

**TRUSTEES' REPORT AND
FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30TH JUNE 2021
FOR
COMMUNITY, EDUCATION AND DEVELOPMENT
FOUNDATION LIMITED**

Watergates
109 Coleman Road
Leicester
Leicestershire
LE5 4LE

COMMUNITY, EDUCATION AND DEVELOPMENT
FOUNDATION LIMITED

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FOR THE YEAR ENDED 30TH JUNE 2021

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**COMMUNITY, EDUCATION AND DEVELOPMENT
FOUNDATION LIMITED**

**REFERENCE AND ADMINISTRATIVE DETAILS
FOR THE YEAR ENDED 30TH JUNE 2021**

| | |
|--------------------------------------|--|
| TRUSTEES | Mr Sukhdev Singh Chairman Mr Gian Singh Mr Lakhbir Singh |
| COMPANY SECRETARY | Mr Lakhbir Singh |
| REGISTERED OFFICE | 46 Hockley Hill Hockley Birmingham B18 5AQ |
| REGISTERED COMPANY NUMBER | 04526896 (England and Wales) |
| REGISTERED CHARITY NUMBER | 1094421 |
| INDEPENDENT EXAMINER | Watergates 109 Coleman Road Leicester Leicestershire LE5 4LE |

**COMMUNITY, EDUCATION AND DEVELOPMENT
FOUNDATION LIMITED**

**TRUSTEES' REPORT
FOR THE YEAR ENDED 30TH JUNE 2021**

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 30th June 2021. The trustees have adopted the provisions of Accounting and Reporting by Charities: 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) (effective 1 January 2019).

OBJECTIVES AND ACTIVITIES

Summary of objectives

The principal objectives of Community, Education & Development Foundation Limited, as set out in the Memorandum of Association, are:

(1) The support or promotion of any charitable purposes to include in particular but not exclusively the benefit of the inhabitants of the West Midlands in the United Kingdom and the Punjabi region in India ("the Areas of Benefit") without distinction of age, gender, gender reassignment, sexual orientation, nationality, ethnic or national origins, race, colour, marital status, disability, political or religious beliefs; by associating the local statutory authorities, voluntary organisations, community groups and inhabitants in a common effort to advance education, the preservation of good health and relief of poverty, distress or sickness, to provide facilities for education, recreation and leisure time occupation and to promote such other charitable purposes as may from time to time be determined with the object of improving the conditions of life for the inhabitants of the Areas of Benefit; and

(2) to establish, or secure the establishment of a Community Learning Centre ("the Centre") and to maintain and manage the same (whether alone or in co-operation with any local authority or other person or body) in furtherance of these objects.

Summary of aims

The Charity is working to promote the following concepts and activities:

Education is seen as the key to human advancement. Education combined with work and a spiritual life will result in individual, family and community prosperity.

The Charity will work actively to increase participation in education and provide good quality learning in areas of greatest need. This is one of the important objectives that will facilitate the concept of life long learning for the purpose of continuous self-development, enabling individuals and communities to become self-reliant and achieve self-respect.

Health is an essential prerequisite in order to learn, work, help others and participate in personal development.

Community provides the means for individuals, families and others to receive support and happiness in a world which often promotes selfishness and commercial gain.

Promoting well-being in the local community, we want people to find help in times of crisis, we also want to support people recovering from problems to work out and implement their own ideas for a better life.

Improving the quality of life and well-being are not merely about enduring and coping; they involve taking control and enjoying life to the full. This means valuing individuals' experience and talents whatever their current circumstances. We want a centre that stimulates active participation; our visitors will give support as well as receive it through self-help groups and mutual volunteering schemes.

We want people to be able to seek help in a place that is familiar and unthreatening and does not set seekers apart from the rest of the community.

Work is essential for the individual and the wider community to become self-reliant, help provide for the less well off, and help individuals to achieve self-respect. We will promote the practice of honest work, help people to prepare for and get work.

Culture is unique to human society and helps to ensure that we develop our caring and humane facets. The Charity will provide for and support social gatherings, which encourage personal and community advancement through activities such as yoga, cultural study circles, music tuition, contemplation and regular seminars.

ENSURING OUR WORK DELIVERS OUR AIMS

**COMMUNITY, EDUCATION AND DEVELOPMENT
FOUNDATION LIMITED**

**TRUSTEES' REPORT
FOR THE YEAR ENDED 30TH JUNE 2021**

The trustees of CEDF are dedicated individuals, selflessly volunteering their time and expertise to the charity and its operations; furthermore they are fully committed to the overall aims of the charity. CEDF's objectives are set to reflect our community aims. Each year the trustees review our objectives and activities to ensure they continue to reflect our aims. In carrying out this review the trustees have considered the Charity's Commission's general guidance on public benefit and in particular on the advancement of education for public benefit.

The trustees are firm in their belief the charity should provide a facility where all members of the local and wider community can come together and partake in activities as well as voice their opinions on what should take place at the centre. Regular consultation with existing and potential service users is ongoing and informs the development of current and future projects on offer.

The trustees enthusiastically support the management and support staff in "thinking big" and encourage individuals to think not only on a local level but nationally and internationally forming relationships with other similar minded organisations and individuals.

PUBLIC BENEFIT

The charity would not be able to function without voluntary help. The trustees acknowledge and thank all the charity's volunteers for their commitment and enthusiasm in supporting the charity's activities.

The charity remains a member of SAFE CIC (Safer Activities for Everyone) in order to keep abreast of the changes in legislation on safeguarding, the organisation provides CEDF with DBS application processing service and acts as a one stop information service for current information and guidance on Safeguarding and Safer Requirement. During the year SAFE also invites members to participate in Webinars on Safeguarding related matters.

CEDF is a member of NCVO (National Council of Voluntary Organisations), the largest umbrella body for voluntary and community organisations in England. NCVO provides practical advice, online training and information on a wide range of charity matters and policy issues including governance, human resources and volunteering. During the financial year, the trustees have continued to improve the charity's governance and the board's working practices in order to deliver greater transparency in the charity's affairs.

The board of trustees is pleased to continue membership of the NVCO and considers the practical advice and guidance not only for trustees but for the charity as a whole very useful. The trustees have sought information from the website and support via e-mail and phone on a number of matters.

The trustees of CEDF encourage staff to invest time in their continuous professional development in order to increase knowledge and their ability to carry out their work. CEDF staff have undertaken training in Risk Assessment, Health & Safety, Volunteers and Lone Working - Manual handling/ Slips and Trips.

ACHIEVEMENT AND PERFORMANCE

The Trustees are grateful for all the support the organisation receives from its donors both corporate and individual, volunteers, supplementary schools and community organisations.

Our volunteers also make a great contribution. We are very grateful for the hours volunteers have dedicated to general maintenance of the charity's learning centre. Without this valuable contribution of time, energy and expertise we would not have been able to achieve so much.

On-going impact of Covid 19

As with many other organisations world-wide, CEDF operations including the school have continued to be impacted by the Covid pandemic during the period ending 30th June 2021. A number of key initiatives/projects were postponed and student examinations were impacted as a result of the lock-downs. Whilst a number of remediation steps were implemented to ensure some continuity of operations within the prescribed social distancing guidelines, most services were cancelled during this period.

Resignations & Key Appointments

Harmander Kaur has resigned as tutor due to pregnancy and child care. We are grateful for Harmander's service to CEDF and wish her well for the future. We are delighted to announce that Bhavanjot Sandher was re-instated as a tutor

CEDF Panjabi School

The school has been operating since 2004 and the main aim continues to be the teaching of Panjabi language to children and young people from 4 - 16 years of age. In conjunction with the language teaching, the schools' curriculum allows for enrichment activities to broaden pupils' knowledge of Panjabi culture and heritage. The school also works in line with the governments' initiative Every Child Matters (ECM) and its five desired outcomes - being healthy, staying safe, enjoying and achieving, making a positive contribution and achieving economic well-being. Due to the disruption caused by the pandemic, this year the school ran limited classes for only 55 pupils at Entry Level, Intermediate Level, Level 1, Level 2, GCSE, AS-Level and A-Level students.

All classes are now currently being run at CEDF in one location.

All summer examinations were cancelled due to the pandemic.

Staff Training & Development

At CEDF we are committed to supporting and providing opportunities for permanent and freelance staff and volunteers to undertake training and personal development opportunities. Depending upon the subject matter, training is sourced from external agencies and carried out in-house. Mandatory training courses for staff include Child Protection, Behaviour Management and First Aid. As part of its staff development within the Panjabi School, CEDF promotes discussion and sharing of good practice between staff, teachers, assistants and volunteer assistants. School management actively encourage staff visits between classes to encourage the sharing of good teaching ideas.

Sustainable Financing

The rear of the building continues to generate rental income and thus supporting the long-term financial security of CEDF.

Financial funds have been re-invested to ensure that CEDF maximises fully the opportunities offered by financial markets whilst remaining within risk appetite as agreed by the Trustees.

Collaborative Working

Working together with external agencies is extremely beneficial for CEDF, in particular sharing information and resources, raising the profile of the charity, the school and its achievements. Many of the opportunities to work with other organisations have been due to exposure of CEDF's work in publications or reports.

CEDF is also a member of the following organisations:

- " NRCSE - National Resource Centre for Supplementary Education
- " RSA - Royal Society for Arts
- " NCVO - National Council for Voluntary Organisation
- " BSCB - Birmingham Safeguarding Children Board

**COMMUNITY, EDUCATION AND DEVELOPMENT
FOUNDATION LIMITED**

**TRUSTEES' REPORT
FOR THE YEAR ENDED 30TH JUNE 2021**

" SAFEcic - Safer Activities for Everyone (Community Interest Company)

FINANCIAL REVIEW

Financial position

The results for the year are set out in the attached accounts. Incoming resources amounted to £58,420 (2020: £64,155) and resources expended amounted to £80,235 (2020: £113,135). This has resulted in a surplus of £29,148 (2020: £69,084 deficit).

During the year the charity raised £7,150 (2020: £7,499) in donations from general public as well as corporate donors whilst also generating investment income of £49,037 (2020: £50,056).

In addition to this, the charity also generated a fee income in the sum £2,233 (2020: £6,600) from its Panjabi classes due to a decrease of students.

Investment policy and objectives

The trustees have adopted a policy of investing funds to maximise the return to the charity without taking any undue risks. Funds surplus to immediate funding requirements have been placed on fixed term deposit which secure good rates of return.

Reserves policy

The total reserves held by the charity as at 30 June 2021 amounted to £2,783,351 (2020 : £2,754,203). This consists of unrestricted reserves in the sum of £999,511 (2020 : £900,180) and restricted reserves in the sum of £1,783,840 (2020 : £1,854,023).

The Trustees consider it prudent that unrestricted reserves should be sufficient for the charity's use. The Trustees have decided that there is a need to maintain unrestricted reserves for the following reasons:

- (a) To provide funds which can be designated to specific projects to enable these projects to be undertaken at short notice and
- (b) To cover administration and support costs without which the charity could not function.

The Board of Trustees are satisfied that the charity is in a position to meet all its commitments out of the income generated and that its reserves are sufficient for its purposes at the present time.

FUTURE PLANS

CEDF's plans for the next year are:

- To extend collaborations with other organisations including supplementary and mainstream schools, universities, sports and community clubs.
- To extend use of School facilities for Health and Wellbeing services, specifically those that support:
 - o Mental Health
 - o Physical Health
 - o Nutrition and Health
 - o Financial Health

**COMMUNITY, EDUCATION AND DEVELOPMENT
FOUNDATION LIMITED**

**TRUSTEES' REPORT
FOR THE YEAR ENDED 30TH JUNE 2021**

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.

The full name of the charity is Community, Education & Development Foundation Limited. It is a company limited by guarantee, and is a registered charity governed by its Memorandum and Articles of Association.

The company was formed on 5 September 2002 and was registered with the Charity Commission of England and Wales on 31 October 2002.

Recruitment and appointment of new trustees

Trustees are appointed by the Board to serve a five year term. Trustees are eligible to offer themselves for reappointment following their retirement from the Board.

Induction and training of new trustees

There are informal procedures in place for induction and training of new trustees. Trustees are also encouraged to attend external briefings and training courses.

Organisational structure

The trustees may from time to time make such rules and regulations in their absolute discretion as they think fit for the management of the institution and may at any time vary such rules and regulations.

Risk management

The trustees actively review the major risks which the charity faces on a regular basis and believe that maintaining reserves at current levels, combined with an annual review of the controls over key financial systems, will provide sufficient resources in the event of adverse conditions. The trustees have also examined other operational and business risks faced by the charity and confirm that they have established systems to mitigate the significant risks.

Approved by order of the board of trustees on 29th March 2022 and signed on its behalf by:

Mr Lakhbir Singh - Trustee

**INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF
COMMUNITY, EDUCATION AND DEVELOPMENT
FOUNDATION LIMITED**

Independent examiner's report to the trustees of Community, Education And Development Foundation Limited ('the Company')

I report to the charity trustees on my examination of the accounts of the Company for the year ended 30th June 2021.

Responsibilities and basis of report

As the charity's trustees of the Company (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 Company 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 your 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 matters have come to my attention in connection with the examination giving me cause to believe:

1. accounting records were not kept in respect of the Company as required by section 386 of the 2006 Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the accounting requirements of section 396 of the 2006 Act 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; or
4. the accounts have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities (applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)).

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.

Nazir Malida FCCA
ACCA
Watergates
109 Coleman Road
Leicester
Leicestershire
LE5 4LE

29th March 2022

**COMMUNITY, EDUCATION AND DEVELOPMENT
FOUNDATION LIMITED**

**STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 30TH JUNE 2021**

| | | Unrestricted fund £ | Restricted fund £ | 30/6/21 Total funds £ | 30/6/20 Total funds £ |
|------------------------------------|-------|---------------------------|-------------------------|--------------------------------|--------------------------------|
| | Notes | | | | |
| INCOME AND ENDOWMENTS FROM | | | | | |
| Donations and legacies | 2 | 7,150 | - | 7,150 | 7,499 |
| Charitable activities | 4 | | | | |
| Panjabi classes | | - | 2,233 | 2,233 | 6,600 |
| Investment income | 3 | 49,037 | - | 49,037 | 50,056 |
| Total | | 56,187 | 2,233 | 58,420 | 64,155 |
| EXPENDITURE ON | | | | | |
| Charitable activities | 5 | | | | |
| Panjabi classes | | 1,800 | 7,966 | 9,766 | 38,461 |
| Other | | 6,019 | 64,450 | 70,469 | 74,674 |
| Total | | 7,819 | 72,416 | 80,235 | 113,135 |
| Net gains/(losses) on investments | | 50,963 | - | 50,963 | (20,104) |
| NET INCOME/(EXPENDITURE) | | 99,331 | (70,183) | 29,148 | (69,084) |
| RECONCILIATION OF FUNDS | | | | | |
| Total funds brought forward | | 900,180 | 1,854,023 | 2,754,203 | 2,823,287 |
| TOTAL FUNDS CARRIED FORWARD | | 999,511 | 1,783,840 | 2,783,351 | 2,754,203 |

The notes on page 0 form part of these financial statements

**COMMUNITY, EDUCATION AND DEVELOPMENT
FOUNDATION LIMITED**

**STATEMENT OF FINANCIAL POSITION
30TH JUNE 2021**

| | Notes | Unrestricted fund £ | Restricted fund £ | 30/6/21 Total funds £ | 30/6/20 Total funds £ |
|--|-------|---------------------------|-------------------------|--------------------------------|--------------------------------|
| FIXED ASSETS | | | | | |
| Tangible assets | 11 | 1,467 | 860,895 | 862,362 | 889,268 |
| Investment property | 12 | - | 684,724 | 684,724 | 684,724 |
| | | <u>1,467</u> | <u>1,545,619</u> | <u>1,547,086</u> | <u>1,573,992</u> |
| CURRENT ASSETS | | | | | |
| Debtors | 13 | - | 5,031 | 5,031 | 13,362 |
| Investments | 14 | 635,843 | - | 635,843 | 605,091 |
| Cash at bank and in hand | | 366,683 | 242,721 | 609,404 | 576,479 |
| | | <u>1,002,526</u> | <u>247,752</u> | <u>1,250,278</u> | <u>1,194,932</u> |
| CREDITORS | | | | | |
| Amounts falling due within one year | 15 | (4,482) | (9,531) | (14,013) | (14,721) |
| NET CURRENT ASSETS | | <u>998,044</u> | <u>238,221</u> | <u>1,236,265</u> | <u>1,180,211</u> |
| TOTAL ASSETS LESS CURRENT LIABILITIES | | <u>999,511</u> | <u>1,783,840</u> | <u>2,783,351</u> | <u>2,754,203</u> |
| NET ASSETS | | <u>999,511</u> | <u>1,783,840</u> | <u>2,783,351</u> | <u>2,754,203</u> |
| FUNDS | 16 | | | | |
| Unrestricted funds | | | | 999,511 | 900,180 |
| Restricted funds | | | | 1,783,840 | 1,854,023 |
| TOTAL FUNDS | | | | <u>2,783,351</u> | <u>2,754,203</u> |

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30th June 2021.

The members have not required the company to obtain an audit of its financial statements for the year ended 30th June 2021 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.

The notes on page 0 form part of these financial statements

**COMMUNITY, EDUCATION AND DEVELOPMENT
FOUNDATION LIMITED**

**STATEMENT OF FINANCIAL POSITION - continued
30TH JUNE 2021**

These financial statements have been prepared in accordance with the provisions applicable to charitable companies subject to the small companies regime.

The financial statements were approved by the Board of Trustees and authorised for issue on 29th March 2022 and were signed on its behalf by:

Mr Lakhbir Singh - Trustee

The notes on page 0 form part of these financial statements

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30TH JUNE 2021

1. ACCOUNTING POLICIES

BASIS OF PREPARING THE FINANCIAL STATEMENTS

The financial statements of the charitable company, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) 'Accounting and Reporting by Charities: 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) (effective 1 January 2019)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

INCOME

All income is recognised in the Statement of Financial Activities once the charity has entitlement to the funds, it is probable that the income will be received and the amount can be measured reliably.

EXPENDITURE

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. 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.

TANGIBLE FIXED ASSETS

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

Freehold property - 2% on cost
Plant & machinery - 15 years
Fixtures and fittings - 3 years

INVESTMENT PROPERTY

Investment property is shown at most recent valuation. Any aggregate surplus or deficit arising from changes in fair value is recognised in the Statement of Financial Activities.

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.

On 23 April 2005, the charity received consent from the Charities Commission to extend its area of benefit from West Bromwich and Soho to the entire West Midlands region and to include the Punjab region of India. The consent specified that all donations received prior to 23 April 2005 should be restricted to benefit the area of West Bromwich and Soho only. All donations subsequent to this date can then be applied to the wider area of benefit. Therefore, all the donations received by the charity before 23 April 2005 have been shown as restricted. Investment income has continued to be presented as unrestricted funds, with a proportion of the income allocated to restricted funds based on the level of funds held on deposit in each fund at year end.

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

COMMUNITY, EDUCATION AND DEVELOPMENT
FOUNDATION LIMITED

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 30TH JUNE 2021

2. DONATIONS AND LEGACIES

| | Unrestricted funds £ | Restricted funds £ | 30/6/21 Total funds £ | 30/6/20 Total funds £ |
|----------------------|----------------------------|--------------------------|--------------------------------|--------------------------------|
| Company Donations | 6,000 | - | 6,000 | 6,000 |
| Individual Donations | 1,150 | - | 1,150 | 1,499 |
| | <u>7,150</u> | <u>-</u> | <u>7,150</u> | <u>7,499</u> |

3. INVESTMENT INCOME

| | Unrestricted funds £ | Restricted funds £ | 30/6/21 Total funds £ | 30/6/20 Total funds £ |
|--------------------------------|----------------------------|--------------------------|--------------------------------|--------------------------------|
| Rents received | 30,196 | - | 30,196 | 25,641 |
| Bank interest receivable | 1,721 | - | 1,721 | 5,364 |
| Dividends on share investments | 17,120 | - | 17,120 | 19,051 |
| | <u>49,037</u> | <u>-</u> | <u>49,037</u> | <u>50,056</u> |

4. INCOME FROM CHARITABLE ACTIVITIES

| Activity | 30/6/21 £ | 30/6/20 £ |
|---|--------------|--------------|
| Charitable trading activities Panjabi classes | <u>2,233</u> | <u>6,600</u> |

5. CHARITABLE ACTIVITIES COSTS

| | Direct Costs £ | Support costs (see note 6) £ | Totals £ |
|-----------------|----------------------|---------------------------------------|--------------|
| Panjabi classes | <u>7,966</u> | <u>1,800</u> | <u>9,766</u> |

6. SUPPORT COSTS

| | Governance costs £ |
|-----------------|--------------------------|
| Panjabi classes | <u>1,800</u> |

COMMUNITY, EDUCATION AND DEVELOPMENT
FOUNDATION LIMITED

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 30TH JUNE 2021

7. NET INCOME/(EXPENDITURE)

Net income/(expenditure) is stated after charging/(crediting):

| | 30/6/21 | 30/6/20 |
|-----------------------------|----------------|----------------|
| | £ | £ |
| Depreciation - owned assets | 26,906 | 26,921 |

8. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 30th June 2021 nor for the year ended 30th June 2020.

9. STAFF COSTS

The average monthly number of employees during the year was as follows:

| | 30/6/21 | 30/6/20 |
|----------------|----------------|----------------|
| | 1 | 1 |
| Administration | <u>1</u> | <u>1</u> |

No employees received emoluments in excess of £60,000.

10. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

| | Unrestricted fund £ | Restricted fund £ | Total funds £ |
|-----------------------------------|---------------------------|-------------------------|---------------------|
| INCOME AND ENDOWMENTS FROM | | | |
| Donations and legacies | 7,499 | - | 7,499 |
| Charitable activities | | | |
| Panjabi classes | - | 6,600 | 6,600 |
| Investment income | 50,056 | - | 50,056 |
| Total | <u>57,555</u> | <u>6,600</u> | <u>64,155</u> |
| EXPENDITURE ON | | | |
| Charitable activities | | | |
| Panjabi classes | 31,640 | 6,821 | 38,461 |
| Other | 6,024 | 68,650 | 74,674 |
| Total | <u>37,664</u> | <u>75,471</u> | <u>113,135</u> |
| Net gains/(losses) on investments | (20,104) | - | (20,104) |
| NET INCOME/(EXPENDITURE) | <u>(213)</u> | <u>(68,871)</u> | <u>(69,084)</u> |

RECONCILIATION OF FUNDS

| | | | |
|------------------------------------|---------|-----------|-----------|
| Total funds brought forward | 900,393 | 1,922,894 | 2,823,287 |
|------------------------------------|---------|-----------|-----------|

COMMUNITY, EDUCATION AND DEVELOPMENT
FOUNDATION LIMITED

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 30TH JUNE 2021

10. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES - continued

| | Unrestricted fund £ | Restricted fund £ | Total funds £ |
|------------------------------------|---------------------------|-------------------------|---------------------|
| | <u> </u> | <u> </u> | <u> </u> |
| TOTAL FUNDS CARRIED FORWARD | 900,180 | 1,854,023 | 2,754,203 |
| | <u> </u> | <u> </u> | <u> </u> |

11. TANGIBLE FIXED ASSETS

| | Freehold property £ | Plant and machinery £ | Fixtures & fittings £ | Totals £ |
|-------------------------------------|---------------------------|-----------------------------|-----------------------------|------------------|
| COST | | | | |
| At 1st July 2020 and 30th June 2021 | <u>939,896</u> | <u>100,388</u> | <u>24,236</u> | <u>1,064,520</u> |
| DEPRECIATION | | | | |
| At 1st July 2020 | 120,762 | 33,137 | 21,353 | 175,252 |
| Charge for year | <u>18,798</u> | <u>6,692</u> | <u>1,416</u> | <u>26,906</u> |
| At 30th June 2021 | <u>139,560</u> | <u>39,829</u> | <u>22,769</u> | <u>202,158</u> |
| NET BOOK VALUE | | | | |
| At 30th June 2021 | <u>800,336</u> | <u>60,559</u> | <u>1,467</u> | <u>862,362</u> |
| At 30th June 2020 | <u>819,134</u> | <u>67,251</u> | <u>2,883</u> | <u>889,268</u> |

Freehold property amount reclassified during the year to Investment property relates to part of the property occupied by a 3rd party on normal commercial terms.

12. INVESTMENT PROPERTY

| | £ |
|--|----------------|
| FAIR VALUE | |
| At 1st July 2020 and 30th June 2021 | <u>684,724</u> |
| NET BOOK VALUE | |
| At 30th June 2021 | <u>684,724</u> |
| At 30th June 2020 | <u>684,724</u> |

Included in investment property is freehold land valued at £900,000 (2020 - £900,000).

COMMUNITY, EDUCATION AND DEVELOPMENT
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NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 30TH JUNE 2021

13. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

| | 30/6/21 | 30/6/20 |
|--------------------------------|---------|---------|
| | £ | £ |
| Prepayments and accrued income | 5,031 | 13,362 |

14. CURRENT ASSET INVESTMENTS

| | 30/6/21 | 30/6/20 |
|--------------------|---------|---------|
| | £ | £ |
| Listed investments | 635,843 | 605,091 |

The current asset investments represents investments made by the charity in quoted shares, traded bonds and similar investments. These are reflected at their open market value as at 30 June 2018.

15. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

| | 30/6/21 | 30/6/20 |
|---------------------------------|---------|---------|
| | £ | £ |
| Trade creditors | 7,781 | 6,879 |
| Social security and other taxes | 750 | 750 |
| Other creditors | 4,482 | 4,482 |
| Wages control account | 1,000 | 1,000 |
| Accruals and deferred income | - | 1,610 |
| | 14,013 | 14,721 |

16. MOVEMENT IN FUNDS

| | At 1.7.20 | Net movement in funds | At 30.6.21 |
|---------------------------|-----------|-----------------------|------------|
| | £ | £ | £ |
| Unrestricted funds | | | |
| General fund | 900,180 | 99,331 | 999,511 |
| Restricted funds | | | |
| Restricted Fund | 1,854,023 | (70,183) | 1,783,840 |
| TOTAL FUNDS | 2,754,203 | 29,148 | 2,783,351 |

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

| | Incoming resources | Resources expended | Gains and losses | Movement in funds |
|---------------------------|--------------------|--------------------|------------------|-------------------|
| | £ | £ | £ | £ |
| Unrestricted funds | | | | |
| General fund | 56,187 | (7,819) | 50,963 | 99,331 |
| Restricted funds | | | | |
| Restricted Fund | 2,233 | (72,416) | - | (70,183) |
| TOTAL FUNDS | 58,420 | (80,235) | 50,963 | 29,148 |

COMMUNITY, EDUCATION AND DEVELOPMENT
FOUNDATION LIMITED

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 30TH JUNE 2021

16. MOVEMENT IN FUNDS - continued

Comparatives for movement in funds

| | At 1.7.19 £ | Net movement in funds £ | At 30.6.20 £ |
|---------------------------|------------------|----------------------------------|--------------------|
| Unrestricted funds | | | |
| General fund | 900,393 | (213) | 900,180 |
| Restricted funds | | | |
| Restricted Fund | 1,922,894 | (68,871) | 1,854,023 |
| TOTAL FUNDS | <u>2,823,287</u> | <u>(69,084)</u> | <u>2,754,203</u> |

Comparative net movement in funds, included in the above are as follows:

| | Incoming resources £ | Resources expended £ | Gains and losses £ | Movement in funds £ |
|---------------------------|----------------------------|----------------------------|--------------------------|---------------------------|
| Unrestricted funds | | | | |
| General fund | 57,555 | (37,664) | (20,104) | (213) |
| Restricted funds | | | | |
| Restricted Fund | 6,600 | (75,471) | - | (68,871) |
| TOTAL FUNDS | <u>64,155</u> | <u>(113,135)</u> | <u>(20,104)</u> | <u>(69,084)</u> |

A current year 12 months and prior year 12 months combined position is as follows:

| | At 1.7.19 £ | Net movement in funds £ | At 30.6.21 £ |
|---------------------------|------------------|----------------------------------|--------------------|
| Unrestricted funds | | | |
| General fund | 900,393 | 99,118 | 999,511 |
| Restricted funds | | | |
| Restricted Fund | 1,922,894 | (139,054) | 1,783,840 |
| TOTAL FUNDS | <u>2,823,287</u> | <u>(39,936)</u> | <u>2,783,351</u> |

**COMMUNITY, EDUCATION AND DEVELOPMENT
FOUNDATION LIMITED**

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 30TH JUNE 2021**

16. MOVEMENT IN FUNDS - continued

A current year 12 months and prior year 12 months combined net movement in funds, included in the above are as follows:

| | Incoming resources £ | Resources expended £ | Gains and losses £ | Movement in funds £ |
|---------------------------|----------------------------|----------------------------|--------------------------|---------------------------|
| Unrestricted funds | | | | |
| General fund | 113,742 | (45,483) | 30,859 | 99,118 |
| Restricted funds | | | | |
| Restricted Fund | 8,833 | (147,887) | - | (139,054) |
| TOTAL FUNDS | <u>122,575</u> | <u>(193,370)</u> | <u>30,859</u> | <u>(39,936)</u> |

The restricted funds represent funds that are to be applied to benefit the area of West Bromwich and Soho only. On 23 April 2004, the charity received consent from the Charity Commission to extend its area of benefit from West Bromwich and Soho to the entire West Midlands region and Punjab region of India. The agreement specified that all donations received prior to 23 April 2004 should be restricted to benefit the area of West Bromwich and Soho only.

17. RELATED PARTY DISCLOSURES

There were no related party transactions for the year ended 30th June 2021.

18. COMPANY LIMITED BY GUARANTEE

The charity is a registered company limited by guarantee and is governed by its Memorandum and Articles of Association.

COMMUNITY, EDUCATION AND DEVELOPMENT
FOUNDATION LIMITED

DETAILED STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 30TH JUNE 2021

| | 30/6/21 £ | 30/6/20 £ |
|---------------------------------------|---------------|---------------|
| INCOME AND ENDOWMENTS | | |
| Donations and legacies | | |
| Company Donations | 6,000 | 6,000 |
| Individual Donations | 1,150 | 1,499 |
| | <u>7,150</u> | <u>7,499</u> |
| Investment income | | |
| Rents received | 30,196 | 25,641 |
| Bank interest receivable | 1,721 | 5,364 |
| Dividends on share investments | 17,120 | 19,051 |
| | <u>49,037</u> | <u>50,056</u> |
| Charitable activities | | |
| Charitable trading activities | 2,233 | 6,600 |
| | <u>58,420</u> | <u>64,155</u> |
| Total incoming resources | 58,420 | 64,155 |
| EXPENDITURE | | |
| Charitable activities | | |
| Tutor fees | 7,966 | 6,821 |
| Other | | |
| Wages | 15,000 | 15,000 |
| Legal & professional | 146 | 1,848 |
| Consultancy fees | 3,126 | 2,730 |
| Insurance | 5,917 | 5,824 |
| Telephone | 823 | 352 |
| Stationery & postage | 914 | 1,752 |
| Sundry | 343 | 1,270 |
| Bank charges | - | 106 |
| Rates & water | 6,618 | 6,888 |
| Light & heat | 3,954 | 6,081 |
| Repairs & maintenance | 2,219 | 1,238 |
| Management fee - Quilter Chevi | 4,503 | 4,503 |
| Travel and subsistence | - | 162 |
| Depreciation of tangible fixed assets | 26,906 | 26,920 |
| | <u>70,469</u> | <u>74,674</u> |
| Support costs | | |
| Other | | |
| Donations | - | 30,200 |

This page does not form part of the statutory financial statements

COMMUNITY, EDUCATION AND DEVELOPMENT
FOUNDATION LIMITED

DETAILED STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 30TH JUNE 2021

| | 30/6/21 £ | 30/6/20 £ |
|--|-----------------|-----------------|
| Other | | |
| Governance costs | | |
| Accountancy and legal fees | 1,800 | 1,440 |
| | <u>80,235</u> | <u>113,135</u> |
| Total resources expended | | |
| Net expenditure before gains and losses | (21,815) | (48,980) |
| Realised recognised gains and losses | | |
| Realised gains/(losses) on fixed asset investments | 36,700 | (20,104) |
| Realised gains/(losses) on programme related investments | 14,263 | - |
| | <u>29,148</u> | <u>(69,084)</u> |
| Net income/(expenditure) | | |

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