

COMPANY REGISTRATION NUMBER: 07425286
CHARITY REGISTRATION NUMBER: 1137133

Caramel Rock Limited

Company Limited by Guarantee

Financial Statements

30 Novemberber 2021

Caramel Rock Limited

Financial Statements

Year ended 30 November 2021

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Caramel Rock Limited**Reference and administrative details of the charity, its Trustees and advisers**
| Year ended 30 November 2021

Trustees	Ben Mubiayi, Chair (appointed 1 September 2019) Karen Butler, Trustee (appointed 1 January 2020) Robert Bowles, Trustee (appointed 2 September 2020) Jyothish Nair, Trustee (appointed 16 June 2021) Olga Gimenez-Zapiola, Trustee (appointed 01 July 2021) Justine Wright, Trustee (appointed 17 September 2021)
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Charity registration number	1137133
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Company registration number	07425286
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Principal office	17-18 Lower Dock Walk London E16 2GT
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Manager Director	Faith Johnson
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Accountants	SAS Consultancy Chartered Certified Accountants 220 Wards Road, Ilford – Essex IG2 7DY
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Caramel Rock Limited

Trustees' Annual Report | Year ended 30 November 2021

The Trustees, who are also the directors for the purposes of company law, present their annual report together with the financial statements of the Charity for the year 1 December 2020 to 30 November 2021. The Annual report serves the purposes of both a Trustees' report and a directors' report under company law. The Trustees confirm that the Annual report and financial statements of the charitable company comply with the current statutory requirements, the requirements of the charitable company's governing document and the provisions of the Statement of Recommended Practice (SORP) applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102) (effective 1 January 2015) as amended by Update Bulletin 1 (effective January 2015).

Since the Charity qualifies as small under section 382 of the Companies Act 2006, the Strategic report required of medium and large companies under the Companies Act 2006 (Strategic Report and Directors' Report) Regulations 2013 has been omitted.

The Trustees oversee the processes of interaction and decision-making among the actors involved in a collective form that leads to the good practice of execution of all the charities activities with the authority to make decisions.

Caramel Rock charity began as part of Ascension Church running workshops in a local cafe, running shows in a local church starting in 2008. From then, the charity established its own status building track record for its first 2 years gaining charity status in 2010 and has grown not only working with churches, community groups, schools, youth centres, universities and businesses.

We have a strong belief in shaping our future leaders and therefore we offer, in every course, a personal development scheme, as well as helping young people, it is also our mission to provide people (children and adults) with the knowledge and expertise of the fashion industry, to help them form a solid foundation for a brighter future.

We are an educational charity that provides courses and training to young people and young adults Caramel Rock is a creative arts charity providing training and opportunities, in Newham for local people.

Additionally, Caramel Rock guides young people to achieve both their short and long-term goals. This is accomplished through improving their skills and giving them work experience within the fashion industry.

Objectives and activities

Caramel Rock Limited

Trustees' Annual Report *(continued)* Year ended 30 November 2021

Objectives and activities (continued)

a. Objectives

Caramel Rock's objectives include supporting young people and their families, providing skills, experience and qualifications, and improving young people's confidence, motivation and ambition in order to help them develop positive opportunities in their lives.

We specifically use fashion as a means to engage with young people because of the interest it holds for so many young people, as well as the fact that it provides significant and relevant opportunities for employment in the London retail sector.

Another key objective for Caramel Rock is changing the relationship that young people have with fashion encouraging awareness and understanding of 'fast fashion' and how fashion can be more sustainable.

We believe that young people hold the key to change, as they are the next generation of consumers, retailers, and business leaders.

Aims:

Run in-house training programmes and outreach workshops as well as tackling the skills gap in the fashion industry.

As an arts training provider we aim to help young people in disadvantaged circumstances that may not have the right support or guidance and help them to connect with industry professionals, gain experience and receive the qualification they need to achieve their future career.

We aim to advance the education for disadvantage young people in the fashion and creative arts sector to a superior level.

In setting objectives and planning for activities, the Trustees have given due consideration to general guidance published by the Charity Commission relating to public benefit, including the guidance 'Public benefit: running a charity (PB2)'.

b. Strategies for achieving objectives.

Currently Caramel Rock achieves these objectives by providing one on one support with young people and their families, an accredited BTEC vocational diploma level 1 and 2 in fashion and clothing, portfolio and CV development and work experience placements.

We also aim to achieve these objectives through the development of a Caramel Rock Sustainability Project. The project is to support a circular fashion economy.

We use fashion as a creative means to engage with people. We have a strong belief in shaping our future leaders and therefore we offer, in every course, a personal development scheme. As well as helping young people, it is also our mission to provide people (children and adults) with the knowledge and expertise of the fashion industry, to help them form a solid foundation for a brighter future. Additionally, Caramel Rock guides young people to achieve both their short and long-term goals. This is accomplished through improving their skills and giving them work experience within the fashion industry. Our goals are reached through organising and implementing our own Caramel Rock Fashion Show and other events.

Caramel Rock Limited

Trustees' Annual Report *(continued)* Year ended 30 November 2021

Objectives and activities (continued)

c. Activities undertaken to achieve objectives.

Fashion and Creative Arts

As a fashion and arts charity, we use creative arts as a tool to instil confidence and skills to those that are passionate about pursuing a career in this sector or for those that show true potential. Not only is fashion a profitable market but also the creative industry builds life skills by encouraging individuals to think creatively and solve problems efficiently. Our academy promotes creative pathways such as fashion, the arts and dance and these courses help to develop individuals and provide local people opportunities within the sector.

Education

At Caramel Rock we believe that everybody has the right to education. Everybody has the right to be empowered, inspired and given an opportunity to uncover their highest potential in life. For us education is power it's a tool that can improve and sharpen lives but most importantly we use it to close the skills gap in the Fashion sector. Our passion for both educating people and advancing the local community enables us to enrich the lives of individuals and encourage them to come together with a shared vision and one voice to advance their community.

Job Training

As a fashion and arts academy, a number of our clients are young students who are trying to increase future prospects in the fashion and arts sector. As a result, we are passionate about seeking ways to increase job training for young people. Fashion is considered a leading industry in terms of employing young people from the age of 18-30 which we are proud of and want to do our part by bringing opportunities to people. Many of our young pupils that have worked with us and joined our programmes have successfully completed and have gained further experience and work in the fashion industry. We only aim to further this and provide our services for a wider population of young people without jobs or the right connections to land them into employment within the fashion sector.

Strengthening Communities

We believe that the community is at the very heart of what we do. We encourage local people to work together to not only strengthen the community but increase individual engagement and involvement in the lives of others. Much of our work is geared towards inspiring the community to work together and take an interest in what is going on around them. We help to prompt conversation between the young and the elderly. By instigating dialogue between parents and children, teenagers, and elderly we hope to create a bond between local people in the community and increase richness to the community.

Mentoring and Enrichment

At Caramel Rock we are passionate about seeing this generation work towards their dreams. We are enthusiastic about mentoring and instilling confidence to those that intend to develop their lives, or even start up their own business. We have a keen interest in helping to nurture and prepare individuals into their desired dreams and although we specialise in the creative industries we have mentored people who have gone on to do many other things. Our support is to ensure our beneficiaries gain a better understanding of how they can develop their skills and most importantly how they can contribute to society.

Caramel Rock Limited

Trustees' Annual Report *(continued)* Year ended 30 November 2021

Objectives and activities *(continued)*

d. Main activities undertaken to further the Charity's purposes for the public benefit.

Caramel Rock works with industry experts in varied fields to progress its work. We are committed to developing the next generation of creative's by giving people the opportunity to access resources, courses, opportunities, and gain working experience in the creative arts.

We work with young people and adults as well as vulnerable people and help them get back into employment or training by equipping them with the skills they need through the creative arts. We use fashion as a creative means to engage with people. Some students may just want to gain some experience or have a platform to showcase their work within the industry; this is something we also provide.

We also work with young people with disabilities and aim to engage them in our activities, so that they can discover their own passion. We believe that every person has a talent and a purpose, and we set out to show a wide range of people their ability and potential to succeed. We are a Christian organisation that stands on Christian values.

Achievements and performance

a. Review of activities

Caramel Rock is a dynamic youth focused charity that uses the engaging mediums of fashion and creative arts to improve education, employment and social inclusion opportunities for disadvantaged young people living within the London Borough of Newham and neighbouring areas such as Tower Hamlets, the City and Docklands. Formed as a Charity (registration number 1137133) our creative projects look to provide pathways back into education, employment, or training for NEET (not in employment, education or training) young people between the ages of 16 and 24 who are disengaged from formal learning environments. We work with over 250 young people each year through a team of 4 staff and 12 volunteers. Our success and retention rates are as follows:

80% achieve full qualification and complete programme engagement.

70% progress into employment or training

6-month post programme we follow up with all participants within the 6 months window to confirm they are still engaged within the workplace or further training post the support Caramel Rock has provided.

Financial review

Caramel Rock Limited

Trustees' Annual Report *(continued)* Year ended 30 November 2021

Financial review *(continued)*

a. Reserves policy

Caramel Rock is currently dependent on sub-contract from educational institutions such as colleges and schools as well as grants and trust funding (source of income) to sustain its activities, as earned income alone would not allow Caramel Rock to continue operating.

This means that if there were to be a gap in Caramel Rock (source of income) it is likely that Caramel Rock would have to close.

To avoid closure if funding difficulties were to happen the Caramel Rock board has agreed to keep a certain level of financial reserves to ensure that main operations can continue for a period of 3 months.

The main concerns of the board are to ensure:

- that staff can continue working, primarily to secure new funding.
- that members/service users are supported to move on to other services.

Currently funding has been secured until the end of each academic year, but if difficulties were to arise then, it has been calculated those reserves of £30,000 must be built to continue running for at least 3 months.

The calculations include staff salaries, pensions, and payments to HMRC, rent, basic office running costs and other expenses as well as an allowance for redundancy payments to eligible staff should the organisation be forced to close.

If service delivery to vulnerable clients is a key factor, reserves may also take into account costs of moving users on to alternative services or a period of wind-down services over 3 months.

The reserves should be built up from the unrestricted (earned) income. The level of reserves should be calculated and monitored every 3 months by Caramel Rock (staff or board member) This policy should be reviewed yearly and whenever there are significant changes in staff hours or numbers.

b. Deficit

The cumulative deficit in the Charity's unrestricted fund balance is largely attributable to the capacity building activities it has been carrying out since moving to its new premises in 2018. Related expenditures have been mainly financed by a social investment fund loan awarded to the Charity. The Trustees are committed to ensuring the future financial stability of the Charity and plan to leverage the improved capacity to eliminate this deficit by 2022/23 financial year through sustained fundraising activities and attracting additional contract income.

c. Financial results

The net expenditure for the year amounted to £13,671 (2020: £45,087 net income). No corporation tax is expected to arise on the results for the period.

Structure, governance, and management

Caramel Rock Limited

Trustees' Annual Report *(continued)* Year ended 30 November 2021

Structure, governance and management (continued)

a. Constitution.

Caramel Rock is registered as a charitable company limited by guarantee and was set up by a Memorandum of Association.

b. Methods of appointment or election of Trustees

The management of the Charity is the responsibility of the Trustees who are elected and co-opted under the terms of the Articles of Association.

Statement of Trustees' responsibilities

The Trustees (who are also the directors of the Charity for the purposes of company law) are responsible for preparing the Trustees' report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company law requires the Trustees to prepare financial statements for each financial year. 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 Charity and of its incoming resources and application of resources, including its income and expenditure, for that period. In preparing these financial statements, the Trustees are required to:

- select suitable accounting policies and then apply them consistently.
- observe the methods and principles of the Charities SORP (FRS 102)
- make judgments and accounting estimates that are reasonable and prudent.
- state whether applicable UK Accounting Standards (FRS 102) have been followed, subject to any material departures disclosed and explained in the financial statements.
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the Charity will continue in business.

The Trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the Charity's transactions and disclose with reasonable accuracy at any time the financial position of the Charity 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 Charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Approved by order of the members of the board of Trustees on 30 June 2022 and signed on their behalf by:

Ben Mubiayi
Chair



Caramel Rock Limited

Independent Examiner's Report to the Trustees of Caramel Rock Limited

Year ended 30 November 2021

Independent examiner's report to the Trustees of Caramel Rock ('the Charity')

I report to the charity Trustees on my examination of the accounts of the Charity for the year ended 30 November 2021.

Responsibilities and basis of report

As the Trustees of the Charity (and its directors for the purposes of company law) you are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006 (The 2006 Act).

Having satisfied myself that the accounts of the Charity are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of the Charity's accounts 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 Charity 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.

This report is made solely to the Charity's Trustees, as a body, in accordance with Part 4 of the Charities (Accounts and Reports) Regulations 2008. My work has been undertaken so that I might state to the Charity's Trustees those matters I am required to state to them in an Independent examiner's report and for no other purpose. To the fullest extent permitted by law, I do not accept or assume responsibility to anyone other than the Charity and the Charity's Trustees as a body, for my work or for this report.

Signed:

Date: 3.11.2022

SAS Consultancy

SAS Consultancy

Chartered Certified Accountants
220 Wards Roads
Ilford
Essex
IG2 7DY

Caramel Rock Limited
Statement of Financial Activities
Year ended 30 November 2021

		2021		2020
	Note	Unrestricted Funds	Restricted Funds	Total Funds
Income and endowments				
Donations and legacies	5	24,691	167,514	192,205
				191,587
Total income		24,691	167,514	192,205
				191,587
Expenditure				
Expenditure on charitable activities	6	205,876	-	205,876
Other charges		-	-	-
				146,500
Total expenditure		205,876	-	205,876
				146,500
Net expenditure and net movement in fund		(181,185)	167,514	(13,671)
				45,087
Reconciliation of funds				
Total funds brought forward				(110,462)
				(155,549)
Total funds carried forward				(124,133)
				(110,462)

The statement of financial activities includes all gains and losses recognised in the year.
All income and expenditure derive from continuing activities.

Caramel Rock Limited
Statement of Financial Position
Year ended 30 November 2021

		2021	2020
	Note	£	£
Fixed assets			
Tangible assets	11	1,185	1,970
Current assets			
Other debtors	12	40,600	-
Cash at bank and in hand	13	1,314	30,618
Creditors: amounts falling due within one year	14	(55,397)	(68,051)
Net current assets		(13,483)	(37,433)
Total assets less current liabilities		(12,298)	(35,462)
Accruals and deferred income		-	-
Creditors: amounts falling due after more than one year	15	(111,835)	(75,000)
Net assets		(124,133)	(110,462)
Funds of the charity		(124,133)	(110,462)
Unrestricted funds			
Total charity funds	16	(124,133)	(110,462)

For the year ending 30 November 2021 the charity was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476;
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements.

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

These financial statements were approved by the board of trustees and authorised for issue on the 28/10/22 and are signed on behalf of the board by:

Ben Mubiayi
Trustee



Caramel Rock Limited

Notes to the Financial Statements | Year ended 30 November 2021

1. General information

The charity is a public benefit entity and a registered charity in England and Wales and is unincorporated. The address of the principal office is 17-18 Lower Dock Walk, London, E16 2GT.

2. Statement of compliance

These financial statements have been prepared in compliance with FRS 102, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland', 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 (FRS 102) (Charities SORP (FRS 102)) and the Companies Act 2006.

3. Accounting policies

Basis of preparation

The financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain financial assets and liabilities and investment properties measured at fair value through income or expenditure.

The financial statements are prepared in sterling, which is the functional currency of the entity.

Going concern

The company's financial statements are prepared on a going concern basis as the directors have secured additional funding to finance the company's activities in the next 12 months and continue extensive fundraising activities.

The reserve has not been met however the company expects to have sufficient funds in the reserve again by November 2022.

Judgements and key sources of estimation uncertainty

The preparation of the financial statements did not require management to make judgements, estimates or assumptions that affect the amounts reported.

Fund accounting

Unrestricted funds held by the charity are funds that can be used in accordance with the charitable objects at the discretion of the trustees.

Designated funds are unrestricted funds earmarked by the trustees for particular future project or commitment.

Restricted funds are subjected to restrictions on their expenditure declared by the donor or through the terms of an appeal, and fall into one of two sub-classes: restricted income funds or endowment funds.

Caramel Rock Limited Notes to the Financial Statements

continued) | Year ended 30 November 2021

3. Accounting policies

Incoming resources

All incoming resources are included in the statement of financial activities when entitlement has passed to the charity; it is probable that the economic benefits associated with the transaction will flow to the charity and the amount can be reliably measured. The following specific policies are applied to particular categories of income:

- income from donations or grants is recognised when there is evidence of entitlement to the gift, receipt is probable and its amount can be measured reliably.
- legacy income is recognised when receipt is probable and entitlement is established.
- income from donated goods is measured at the fair value of the goods unless this is impractical to measure reliably, in which case the value is derived from the cost to the donor or the estimated resale value. Donated facilities and services are recognised in the accounts when received if the value can be reliably measured. No amounts are included for the contribution of general volunteers.
- income from contracts for the supply of services is recognised with the delivery of the contracted service. This is classified as unrestricted funds unless there is a contractual requirement for it to be spent on a particular purpose and returned if unspent, in which case it may be regarded as restricted.

Resources expended

Expenditure is recognised on an accruals basis as a liability is incurred. Expenditure includes any VAT which cannot be fully recovered, and is classified under headings of the statement of financial activities to which it relates:

- expenditure on raising funds includes the costs of all fundraising activities, events, non-charitable trading activities, and the sale of donated goods.
- expenditure on charitable activities includes all costs incurred by a charity in undertaking activities that further its charitable aims for the benefit of its beneficiaries, including those support costs and costs relating to the governance of the charity apportioned to charitable activities.
- other expenditure includes all expenditure that is neither related to raising funds for the charity nor part of its expenditure on charitable activities.

All costs are allocated to expenditure categories reflecting the use of the resource. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs are apportioned between the activities they contribute to on a reasonable, justifiable and consistent basis.

Tangible fixed assets and depreciation

Tangible fixed assets are initially recognised at cost. After recognition, under the cost model, tangible fixed assets are measured at cost less accumulated depreciation and any accumulated impairment losses. All costs incurred to bring a tangible fixed asset into its intended working condition should be included in the measurement of cost.

Depreciation is provided on the following basis:

Fixtures, furniture and equipment	Straight Line Method
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Caramel Rock Limited Notes to the Financial Statements *(continued)* Year ended 30 November 2021

3. Accounting policies *(continued)*

Financial instruments

A financial asset or a financial liability is recognised only when the charity becomes a party to the contractual provisions of the instrument.

Financial instruments, if any, are initially recognised at the amount receivable or payable.

Current assets and current liabilities are subsequently measured at the cash or other consideration expected to be paid or received and not discounted.

Debt instruments are subsequently measured at amortised cost.

Where investments in shares are publicly traded or their fair value can otherwise be measured reliably, the investment is subsequently measured at fair value with changes in fair value recognised in income and expenditure. All other such investments are subsequently measured at cost less impairment.

Other financial instruments, including derivatives, are initially recognised at fair value, unless payment for an asset is deferred beyond normal business terms or financed at a rate of interest that is not a market rate, in which case the asset is measured at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

Other financial instruments are subsequently measured at fair value, with any changes recognised in the statement of financial activities, with the exception of hedging instruments in a designated hedging relationship.

Financial assets that are measured at cost or amortised cost are reviewed for objective evidence of impairment at the end of each reporting date. If there is objective evidence of impairment, an impairment loss is recognised under the appropriate heading in the statement of financial activities in which the initial gain was recognised.

For all equity instruments regardless of significance, and other financial assets that are individually significant, these are assessed individually for impairment. Other financial assets are either assessed individually or grouped on the basis of similar credit risk characteristics.

Any reversals of impairment are recognised immediately, to the extent that the reversal does not result in a carrying amount of the financial asset that exceeds what the carrying amount would have been had the impairment not previously been recognised.

4. Limited by guarantee. The company is limited by guarantee and does not contain any share capital.

5. Donations and legacies

	Unrestricted Funds	Restricted Funds	Total Funds 2021	Total Funds 2020
	£	£	£	£
Donations				
Donations	5,000	-	5,000	20,009
Grants	-	167,514	167,514	171,456
Discounts/Refunds Given	-	-	-	120
Other Income	19,691	-	19,691	-
	<u>24,691</u>	<u>167,514</u>	<u>192,205</u>	<u>191,585</u>

Caramel Rock Limited

Notes to the Financial Statements *(continued)*, Year ended 30 November 2021

6. Expenditure on charitable activities by fund type

	Unrestricted Funds £	Restricted Funds £	Total Funds 2021 £	Total Funds 2020 £
Charitable grants.	-	-	-	-
Support costs.	205,876	-	205,876	146,500
Gain / loss on disp of invest property	-	-	-	-
	<u>205,876</u>	<u>-</u>	<u>205,876</u>	<u>146,500</u>

7. Expenditure on charitable activities by activity type

	Grant funding of activities £	Support costs £	Total funds 2021 £	Total fund 2020 £
Support Cost	-	205,876	205,876	146,500
Charitable grants	-	-	-	-
	<u>-</u>	<u>205,876</u>	<u>205,876</u>	<u>146,500</u>

8. Analysis of support costs

	Analysis of support costs £	Total 2021 £	Total 2020 £
Staff Cost	62,754	62,754	51,646
Publications	7,078	7,078	2,171
Legal fees and consulting cost	274	274	7,941
Events and Activities	4,000	4,000	1,920
Volunteers' Cost	2,487	2,487	732
Rent and Service Charges	16,675	16,675	19,362
Other Expenses	109,453	109,453	60,758
Depreciation charges	3,155	3,155	1,970
	<u>205,876</u>	<u>205,876</u>	<u>146,500</u>

Annexure - Other Expenses:

	£
Design Charges	50
Accountancy fees	955
Bank charges	974
Bookkeeping software	324
Cleaning	1,988
Computer and Internet Expenses	1,586
Course equipment	200
Dues and Subscriptions	3,143
Educational Materials	6,340

Caramel Rock Limited

Notes to the Financial Statements *(continued)*, Year ended 30 November 2021

	£
Heat & Light	45
Insurance Expense	1,737
Interest expense	2,969
Meals and entertainment	201
Office Supplies	5,326
Postage and Delivery	296
Printing and Reproduction	263
Professional Fees	6,805
Purchases	254
Rates & Taxes	8
Recruitment	2,940
Repair and maintenance	1,914
Service Charges	150
software expense	726
Welfare	810
Subcontractor	60,327
substance & food	89
Sundry Expenses	584
Telephone Expense	1,511
Training	380
Travel Expense	2,483
Utilities	413
Websites	2,775
Newham Project fee	890
Total Other Expenses	109,453

9. Staff costs

The average head count of employees during the year was 2 (2020: 2)

10. Trustee remuneration and expenses

Trustees remuneration are nil (2020: Nil) during the year.

Caramel Rock Limited

Notes to the Financial Statements *(continued)*, Year ended 30 November 2021

11. Tangible fixed assets

	Furniture and Equipment £	Total £
Cost		
At 1 December 2020	23,972	23,972
Additions	<u>2,370</u>	<u>2,370</u>
At 30 November 2021	<u>26,342</u>	<u>26,342</u>
Depreciation		
At 1 December 2020	22,002	22,002
Charge for the year	<u>3,155</u>	<u>3,155</u>
At 30 November 2021	<u>25,157</u>	<u>25,157</u>
Net book value		
At 30 November 2021	<u>1,185</u>	<u>1,185</u>
At 1 December 2020	<u>1,970</u>	<u>1,970</u>

Caramel Rock Limited

Notes to the Financial Statements *(continued)*, Year ended 30 November 2021

12. Other debtors

£40,600 represents Income, related to 2021, received after year end.

13. Cash at bank and in hand

	2021 £	2020 £
Current Account	-	1,867
Savings Account	1064	28,501
Other Account	250	250
	<u>1,314</u>	<u>30,618</u>

14. Creditors: amounts falling due within one year

	2021 £	2020 £
Creditors	3,393	-
Bank Overdraft	15,409	-
Director's Current Account	26,073	-
Other Taxation and Social Security	5,699	13,000
Other Creditor	1,319	5,449
Pension Fund Contributions pa	2,549	255
Accruals and Deferred Income	955	49,347
	<u>55,397</u>	<u>68,051</u>

15. Creditors: amounts falling more than one year

	2021 £	2020 £
Bounce Back Loan	50,000	-
Other Loan	61,835	75,000
	<u>111,835</u>	<u>75,000</u>

16. Analysis of charitable funds

Statement of funds

	At 01 Dec 2020	Income	Expenditure	At 30 Nov 2021
	£	£	£	£
General funds	<u>(110,462)</u>	<u>192,205</u>	<u>(205,876)</u>	<u>(124,133)</u>