funds £	2015 Unrestricted Funds £
INCOME FROM			
Donations and gifts		65,162	34,940
Charitable activities	3	79,248	98,856
Investment income	4	42	213
Total		144,452	134,009
EXPENDITURE ON			
Raising funds	5	63,505	55,855
Charitable activities	5	80,930	62,032
Total		144,435	117,887
Net movement in funds		17	16,122
RECONCILIATION OF FUNDS			
Total funds brought forward		219,126	203,004
TOTAL FUNDS CARRIED FORWARD		219,143	219,126

The notes 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 2016

		2016 Unrestricted Funds £	2015 Unrestricted Funds £
FIXED ASSETS	Notes		
Tangible assets	9	328	438
CURRENT ASSETS			
Debtors	10	4,125	37,421
Cash at bank		217,976	184,815
		<hr/> 222,101	<hr/> 222,236
CREDITORS			
Amounts falling due within one year	11	(3,286)	(3,548)
		<hr/> 218,815	<hr/> 218,688
NET CURRENT ASSETS			
		<hr/> 219,143	<hr/> 219,126
NET ASSETS		<hr/> <hr/> 219,143	<hr/> <hr/> 219,126
FUNDS			
Unrestricted funds		219,143	219,126
TOTAL FUNDS		<hr/> <hr/> 219,143	<hr/> <hr/> 219,126

For the financial year ended 31 August 2016 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.

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 accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime within part 15 of the Companies Act 2006.

The financial statements were approved by the Board of Trustees on 5/5/2017 and were signed on its behalf by:

Mr Robert Bell - Trustee


.....

BRITISH LEBANESE ASSOCIATION LIMITED

NOTES TO THE FINANCIAL STATEMENTS **for the year ended 31 August 2016**

1. ACCOUNTING POLICIES

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

Reconciliation with previous Generally Accepted Accounting Practice

This is the first set of financial statements prepared in accordance with FRS 102. The date of transition to FRS 102 is 1 September 2014. In preparing the financial statements, the trustees have considered whether in applying the accounting policies required by FRS 102 and the Charities SORP FRS 102 the restatement of comparative items was required. No restatement of comparatives was required.

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 2016

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 9 for the carrying amount of the tangible fixed assets and note 1 for the useful economic lives for each class of asset.

3. CHARITABLE ACTIVITIES

	2016	2015
	£	£
Fundraising events	79,248	98,856
	<u> </u>	<u> </u>

4. INVESTMENT INCOME

	2016	2015
	£	£
Interest receivable on deposit accounts	42	213
	<u> </u>	<u> </u>

5. EXPENDITURE

	2016		2015	
	Direct costs	Support costs	Direct costs	Support costs
	£	£	£	£
Raising funds				
Fundraising costs	63,505	-	55,855	-
Charitable activities				
Donations	35,377	-	25,620	-
Accountancy	1,550	-	1,251	-
Office services	-	33,375	-	19,250
Telephone	-	-	-	168
Internet expenses	-	419	-	400
Postage and stationery	-	4,264	-	7,262
Advertising	-	378	-	232
Secretarial services	-	-	-	1,750
Consultancy	-	960	-	960
Bookkeeping	-	3,000	-	3,000
Depreciation	-	110	-	146
Bad debts	-	-	-	600
Travel	-	(38)	-	38
Bank charges	1,535	-	1,355	-
	<u>101,967</u>	<u>42,468</u>	<u>84,081</u>	<u>33,806</u>

6. EMPLOYEES

The average number of employees during the year was nil (2015: nil).

7. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 August 2016 nor for the year ended 31 August 2015.

Trustees' expenses

There were no trustees' expenses paid for the year ended 31 August 2016 or for the year ended 31 August 2015.

There are no other related party transactions.

BRITISH LEBANESE ASSOCIATION LIMITED
NOTES TO THE FINANCIAL STATEMENTS - CONTINUED
for the year ended 31 August 2016

8. INDEPENDENT EXAMINATION		2016	2015
		£	£
Fees payable for the independent examination of the company's annual accounts		1,200	1,200
		<u> </u>	<u> </u>
9. TANGIBLE FIXED ASSETS			
	Fixtures and fittings	Computer equipment	Totals
	£	£	£
COST			
At 1 September 2015 and 31 August 2016	11,340	6,041	17,381
	<u> </u>	<u> </u>	<u> </u>
DEPRECIATION			
At 1 September 2015	11,340	5,603	16,943
Charge for year	-	110	110
	<u> </u>	<u> </u>	<u> </u>
At 31 August 2016	11,340	5,713	17,053
	<u> </u>	<u> </u>	<u> </u>
NET BOOK VALUE			
At 31 August 2016	-	328	328
	<u> </u>	<u> </u>	<u> </u>
At 31 August 2015	-	438	438
	<u> </u>	<u> </u>	<u> </u>
10. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR		2016	2015
		£	£
Other debtors		4,125	37,421
		<u> </u>	<u> </u>
11. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR		2016	2015
		£	£
Trade creditors		1,436	2,048
Other creditors		1,850	1,500
		<u> </u>	<u> </u>
		3,286	3,548
		<u> </u>	<u> </u>
12. FINANCIAL INSTRUMENTS		2016	2015
		£	£
Carrying amount of financial assets			
Debt instruments measured at amortised cost		-	29,000
		<u> </u>	<u> </u>
Carrying amount of financial liabilities			
Measured at amortised cost		3,286	3,548
		<u> </u>	<u> </u>
13. 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 2016

INCOME	2016	2015
	£	£
Donations and gifts		
Donations	30,000	32,846
Subscriptions	862	2,094
Sales	34,300	-
	65,162	34,940
Charitable activities		
Fundraising events	79,248	98,856
Investment income		
Interest receivable on deposit accounts	42	213
Total income	144,452	134,009
EXPENDITURE		
Raising funds		
Fundraising costs	63,505	55,855
Charitable activities		
Donations	35,377	25,620
Governance costs		
Accountancy	1,550	1,251
Support costs		
Management		
Office services	33,375	19,250
Telephone	-	168
Internet expenses	419	400
Postage and stationery	4,264	7,262
Advertising	378	232
Secretarial services	-	1,750
Consultancy	960	960
Bookkeeping	3,000	3,000
Depreciation	110	146
Bad Debts	-	600
Travel	(38)	38
	42,468	33,806
Finance		
Bank charges	1,535	1,355
Total expenditure	144,435	117,887
Net income/(expenditure)	17	16,122