

REGISTERED COMPANY NUMBER: 07425286 (England and Wales)
REGISTERED CHARITY NUMBER: 1137133

Report of the Trustees and
Financial Statements for the Year Ended 30 November 2024
for
CARAMEL ROCK LTD

CARMEL ROCK LTD

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for the Year Ended 30 November 2024

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CARAMEL ROCK LTD

Report of the Trustees for the Year Ended 30 November 2024

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 30 November 2024. 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).

INCORPORATION

The charitable company was incorporated on 1 November 2010.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The charity is controlled by its governing document, a deed of trust, and constitutes a limited company, limited by guarantee, as defined by the Companies Act 2006.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Company number

07425286 (England and Wales)

Registered Charity number

1137133

Registered office

17-18
Lower Dock Walk
London
United Kingdom
E16 2GT

Trustees

B Mubiayi
S R Watts (appointed 7.3.25)
L Mahony
R Bowles
R Shum (appointed 15.8.24)
S I Rahim (appointed 9.9.24)
G Forrest (appointed 15.7.25)

Company Secretary

Approved by order of the board of trustees on 16-09-2025 and signed on its behalf by:



.....
B Mubiayi - Trustee

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 2022 to 30 November 2024. 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 31 January 2022) as amended by Update Bulletin 1 (effective January 2022).

Since the Charity qualifies as small company under section 382 of the Companies Act 2006, the Strategic report requirements 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

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:

Skill Development: Provide participants with opportunities to develop practical skills related to various aspects of fashion design, such as sketching, pattern-making, sewing, garment construction, styling, or textile manipulation.

Creativity and Innovation: Foster creativity and innovation by encouraging participants to explore new ideas, experiment with different materials, and develop their unique design aesthetic.

Experience: 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.

Support: one to one support for young people and their communities to build self-awareness and confidence to progress on their future journey.

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

Strategies for achieving objectives.

To achieve these aims Caramel Rock have a strategy to embed Sustainability and awareness of the circular fashion economy. The Sustainability Project builds knowledge of the circular fashion economy to the next generation to work in the sector.

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 young adults) with the knowledge and expertise of the fashion industry, to help them form a solid foundation for a brighter future.

Our goals are also reached through organising and implementing our own Caramel Rock Fashion Show and other events.

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)'.



Fashion and Creative Arts

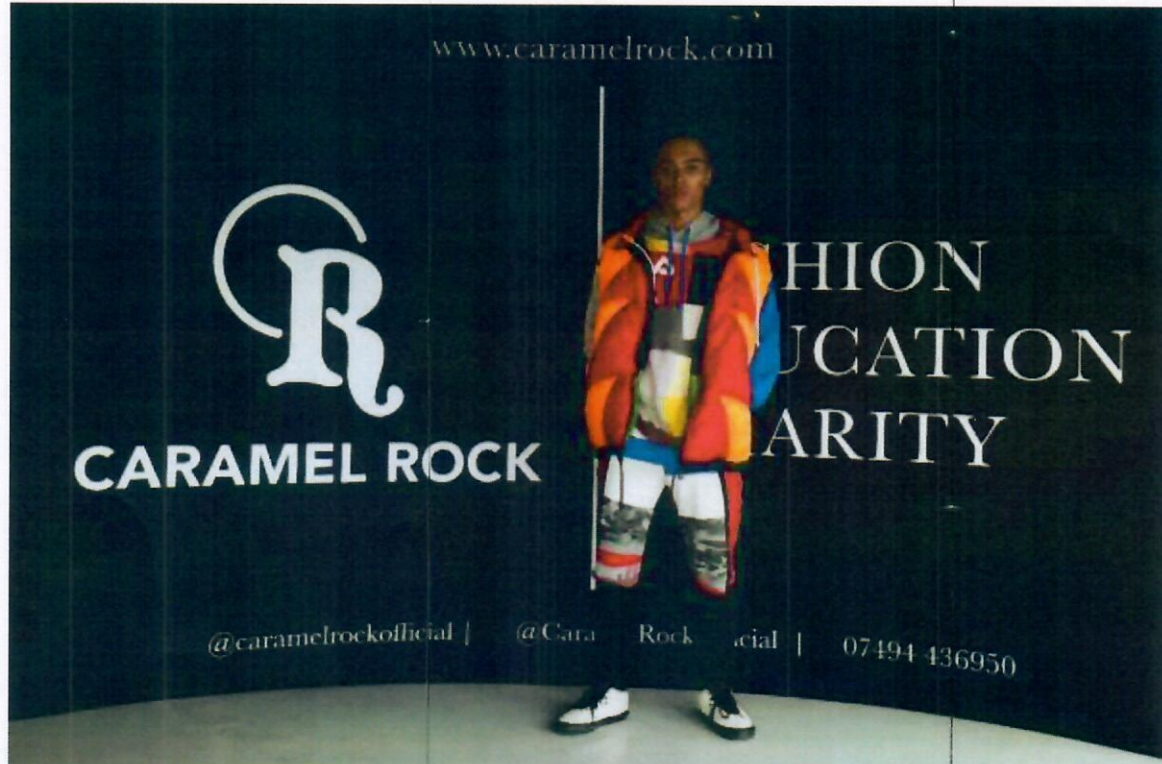


As a fashion and arts charity, we use creative arts as a tool to instil confidence and skills to those that are passionate about pursuing a career in this sector or for those that show true

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 (career?) pathways such as fashion, the arts and dance and develops individuals and local people through opportunities of work experience within the sector.

Caramel Rock delivers our 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.

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 fashion technical 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. Our education programme includes BTEC Vocational Diploma Levels 1 and 2 in fashion and clothing, workshops and events.

Job Training



As a fashion and arts academy, our students are trying to increase future prospects in the fashion and arts sector. 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 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. This is embedded into the delivery of all of our programmes and activities. Job training includes placements and internships with businesses and local fashion brands and businesses.

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. Activities such as workshops, events, fashion shows, pop up shops cover the scope of our offer in strengthening communities. We promote and celebrate diversity and inclusion within the community, fostering respect, empathy, and understanding across different cultural, ethnic, and socio-economic groups. Our programmes empower by providing leadership development opportunities through our youth committee, enabling community members to take initiative, collaborate effectively, and drive positive change within their neighbourhoods or organisations.

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 in 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. We provide monthly mentoring sessions to support the development of each of those aged 30 and below in their career development and aspirations. The mentoring monthly sessions cover skills development and identify areas for improvement or skill development and create learning opportunities such as workshops, training sessions, or hands-on experiences. The programme includes feedback and reflection and provides constructive feedback on mentee's performance, projects, or behaviours, and encourages self-reflection to promote continuous learning and growth.

Objectives and activities

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.

Pathways through Education: 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 5 staff and 18 volunteers. Our success and retention rates are as follows:

- 80% achieve full qualification and complete programme engagement. 70% progress into employment or training in the 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.

Engagement and Participation: The youth activities organised under Caramel Rock have successfully engaged young people from diverse backgrounds. Attendance rates have been consistently high,

Review of activities (continued)

indicating strong interest and participation among the target demographic. The interactive nature of the workshops have been particularly effective in capturing the attention of youth participants.

Impact on Youth Development: **Caramel Rock** activities have had a positive impact on the development of young people. Participants have reported increased confidence, improved teamwork, communication, and problem-solving skills among participants.

Inclusivity and Diversity: Caramel Rock has actively reached out to underrepresented communities to promote inclusivity and diversity by providing scholarships or subsidies to ensure access for all youth, regardless of socioeconomic background. We role model equity and inclusion through within our staff and volunteers too.

Youth Leadership and Empowerment: Caramel Rock has successfully empowered young people by providing opportunities for leadership and decision-making. Young participants have been involved in the planning and organisation of events, as well as in mentoring roles during workshops. This has empowered them to take ownership of their learning and contribute to the success of the program.

Community Engagement and Support: The support from the community, including parents, educators, and local businesses, has been instrumental in the success of youth activities associated with Caramel Rock. Partnerships with schools, youth organisations, and community centres have facilitated outreach and resource-sharing, enhancing the reach and impact of the program.

Long-Term Impact and Sustainability: The youth activities associated with Caramel Rock have demonstrated potential for long-term impact and sustainability.

Financial review

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 debtor) 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

Since relocating to our new premises in 2020 at the beginning of lock down, the Charity has invested significantly in capacity building initiatives aimed at strengthening our operational foundation and increasing our long-term impact. These investments were initially supported by a social investment fund loan awarded in 2019 and later supplemented by a Bounce Back Loan received in 2020. Both sources of funding have been instrumental in enabling us to expand our services and improve infrastructure, though they have also contributed to a cumulative deficit in the Charity's unrestricted reserves.

While the Trustees had originally projected that the deficit would be eliminated by the 2023/24 financial year through increased fundraising and contract income, external challenges and slower-than-anticipated income recovery have delayed this target. The Charity remains in deficit and continues to service the repayment obligations on both the social investment loan and the Bounce Back Loan.

The Trustees are actively reviewing the Charity's financial strategy and remain committed to achieving financial sustainability. Measures currently being implemented include the diversification of income streams, increased emphasis on unrestricted fundraising, and cost efficiency across operations. The improved capacity and reputation the Charity has developed in recent years position it well to secure new funding and partnership opportunities.

Despite the continued deficit, the Trustees are confident that with prudent financial management and ongoing support from stakeholders, the Charity is on a sustainable path toward recovery. The Board continues to monitor the financial position closely and is exploring further funding opportunities to support our mission and meet repayment obligations.

c. Financial results

The net income for the year amounted to £2,920 (2023: £-77,376). No corporation tax is expected to arise on the results for the period.

Structure, governance, and management

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 16/09/2025 and signed on their behalf by: B Mubiayi

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 2024.

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.

Independent Examiner's Report to the Trustees of
CARMEL ROCK LTD

Independent examiner's report to the trustees of CARMEL ROCK LTD ('the Company')

I report to the charity trustees on my examination of the accounts of the Company for the year ended 30 November 2024.

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.

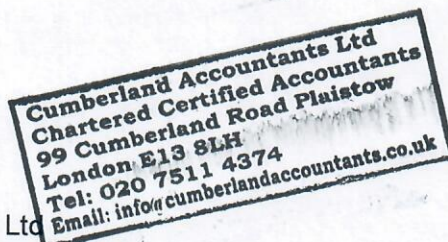
Independent examiner's statement

Since your charity's gross income exceeded £250,000 your examiner must be a member of a listed body. I can confirm that I am qualified to undertake the examination because I am a member of the Association of Chartered Certified Accountants, which is one of the listed bodies.

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.



Cumberland Accountants Ltd
The Association of Chartered Certified Accountants

Date: 16/9/25

CARAMEL ROCK LTD

Statement of Financial Activities
for the Year Ended 30 November 2024

	Notes	Unrestricted fund £	Restricted fund £	30.11.24 Total funds £	30.11.23 Total funds £
INCOME AND ENDOWMENTS FROM					
Donations and legacies		112,421	142,471	254,892	225,501
EXPENDITURE ON					
Raising funds		1,667	-	1,667	8,850
Charitable activities					
Com		163,559	-	163,559	162,443
Other		9,370	-	9,370	15,012
Total		174,596	-	174,596	186,305
NET INCOME/(EXPENDITURE)					
Transfers between funds	9	(62,175) 142,471	142,471 (142,471)	80,296 -	39,196 -
Net movement in funds		80,296	-	80,296	39,196
RECONCILIATION OF FUNDS					
Total funds brought forward		(77,376)	-	(77,376)	(116,572)
TOTAL FUNDS CARRIED FORWARD		2,920	-	2,920	(77,376)

The notes form part of these financial statements

CARAMEL ROCK LTD

Balance Sheet
30 November 2024

	Notes	Unrestricted fund £	Restricted fund £	30.11.24 Total funds £	30.11.23 Total funds £
FIXED ASSETS					
Tangible assets	4	-	-	-	82
CURRENT ASSETS					
Debtors	5	138,472	-	138,472	65,263
Cash at bank and in hand		2,029	-	2,029	5,094
		<u>140,501</u>	<u>-</u>	<u>140,501</u>	<u>70,357</u>
CREDITORS					
Amounts falling due within one year	6	(49,007)	-	(49,007)	(72,197)
NET CURRENT ASSETS/(LIABILITIES)		<u>91,494</u>	<u>-</u>	<u>91,494</u>	<u>(1,840)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		91,494	-	91,494	(1,758)
CREDITORS					
Amounts falling due after more than one year	7	(88,574)	-	(88,574)	(75,618)
NET ASSETS/(LIABILITIES)		<u>2,920</u>	<u>-</u>	<u>2,920</u>	<u>(77,376)</u>
FUNDS	9				
Unrestricted funds				2,920	(77,376)
TOTAL FUNDS				<u>2,920</u>	<u>(77,376)</u>

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 November 2024.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 November 2024 in accordance with Section 476 of the Companies Act 2006.

The trustees acknowledge their responsibilities for

- ensuring that the charitable company keeps accounting records that comply with Sections 386 and 387 of the Companies Act 2006 and
- 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 form part of these financial statements

CARMEL ROCK LTD

Balance Sheet - continued
30 November 2023

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 on16/09/25..... and were signed on its behalf by:



.....
Trustee B. Mubiayi

The notes form part of these financial statements

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 each asset over its estimated useful life.

TAXATION

The charity is exempt from corporation tax on its charitable activities.

FUND ACCOUNTING

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

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

Notes to the Financial Statements - continued
for the Year Ended 30 November 2024

2. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 30 November 2024 nor for the year ended 30 November 2023.

TRUSTEES' EXPENSES

There were no trustees' expenses paid for the year ended 30 November 2024 nor for the year ended 30 November 2023.

3. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted fund £	Restricted fund £	Total funds £
INCOME AND ENDOWMENTS FROM			
Donations and legacies	69,150	156,351	225,501
EXPENDITURE ON			
Raising funds	8,850	-	8,850
Charitable activities			
Com	162,443	-	162,443
Other	15,012	-	15,012
Total	186,305	-	186,305
NET INCOME/(EXPENDITURE)	(117,155)	156,351	39,196
RECONCILIATION OF FUNDS			
Total funds brought forward	39,779	(156,351)	(116,572)
TOTAL FUNDS CARRIED FORWARD	(77,376)	-	(77,376)

CARAMEL ROCK LTD

Notes to the Financial Statements - continued
for the Year Ended 30 November 2024

4. TANGIBLE FIXED ASSETS

	Fixtures and fittings £
COST	
At 1 December 2023	82
Disposals	(82)
	<hr/>
At 30 November 2024	-
	<hr/>
NET BOOK VALUE	
At 30 November 2024	-
	<hr/>
At 30 November 2023	82
	<hr/>

5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	30.11.24 £	30.11.23 £
Trade debtors	138,472	65,263
	<hr/>	<hr/>

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	30.11.24 £	30.11.23 £
Bank loans and overdrafts (see note 8)	16,802	6,249
Other loans (see note 8)	-	8,007
Trade creditors	(1)	23,184
Social security and other taxes	379	30,328
Other creditors	30,072	709
Pension Fund Contribution pa	-	1,965
Accrued expenses	1,755	1,755
	<hr/>	<hr/>
	49,007	72,197
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CARAMEL ROCK LTD

Notes to the Financial Statements - continued **for the Year Ended 30 November 2024**

7. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

	30.11.24	30.11.23
	£	£
Bank loans (see note 8)	50,000	50,000
Other loans (see note 8)	38,574	25,618
	<u>88,574</u>	<u>75,618</u>

8. LOANS

An analysis of the maturity of loans is given below:

	30.11.24	30.11.23
	£	£
Amounts falling due within one year on demand:		
Bank overdrafts	16,802	6,249
Other loans	-	8,007
	<u>16,802</u>	<u>14,256</u>

Amounts falling between one and two years:

Other loans - 1-2 years	<u>38,574</u>	<u>25,618</u>
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Amounts falling due in more than five years:

Repayable by instalments:		
Bank loans more 5 yr by instal	50,000	50,000

9. MOVEMENT IN FUNDS

	At 1.12.23 £	Net movement in funds £	Transfers between funds £	At 30.11.24 £
Unrestricted funds				
General fund	(77,376)	(62,175)	142,471	2,920
Restricted funds				
RESTRICTED Fund	-	142,471	(142,471)	-
TOTAL FUNDS	<u>(77,376)</u>	<u>80,296</u>	<u>-</u>	<u>2,920</u>

Notes to the Financial Statements - continued
for the Year Ended 30 November 2024

9. MOVEMENT IN FUNDS - continued

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	112,421	(174,596)	(62,175)
Restricted funds			
RESTRICTED Fund	142,471	-	142,471
TOTAL FUNDS	<u>254,892</u>	<u>(174,596)</u>	<u>80,296</u>

Comparatives for movement in funds

	At 1.12.22 £	Net movement in funds £	At 30.11.23 £
Unrestricted funds			
General fund	39,779	(117,155)	(77,376)
Restricted funds			
RESTRICTED Fund	(156,351)	156,351	-
TOTAL FUNDS	<u>(116,572)</u>	<u>39,196</u>	<u>(77,376)</u>

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	69,150	(186,305)	(117,155)
Restricted funds			
RESTRICTED Fund	156,351	-	156,351
TOTAL FUNDS	<u>225,501</u>	<u>(186,305)</u>	<u>39,196</u>

CARAMEL ROCK LTD

Notes to the Financial Statements - continued
for the Year Ended 30 November 2024

9. MOVEMENT IN FUNDS - continued

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

	At 1.12.22 £	Net movement in funds £	Transfers between funds £	At 30.11.24 £
Unrestricted funds				
General fund	39,779	(179,330)	142,471	2,920
Restricted funds				
RESTRICTED Fund	(156,351)	298,822	(142,471)	-
TOTAL FUNDS	<u>(116,572)</u>	<u>119,492</u>	<u>-</u>	<u>2,920</u>

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 £	Movement in funds £
Unrestricted funds			
General fund	181,571	(360,901)	(179,330)
Restricted funds			
RESTRICTED Fund	298,822	-	298,822
TOTAL FUNDS	<u>480,393</u>	<u>(360,901)</u>	<u>119,492</u>

10. RELATED PARTY DISCLOSURES

There were no related party transactions for the year ended 30 November 2024.

CAMEL ROCK LTD**Detailed Statement of Financial Activities**
for the Year Ended 30 November 2024

	30.11.24 £	30.11.23 £
INCOME AND ENDOWMENTS		
Donations and legacies		
Gifts	142,471	225,501
Donations	112,421	-
	<hr/>	<hr/>
	254,892	225,501
Total incoming resources	<hr/>	<hr/>
	254,892	225,501
EXPENDITURE		
Raising donations and legacies		
Postage and stationery	224	486
Sundries	1,443	351
	<hr/>	<hr/>
	1,667	837
Other trading activities		
Fixtures and fittings	-	4,549
Charitable activities		
Wages	106,019	107,242
Rates and water	3,082	2,594
Insurance	1,497	1,548
Light and heat	-	7,701
Telephone	2,457	3,346
Postage and stationery	1,088	4,845
Advertising	3,540	2,516
Sundries	7,590	-
Rent	28,830	21,520
	<hr/>	<hr/>
	154,103	151,312
Other		
Cleaning	934	2,394
Educational Materials	8,347	12,014
Meals and entertainment	89	604
	<hr/>	<hr/>
	9,370	15,012
Support costs		
Finance		
Bank charges	-	4,599

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CARMEL ROCK LTD

Detailed Statement of Financial Activities
for the Year Ended 30 November 2024

	30.11.24 £	30.11.23 £
Finance		
Information technology		
Repairs and renewals	2,179	622
Travel Exp	550	1,518
	<hr/> 2,729	<hr/> 2,140
Human resources		
Software licences	-	2,485
Governance costs		
Accountancy fees	3,952	1,085
Legal fees	218	40
Due and Subscriptions	2,557	4,246
	<hr/> 6,727	<hr/> 5,371
Total resources expended	<hr/> 174,596	<hr/> 186,305
Net income	<hr/> <hr/> 80,296	<hr/> <hr/> 39,196

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