

FINANCIAL STATEMENTS

YEAR ENDED 31 MARCH 2021

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CONFEDERATION OF BANGLADESHI ORGANISATIONS (CBO) LIMITED

LEGAL AND ADMINISTRATIVE INFORMATION

Names of Directors, who are also known as the Trustees, for the purposes of the Charity Law:

Chairman	Muhammad Abdul Hannan
Deputy Chairman	Muhammad Abdul Kahar
Treasurer	Abdul Qaum
Assistant Treasurer	Abdul Subhan
Secretary	Achaman Ullah

CHIEF EXECUTIVE OFFICER Shabud Ullah

REGISTERED CHARITY NUMBER: 1145333

REGISTERED COMPANY NUMBER: 07705011

REGISTERED OFFICE: Greets Green Resource Centre
Harwood Street
West Bromwich
West Midlands
B70 9JF

INDEPENDENT EXAMINER: Kirsty Jackson FCCA ACA
JW Hinks LLP
Chartered Accountants and Registered Auditors
19 Highfield Road
Edgbaston
Birmingham
B15 3BH

BANKERS: CAF Bank
25 Kings Hill Avenue
Kings Hill
West Malling
Kent
ME19 4JQ

The Trustees who are also Directors of the Charity for the purposes of the Companies Act 2006, present their report with the financial statements of the Charity for the year ended 31 March 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 2015).

STRUCTURE, GOVERNANCE AND MANAGEMENT OF THE ASSOCIATION

Confederation of Bangladeshi Organisations, a community and voluntary organisation, was first established in 1985 under a constitutional document as an umbrella for Bangladeshi Organisations in the Metropolitan Borough of Sandwell to provide a collective voice for communicating community need and providing representation. In April 1993 the organisation became a registered charity. On 14 July 2011, the organisation formed a company known as Confederation of Bangladeshi Organisations (CBO) Limited ('CBO'). On 1 April 2012, operations commenced through this Limited Company.

The Charity is governed by its Memorandum and Articles of Association.

OBJECTIVES

- To promote the benefit of the inhabitants of Sandwell, with particular attention to accommodating the charitable needs of individuals of Bangladeshi descent, by:
 - a) Advancing education;
 - b) Relieving need, hardship and distress; and
 - c) Relieving or preventing poverty
- To promote for the benefit of the inhabitants of Sandwell and the surrounding area the provision of facilities for recreation or other leisure time occupation of individuals who have need of such facilities by reason of their youth, age, infirmity or disablement, financial hardship or social and economic circumstances or for the public at large in the interests of social welfare and with the object of improving the condition of life of the said inhabitants.
- To develop the capacity and skills of the members of the socially disadvantaged Community of the Borough of Sandwell in such a way that they are better able identify and help meet their needs and to participate more fully society;
- To promote such other charitable purposes as are exclusively charitable under the laws of England and Wales as may be determined by the trustees.

ACHIEVEMENTS AND PERFORMANCE

Key achievements 2020-2021

Over the year CBO continued to deliver most needed services in the community and successfully secured funding and developed working partnerships. Some of the key Achievements include:

- **Improving IT Infrastructure**

Successfully secured additional funding from The National Lottery Community Fund to improve the existing IT infrastructure at CBO which enabled our staff to support our clients remotely during the pandemic.

- **Development of Outdoor Gym and Community Gardens**

During this pandemic we have looked into alternative and different ways of working to support the most isolated and hard to reach within our community. CBO successfully secured additional capital funding from The National Lottery Community Fund to develop an Outdoor Gym and community garden facility to compliment the existing Outdoor provisions of MUGA and children play area.

- **Building Brighter Futures (BBF) – 5 years funding from The National Lottery Community Fund**

Successfully delivered the 1st year of BBF project. The aims of the project is to bring isolated BME communities together and build strong relationships in and across communities. Activities provided range from social, recreational, health activities to advice, training and focused interventions offering a holistic approach.

- **Advice Program**

Our advice program is the backbone of CBO which is the magnet of attracting people of all backgrounds including newcomers and the most isolated and hard to reach. Our client groups are very diverse and around 40% are from Bangladeshi origin and the remaining 60% are from other BME backgrounds.

CBO continued to get recognition for excellent service delivery on advice projects and secured around £2m of confirmed financial grants (welfare benefits) for local residents. In addition CBO played a leading role through Sandwell Advice Providers Network and in recognition of our track record and commitment CBO (CEO) is the chair of the network. CBO is very unique in Sandwell providing complex casework on welfare rights, regulated immigration advice as OISC level 1 and regulated debt advice. CBO is the only community based organisation in Sandwell providing all 3 specialism under one roof.

- **Green Garden Community Nursery**

Successfully developed a new modular building dedicated to Early Years Nursery provisions with a maximum capacity to accommodate 24 children. New Nursery provisions is another success of CBO's ability to diversify and meet the changing demand and needs of the local community. Green Garden Nursery is registered with OFSTED and providing additional services complimenting the existing GGRC services.

- **Transforming Greets Green Resource Centre into one stop shop/Community Hub**

Resource centre, Play area/MUGA/Outdoor Gym/Community Garden area – newbuild Nursery provisions – family centred provisions/facilities.

- **Implementation and embedding thematic approach to service delivery**

Focusing on Anti-poverty/Advice and Community Development with ethos of welfare to work..

External recognition through partnership and collaborative working.

- **Maintained quality marks including;**

Matrix

Accreditation by Financial Conduct Authority – Debt license permitting regulated activities on debt adjusting and debt counselling.

OISC exemption

OFSTED

PQASSO

(continued)

FINANCIAL REVIEW

Reserve Management Policy

Purpose:

To empower the Confederation of Bangladeshi Organisations to perform reserve management for the purpose of meeting the areas of need and to initiate appropriate solutions for development.

Scope:

Voluntary organisations always find difficulties with sustainable core funding and innovative ideas. Many funders will only fund projects and bear some administration cost. Reserves can be used on any entity, programme, projects or activities within the Confederation of Bangladeshi Organisations.

Reserve policy:

The Confederations of Bangladeshi Organisations is committed to sustainable development and management practices to support and enhance our activities and ideas in all areas of our organisation. We will ensure reserve management is an integral part of our decision making processes.

Our policy is to maintain free reserves of between 3 and 6 months of unrestricted expenditure. The balance at 31 March 2021 of unrestricted reserves was £67,386 which is in line with the policy.

To achieve this policy we will adopt a structured management approach to minimise adverse outcomes in all our activities, particularly in safeguarding the well being of our organisation. We will identify and take advantage of opportunities as well as minimising adverse effects.

Designated Funds:

The Designated Funds are held with the purpose of:

- (a) Purchase of 8 – 10 Carters Green
- (b) Refurbishment of the Greets Green Resource Centre for the benefit of the community

Restricted Funds:

The Restricted Funds are held with specific restrictions put in place on each separate one held. Further details of these can be found in note 1(i).

Responsibilities:

The Manager is accountable to the Management Committee in particular to the Treasurer for the implementation of the reserve policy. However, all Programme Managers of the organisation are responsible for managing budgets in their own activities. It is the responsibility of each Programme Manager to ensure that reserve management is undertaken at the beginning of every project or as new areas of operation are initiated.

Process:

A systematic reserve management process will include establishing the need, identifying reserves, assessing risks, treating risks and ongoing monitoring and evaluation.

Monitoring and Review:

The Management Committee will monitor and review the implementation of the reserve management. The Manager will facilitate the implementation of the reserve management and report on its implementation.

(continued)

MANAGEMENT COMMITTEES' REPORT (continued)

Risk Management Policy

Purpose:

To empower the Confederation of Bangladeshi Organisations to perform periodic risk assessments for the purpose of determining areas of vulnerability and to initiate appropriate solutions.

Scope:

Risk Management can be conducted on any entity programme, projects or activities within the Confederation of Bangladeshi Organisations.

Policy:

The Confederation of Bangladeshi Organisations is committed to good risk management practices to support and enhance our activities in all areas of our organisation. We will ensure risk management is an integral part of our decision making processes.

To achieve this policy we will adopt a structures risk management approach to minimise adverse outcomes in all our activities, particularly in safeguarding the health, safety and well being of our members, volunteers and general public. We will identify and take advantage of opportunities as well as minimising adverse effects.

Responsibilities:

Head of Programmes are accountable to the Management Committee for the implementation of the risk management process, however all members of the organisation are responsible for managing risks in their own activities. It is the responsibility of each Programme Manager to ensure that risk assessments are undertaken at the beginning of every project or as new areas of operation are initiated.

Process:

A systematic risk management process will include establishing the context, identifying risks, assessing risks, treating risks and ongoing monitoring and evaluation.

Monitoring and Review:

The Management Committee will monitor and review the implementation of the risk management programme. The Manager will facilitate the implementation of the risk management programme and report on its implementation.

Risks/Threats to the Organisation:

- Failure to attract new members or retain members;
- Failure to observe relevant legislation or the Constitution in administration of the organisation;
- Failure to generate adequate funds to support programmes;
- Over-commitment of the Organisation to high cost projects;
- Failure to observe safe work practices on community projects, endangering members, other volunteers or the general public;
- Failure to observe relevant legislation in the programmes run by the Organisation.

(continued)

CONFEDERATION OF BANGLADESHI ORGANISATIONS (CBO) LIMITED

MANAGEMENT COMMITTEES' REPORT (continued)

Counteracting Risks/Threats to the Organisation:

- Well structured, strategic objective, policy and management lead services;
- Acting as a window of opportunity towards empowering the community to take rational action;
- Introduction of the organic regeneration concepts and strategies;
- Introduction of diversity, cohesion and inclusion in services delivery;
- Strengthening local people's control over their local improvement plan;
- Influencing building a sustainable and vibrant local community/sector;
- Joining together community based and mainstream services;
- Greater partnerships with mainstream providers;
- Encouraging greater Active Citizenship and community self confidence;
- Moving forward systematically to tackle local deprivation.

Funds

Funds held at 31 March 2021 were as follows:-

Unrestricted funds	£67,386
Designated funds	£264,999
Restricted funds	£158,855

Independent Examiner

JW Hinks LLP have expressed their willingness to continue in office as independent examiner and a resolution to re-appoint them will be proposed at the forthcoming Annual General Meeting.

On Behalf of the Management Committee



Muhammad Abdul Hannan
Chairman

11 August 2021

CONFEDERATION OF BANGLADESHI ORGANISATIONS (CBO) LIMITED

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES

I report to the charity trustees on my examination of the accounts of the company for the year ended 31 March 2021 which are set out on pages 7 to 18.

Respective and basis of Report

As the trustees of the company (and are 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 company'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 that in any material respect:

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.



Kirsty Jackson FCCA ACA
JW HINKS LLP
Chartered Accountants and
Registered Auditors

19 Highfield Road
Edgbaston
Birmingham

11 August 2021

CONFEDERATION OF BANGLADESHI ORGANISATIONS (CBO) LIMITED

STATEMENT OF FINANCIAL ACTIVITIES - YEAR ENDED 31 MARCH 2021

	Designated Funds £	Unrestricted Funds £	Restricted Funds £	Total £	2020 Total £
INCOMING RESOURCES					
Incoming resources from generated funds:					
- Grants and funding (Note 2)	-	112,175	157,034	269,209	173,911
Incoming resources from income generation:					
- Rental income	-	8,786	-	8,786	13,716
- Nursery income	-	24,827	-	24,827	1,188
- Sundry Income	-	-	-	-	166
- Interest received	-	19	-	19	54
Covid Grant	-	42,000	-	42,000	-
CJRS Grant	-	63,359	-	63,359	-
Insurance proceeds	-	-	-	-	5,844
TOTAL INCOMING RESOURCES	-	251,166	157,034	408,200	194,879
RESOURCES EXPENDED					
Charitable Activities:					
- Salaries and National Insurance (Note 4)	-	96,753	31,887	128,640	127,476
- Travelling	-	1,019	340	1,359	774
- Training sessions	-	-	-	-	204
- Sessional workers	-	691	367	1,058	2,959
- Rates and water	-	602	301	903	818
- Light and heat	-	2,578	681	3,259	2,861
- Insurance	-	1,336	667	2,003	1,728
- Learning Hub – Nursery	-	-	-	-	6,979
- Licencing, Telephone and internet	-	92	2,676	2,768	3,197
- Printing, postage and stationery	-	69	200	269	2,128
- Repairs and renewals	-	13,812	45,888	59,700	14,771
- Events, trips and activities	-	3,535	6,780	10,315	2,060
- Professional and consulting fees	-	2,250	2,250	4,500	180
- Sundries and cleaning	-	1,041	520	1,561	849
- ICT equipment	-	-	38,974	38,974	190
- Independent Examiner's fee	-	1,612	548	2,160	2,100
- Payroll fees	-	1,500	660	2,160	840
- Registration, accreditation, and training fees	-	-	380	380	1,876
- Depreciation of improvements to property	5,696	-	14,283	19,979	19,979
- Depreciation of freehold property	10,000	-	-	10,000	10,000
TOTAL RESOURCES EXPENDED	15,696	126,890	147,402	289,988	201,969
NET INCOMING/(OUTGOING) RESOURCES	(15,696)	124,276	9,632	118,212	(7,090)
TRANSFERS BETWEEN FUNDS	100,000	(101,132)	1,132	-	-
NET MOVEMENT IN FUNDS	84,304	23,144	10,764	118,212	(7,090)
FUNDS BROUGHT FORWARD	180,695	44,242	148,091	373,028	380,118
FUNDS CARRIED FORWARD	264,999	67,386	158,855	491,240	373,028

The notes on pages 11 to 18 form part of these financial statements.

There were no recognised gains or losses other than those shown in the statement of financial activities.

There were no discontinued operations during the above financial year.

CONFEDERATION OF BANGLADESHI ORGANISATIONS (CBO) LIMITED

BALANCE SHEET AS AT 31 MARCH 2021 – COMPANY NUMBER 7705011

	Notes	2021 £	2020 £
FIXED ASSETS	6	279,980	309,959
CURRENT ASSETS			
Debtors and prepayments	8	32,222	1,596
Bank balance		181,942	68,818
Cash balance		86	130
		<u>214,250</u>	<u>70,544</u>
CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR			
Creditors	9	2,990	2,475
		<u>211,260</u>	<u>68,069</u>
NET CURRENT ASSETS		491,240	378,028
CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR			
Loan	10	-	5,000
NET ASSETS		<u>491,240</u>	<u>£ 373,028</u>
FUNDS			
Restricted Funds	11	158,855	148,091
Unrestricted Funds		67,386	44,242
Designated Funds	12	264,999	180,695
		<u>491,240</u>	<u>£ 373,028</u>

The Charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2021.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2021 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

- (a) ensuring that the company keeps accounting records which 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 company as at the end of each financial year and of its profit or loss 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 company.

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CONFEDERATION OF BANGLADESHI ORGANISATIONS (CBO) LIMITED

BALANCE SHEET AS AT 31 MARCH 2021 (continued) – COMPANY NUMBER 7705011

These financial statements have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small Charitable companies.

The Financial Statements were approved on behalf of the Management Committee on 11 August 2021 and were signed on its behalf by:



ABDUL QAUM
Treasurer



ACHAMAN ULLAH
Secretary

The notes on pages 10 to 18 form part of these financial statements

1. ACCOUNTING POLICIES

(a) Basis of preparing the financial statements

The financial statements of the charitable organisation, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SOPR (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) (effective 1 January 2015)', Financial Reporting Standard 102, 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Charities Act 2011. The financial statements have been prepared under the historical cost convention.

Financial Reporting Standard 102 – Reduced Disclosure Exemptions

The charity has taken advantage of the following disclosure exemption in preparing these financial statements, as permitted by FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland':

- the requirements of Section 7 Statement of Cash Flows.

(b) Fixed assets and depreciation

Fixed assets are initially recorded at cost. Grants received in respect of fixed assets are matched against cost in the year of acquisition. Depreciation is provided for all tangible fixed assets at rates calculated to write off the cost on a straight line basis over their expected useful economic lives as follows:

Office furniture and equipment	-	33% straight line method
Property improvements of Greets Green Centre	-	10% straight line method
Freehold property	-	4% straight line method

(c) Incoming resources

Grants receivable are accounted for in the year in which the Charity is entitled to receipt.

(d) Resources expended

Expenditure is included in the financial statements on an accruals basis. Irrecoverable VAT is charged to the Statement of Financial Activities (SOFA) as incurred.

(e) Restricted funds

Restricted funds are used for specific purposes laid down by the Donor. Expenditure which meets these criteria is charged to the fund together with a fair allocation of the management and support costs.

(f) Designated funds

The designated funds are held with the purpose of:

- a) purchase of 8 -10 Carters Green
- b) refurbishment of the Greets Green Resource Centre for the benefit of the community

(g) Operating lease rentals

Rentals payable under operating leases are charged against income on a straight line basis over the lease term

(h) Pension

Pension payments to defined contribution benefit schemes are charged as an expense as they fall due.

(continued)

(i) **Purpose of funding**

CBO is a charity registered community organisation dependent on grant aid obtained mainly from Local Authority as well as a number of other sources. Funds are based on successful proposals to deliver services identified by the Organisation and the people it serves. The purpose of funds received during the year are as follows:

National Lottery Community Fund (NLCF):

- **Awards For All** – funding towards the purchase of play equipment in play area and new computers and resources for Learning Hub.
- **Building Better Opportunities - Bridges** – in partnership with Sandwell Consortium and Steps to Work and jointly funded by European Social Fund and Big Lottery Fund CBO is delivering employability services targeting unemployed people aged 25 years and over living in Sandwell and Black Country-wide.
- **Building Better Opportunities – Family Matters** – in partnership with Sandwell Consortium and Black Country Together and jointly funded by European Social Fund and Big Lottery Fund CBO is delivering family support and employability courses targeting unemployed people aged 25 years and over living in Sandwell and Black Country-wide.
- **Building Brighter Futures** – BBF will compliment the existing services at the Greets Green Resource Centre and create a 'one-stop shop' for the diverse community. The aims of the project are to bring isolated BME communities together and build strong relationships in and across communities. Activities provided range from social, recreational, health activities to advice, training and focused interventions offering a holistic approach.
- **Reach** – Additional funding secured to respond to COVID-19 and to purchase IT Equipment to improve digital infrastructure.
- **Health Community** – Capital Funding to develop outdoor gym at the rear of Greets Green Resource Centre.
- **Covid -19** – Additional revenue funding towards the running/core cost.

Sandwell Early Years - Nursery Capital and Revenue

- **Capital** - Funding towards the new modular building of Greets Green Learning Hub/Nursery.
- **Revenue** - Funding towards salary cost of setting up Nursery.

SMBC:

- **Core Funding/Welfare Rights** - funds the Advice, Information and Welfare Rights Programme delivering outreach and centre based advice, information, volunteering and support programmes on immigration, nationality, housing, health, women's issues and welfare rights benefit service
- **Holiday play scheme** - funded to deliver the holiday club during the holiday period for the young children.
- **Better Health Programme** – Revenue funding towards the delivery of language classes and healthy cooking sessions.
- **SLN – Sandwell Learning Network** - Funding towards the delivery of ESOL and language.
- **Vision 2030** – Funding towards community engagement and development activities

Veolia Environmental Trust

- **Capital funding** towards the new modular building of Greets Green Learning Hub/Nursery.

Enovert Community Trust

- **Capital funding** towards the new modular building of Greets Green Learning Hub/Nursery.

Growth and Sustainability fund

- In line with CBO's self-sustainability objectives this fund is created specifically to invest to generate and diversify income and financial stability. At a time of political and economic instability, it's imperative for charities to be financially sustainable in the long term and therefore this fund will enable CBO to continue with its charitable objects and deal with increasingly volatile financial environments.

2. GRANTS AND FUNDING

	2021 £	2020 £
Restricted:		
National Lottery Community Fund:		
- Award for All	10,000	-
- Healthy Communities - Gym	30,000	-
- Building Brighter Futures	61,350	63,000
- Reach	52,820	-
- Covid -19	2,864	-
	<hr/>	<hr/>
	£157,034	£63,000
Unrestricted:		
National Lottery Community Fund:		
- Better Building Opportunities – Bridges	-	15,175
- Better Building Opportunities - Family Matters	15,841	16,330
SMBC – Holiday Play Scheme Grant	4,524	-
SMBC – Core funding/welfare rights	65,898	65,472
SMBC – (Sandwell Consortium) Better Health Programme	10,000	13,934
SMBC – (Sandwell Consortium)		
– Sandwell Learning Network	10,912	-
SMBC – Vision 2030	5,000	-
	<hr/>	<hr/>
	£112,175	£110,911
	<hr/>	<hr/>
TOTAL GRANTS	<hr/> £269,209 <hr/>	<hr/> £173,911 <hr/>

3. TAXATION

The organisation is a registered charity and accordingly is exempt from taxation on its income and gains where they are applied for charitable purposes.

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4. ANALYSIS OF EMPLOYEE COSTS

	2021 £	2020 £
Salaries	124,220	121,431
Social Security costs	2,442	4,207
Pensions costs	1,978	1,838
	<u>£128,640</u>	<u>£127,476</u>

No employee received emoluments of over £60,000 during the year.

The average number of full time equivalent employees for the year was 10 (2020 : 9).

5. RESOURCES EXPENDED

The resources expended by the charity include:

	2021 £	2020 £
Independent Examiner's fee	2,160	2,100
Depreciation	29,979	29,979
	<u> </u>	<u> </u>

(continued)

6. FIXED ASSETS

	Freehold Property 8-10 Carters Green £	Office furniture and equipment £	Property Improvements: Greets Green Centre £	Total £
As at 1 April 2020	250,000	8,179	199,789	457,968
Additions	-	-	-	-
Disposals	-	-	-	-
As at 31 March 2021	<u>250,000</u>	<u>8,179</u>	<u>199,789</u>	<u>457,968</u>
DEPRECIATION				
As at 1 April 2020	60,000	8,179	79,830	148,009
Charge for the year	10,000	-	19,979	29,979
Eliminated on disposal	-	-	-	-
As at 31 March 2021	<u>70,000</u>	<u>8,179</u>	<u>99,809</u>	<u>177,988</u>
NET BOOK VALUE				
As at 31 March 2021	<u>180,000</u>	<u>-</u>	<u>99,980</u>	<u>279,980</u>
As at 31 March 2020	<u>190,000</u>	<u>-</u>	<u>119,959</u>	<u>309,959</u>

7. SUMMARY OF NET ASSETS BY FUND

	Restricted Funds £	Unrestricted Funds £	Designated Funds £	Total £
Fixed assets	99,980	-	180,000	279,980
Current assets	58,875	70,376	84,999	214,250
Current liabilities	-	(2,990)	-	(2,990)
Net assets	<u>158,855</u>	<u>67,386</u>	<u>264,999</u>	<u>491,240</u>

(continued)

CONFEDERATION OF BANGLADESHI ORGANISATIONS (CBO) LIMITED

NOTES TO THE FINANCIAL STATEMENTS (continued) - YEAR ENDED 31 MARCH 2021

8. DEBTORS AND PREPAYMENTS

	2021 £	2020 £
Debtors and prepaid expenses	£32,222	£1,596

9. CREDITORS: Amounts falling due within one year

	£	£
Accruals	2,990	2,475
Due within one year	£2,990	£2,475

10. CREDITORS: Amounts falling due after more than one year

	£	£
Affiliated Organisation - Interest free loan *		
Due within five years	-	£ 5,000

* purpose of loan was to fund purchase of 8 – 10 Carters Green

11. RESTRICTED FUNDS

	At 01.04.20 £	Incoming Resources £	Outgoing Resources £	Transfers £	At 31.03.21 £
NLCF - Awards for All	-	10,000	(10,057)	57	-
NLCF - Building Brighter Futures	33,827	61,350	(41,756)	-	53,421
NLCF – Healthy Communities Gym	-	30,000	(31,050)	1,050	-
NLCF Reach	-	52,820	(47,367)	-	5,453
NLCF – Covid -19	-	2,864	(2,889)	25	-
Fixed Asset – Learning Hub:					
Sandwell Early Years – Nursery Capital	22,266	-	(2,783)	-	19,483
Veolia Environmental Trust	59,998	-	(7,500)	-	52,498
Enovert Community Trust	32,000	-	(4,000)	-	28,000
	148,091	157,034	(147,402)	1,132	158,855

Fixed Asset – Learning Hub expenditure has been capitalised and depreciated over 10 years.

(continued)

12. DESIGNATED FUNDS

	At 01.04.20 £	Incoming Resources £	Outgoing Resources £	Transfers £	At 31.03.21 £
Building Fund – 8 -10 Carters Green Greets Green Resource Centre	175,000	-	(10,001)	-	164,999
Improvements Fund	5,695	-	(5,695)	-	-
Growth and Sustainability Fund	-	-	-	100,000	100,000
	<u>180,695</u>	<u>-</u>	<u>(15,696)</u>	<u>100,000</u>	<u>264,999</u>

The refurbishment of Greets Green Resource Centre was carried out in previous years at a cost of £56,959. This amount is written off over the 10 years of the lease of the property at that time.

Inline with CBO's self-sustainability objectives this fund is created specifically to invest to generate and diversify income and financial stability. At a time of political and economic instability, it's imperative for charities to be financially sustainable in the long term and therefore this fund will enable CBO to continue with its charitable objects and deal with increasingly volatile financial environments.

13. RESTRICTED FUNDS (COMPARATIVE)

	At 01.04.19 £	Incoming Resources £	Outgoing Resources £	Transfers £	At 31.03.20 £
National Lottery Community Fund:					
NLCF- Awards for All	3,233	-	(3,245)	12	-
NFCL – Building Brighter Futures	-	63,000	(29,173)	-	33,827
Fixed Asset Learning Hub:					
Sandwell Early Years – Nursery Capital	25,049	-	(2,783)	-	22,266
Sandwell Early Years – Nursery Revenue	15,000	-	(16,084)	1,084	-
Veolia Environmental Trust	67,498	-	(7,500)	-	59,998
Enovert Community Trust	36,000	-	(4,000)	-	32,000
	<u>146,780</u>	<u>63,000</u>	<u>(62,785)</u>	<u>1,096</u>	<u>148,091</u>

14. DESIGNATED FUNDS (COMPARATIVE)

	At 01.04.19	Incoming Resources	Outgoing Resources	Transfers	At 31.03.20
Building Fund – 8 -10 Carters Green Greets Green Resource Centre	185,000	-	(10,000)	-	175,000
Improvements Fund	11,391	-	(5,696)	-	5,695
	<u>196,391</u>	<u>-</u>	<u>(15,696)</u>	<u>-</u>	<u>180,695</u>

(continued)

15. MANAGEMENT COMMITTEE'S REMUNERATION

No remuneration directly or indirectly, out of the funds, was paid or is payable for the year to any Management Committee member or to any person or persons known to be connected with any of them.

No reimbursement of expenses has been made or is due to be made to any of the Management Committee in respect of the year.

16. RELATED PARTY TRANSACTIONS

There were no related party transactions in the year.