

CONFEDERATION OF BANGLADESHI ORGANISATIONS (CBO) LIMITED
(A company limited by guarantee and not having a Share Capital)

FINANCIAL STATEMENTS

YEAR ENDED 31 MARCH 2022

	Page
Legal and Administrative Information	1
Management Committee's Annual Report	2 to 6
Independent Examiner's Report	7
Statement of Financial Activities	8
Balance Sheet	9 and 10
Notes to the Financial Statements	11 to 18

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	Mohammed Abdul Subhan
Secretary	Achaman Ullah

CHIEF EXECUTIVE OFFICER Shabud Ullah

REGISTERED CHARITY NUMBER: 1145333

REGISTERED COMPANY NUMBER: 07705011

REGISTERED OFFICE: Greet's 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 Co-Operative Bank Plc
P O Box 250
Skelmersdale
WN8 6WT

**CONFEDERATION OF BANGLADESHI ORGANISATIONS (CBO) LIMITED
MANAGEMENT COMMITTEE'S ANNUAL REPORT FOR THE YEAR ENDED 31 MARCH 2022**

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 2022. 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 2021-2022

The Confederation of Bangladeshi Organisations is all about making sure people receive great services, meeting community needs and helping people to achieve their aspirations. We will build upon our track record, and learn as we go - sometimes we need to innovate and come up with new solutions, at other times tried and tested methods will continue to be employed. Our aspiration is to grow and diversify services – to build our expertise, develop our community reach and to expand our services to the benefit of the people and communities we serve.

In order to do this we need to ensure that we have a solid foundation – that our structure and governance continue to be strong and that we develop our staff to meet the challenges of the future. Our 3 key strategic objectives; **Delivering great services - Innovation and Growth - Ensuring Confederation of Bangladeshi Organisations continues to be strong and effective.**

(continued)

**CONFEDERATION OF BANGLADESHI ORGANISATIONS (CBO) LIMITED
MANAGEMENT COMMITTEE'S ANNUAL REPORT (continued)**

Our programmes activities included:

- ☐ Early years – Nursery provisions.
- ☐ Education & lifelong learning.
- ☐ Employment & enterprise.
- ☐ Anti-poverty - Welfare rights, information, advice & guidance.
- ☐ Health & wellbeing.
- ☐ Young people services.
- ☐ Family Support Services.
- ☐ Citizenship & cohesion.
- ☐ Social enterprise and sustainability

Summary of 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 complement 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 2nd 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. BBF engaged and worked with 109 clients on a wide range of complex issues.

- **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 £1.72m 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.

- **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.

(continued)

- **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

OISC exemption

OFSTED

PQASSO

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 2022 of unrestricted reserves was £83,503 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) Growth and Sustainability Fund.

(continued)

**CONFEDERATION OF BANGLADESHI ORGANISATIONS (CBO) LIMITED
MANAGEMENT COMMITTEES' REPORT (continued)**

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 Chief Executive Officer is accountable to the Management Committee in particular to the Treasurer for the implementation of the reserve policy. However, all Programme Leads of the organisation are responsible for managing budgets in their own activities. It is the responsibility of each Programme Lead 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 Chief Executive Officer will facilitate the implementation of the reserve management and report on its implementation.

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.

(continued)

**CONFEDERATION OF BANGLADESHI ORGANISATIONS (CBO) LIMITED
MANAGEMENT COMMITTEES' REPORT (continued)**

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.

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

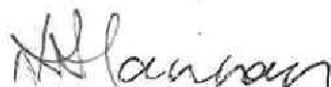
Funds held at 31 March 2022 were as follows:-

Unrestricted funds	£ 83,503
Designated funds	£354,999
Restricted funds	£106,858

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

18th August 2022
'date'

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 2022 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

'date'

CONFEDERATION OF BANGLADESHI ORGANISATIONS (CBO) LIMITED

STATEMENT OF FINANCIAL ACTIVITIES - YEAR ENDED 31 MARCH 2022

	Designated Funds £	Unrestricted Funds £	Restricted Funds £	Total £	2021 Total £
INCOMING RESOURCES					
Incoming resources from generated funds:					
- Grants and funding (Note 2)	-	136,566	32,725	169,291	269,209
Incoming resources from income generation:					
- Rental income	-	20,700	-	20,700	8,786
- Nursery income	-	34,443	-	34,443	24,827
- Interest received	-	38	-	38	19
Covid Grant	-	16,000	-	16,000	42,000
CJRS Grant	-	48,491	-	48,491	63,359
TOTAL INCOMING RESOURCES	-	256,238	32,725	288,963	408,200
RESOURCES EXPENDED					
Charitable Activities:					
- Salaries and National Insurance (Note 4)	-	116,941	52,388	169,329	128,640
- Travelling	-	942	513	1,455	1,359
- Sessional workers	-	1,961	500	2,461	1,058
- Rates and water	-	793	226	1,019	903
- Light and heat	-	2,408	1,203	3,611	3,259
- Insurance	-	55	998	1,053	2,003
- Communal Garden	-	514	2,274	2,788	-
- Licencing, Telephone and internet	-	74	2,977	3,051	2,768
- Printing, postage and stationery	-	444	1,052	1,496	269
- Repairs and renewals	-	1,821	2,115	3,936	59,700
- Events, trips and activities	-	5,214	8,024	13,238	10,315
- Professional and consulting fees	-	2,580	-	2,580	4,500
- Sundries and cleaning	-	813	262	1,075	1,561
- ICT equipment	-	-	-	-	38,974
- Independent Examiner's fee	-	2,160	-	2,160	2,160
- Payroll fees	-	540	180	720	2,160
- Registration, accreditation, and training fees	-	588	-	588	380
- Depreciation of improvements to property	-	-	14,283	14,283	19,979
- Depreciation of freehold property	10,000	-	-	10,000	10,000
TOTAL RESOURCES EXPENDED	10,000	137,848	86,995	234,843	289,988
NET INCOMING/(OUTGOING) RESOURCES	(10,000)	118,390	(54,270)	54,120	118,212
TRANSFERS BETWEEN FUNDS	100,000	(102,273)	2,273	-	-
NET MOVEMENT IN FUNDS	90,000	16,117	(51,997)	54,120	118,212
FUNDS BROUGHT FORWARD	264,999	67,386	158,855	491,240	373,028
FUNDS CARRIED FORWARD	354,999	83,503	106,858	545,360	491,240

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 2022 – COMPANY NUMBER 7705011

		2022	2021
		£	£
FIXED ASSETS	6	255,697	279,980
CURRENT ASSETS			
Debtors and prepayments	8	1,937	32,222
Bank balance		290,376	181,942
Cash balance			86
		<u>292,313</u>	<u>214,250</u>
CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR			
Creditors	9	2,650	2,990
		<u>289,663</u>	<u>211,260</u>
NET CURRENT ASSETS		545,360	491,240
		<u>£ 545,360</u>	<u>£ 491,240</u>
NET ASSETS			
FUNDS			
Restricted Funds	10	106,858	158,855
Unrestricted Funds		83,503	67,386
Designated Funds	11	354,999	264,999
		<u>£ 545,360</u>	<u>£ 491,240</u>

The Charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2022.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2022 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.

(continued)

CONFEDERATION OF BANGLADESHI ORGANISATIONS (CBO) LIMITED

BALANCE SHEET AS AT 31 MARCH 2022
(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 '18th August 2022' date 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

CONFEDERATION OF BANGLADESHI ORGANISATIONS (CBO) LIMITED

NOTES TO THE FINANCIAL STATEMENTS - YEAR ENDED 31 MARCH 2022

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 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) (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 Development of the Community Garden Area.
- **Building Better Opportunities - Bridges** – in partnership with Sandwell Consortium and Steps to Work and jointly funded by European Social Fund and National Lottery Community 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
- **Kickstart Program** – Government funded scheme funded through Sandwell Council to provide paid work placement for long term unemployed aged 16 -24 years old on Universal Credit.

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.

(continued)

CONFEDERATION OF BANGLADESHI ORGANISATIONS (CBO) LIMITED

NOTES TO THE FINANCIAL STATEMENTS (continued) - YEAR ENDED 31 MARCH 2022

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

	2022 £	2021 £
Restricted:		
National Lottery Community Fund:		
- Award for All	-	10,000
- Healthy Communities - Gym	-	30,000
- Building Brighter Futures	32,725	61,350
- Reach	-	52,820
- Covid -19	-	2,864
	<u>£ 32,725</u>	<u>£ 157,034</u>
Unrestricted:		
National Lottery Community Fund:		
- Better Building Opportunities – Bridges	7,753	-
- Better Building Opportunities - Family Matters	20,577	15,841
SMBC – Holiday Play Scheme Grant	12,148	4,524
SMBC – Core funding/welfare rights	68,323	65,898
SMBC – (Sandwell Consortium) Better Health Programme	12,500	10,000
SMBC – (Sandwell Consortium)		
- Sandwell Learning Network	-	10,912
SMBC – Vision 2030	5,000	5,000
SMBC Kick Start Employment	10,265	-
	<u>£ 136,566</u>	<u>£ 112,175</u>
TOTAL GRANTS	<u>£ 169,291</u>	<u>£ 269,209</u>

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.

(continued)

CONFEDERATION OF BANGLADESHI ORGANISATIONS (CBO) LIMITED

NOTES TO THE FINANCIAL STATEMENTS (continued) - YEAR ENDED 31 MARCH 2022

4. ANALYSIS OF EMPLOYEE COSTS

	2022 £	2021 £
Salaries	164,883	124,220
Social Security costs	2,078	2,442
Pensions costs	2,368	1,978
	<hr/>	<hr/>
	£ 169,329	£ 128,640
	<hr/>	<hr/>

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

The average number of full time equivalent employees for the year was 12 (2021 : 10).

5. RESOURCES EXPENDED

The resources expended by the charity include:

	2022 £	2021 £
Independent Examiner's fee	2,160	2,160
Depreciation	24,283	29,979
	<hr/>	<hr/>

(continued)

CONFEDERATION OF BANGLADESHI ORGANISATIONS (CBO) LIMITED

NOTES TO THE FINANCIAL STATEMENTS (continued) - YEAR ENDED 31 MARCH 2022

6. FIXED ASSETS

	Freehold Property 8-10 Carters Green £	Office furniture and equipment £	Property Improvements: Greets Green Centre £	Total £
As at 1 April 2021	250,000	8,179	199,789	457,968
Additions	-	-	-	-
Disposals	-	-	-	-
As at 31 March 2022	<u>250,000</u>	<u>8,179</u>	<u>199,789</u>	<u>457,968</u>
DEPRECIATION				
As at 1 April 2021	70,000	8,179	99,809	177,988
Charge for the year	10,000	-	14,283	24,283
Eliminated on disposal	-	-	-	-
As at 31 March 2022	<u>80,000</u>	<u>8,179</u>	<u>114,092</u>	<u>202,271</u>
NET BOOK VALUE				
As at 31 March 2022	<u>170,000</u>	<u>-</u>	<u>85,697</u>	<u>255,697</u>
As at 31 March 2021	<u>180,000</u>	<u>-</u>	<u>99,980</u>	<u>279,980</u>

7. SUMMARY OF NET ASSETS BY FUND

	Restricted Funds £	Unrestricted Funds £	Designated Funds £	Total £
Fixed assets	85,697	-	170,000	255,697
Current assets	21,161	86,153	184,999	292,313
Current liabilities	-	(2,650)	-	(2,650)
Net assets	<u>106,858</u>	<u>83,503</u>	<u>354,999</u>	<u>545,360</u>

(continued)

CONFEDERATION OF BANGLADESHI ORGANISATIONS (CBO) LIMITED

NOTES TO THE FINANCIAL STATEMENTS (continued) - YEAR ENDED 31 MARCH 2022

8. DEBTORS AND PREPAYMENTS

	2022 £	2021 £
Debtors and prepaid expenses	£ 1,937	£ 32,222

9. CREDITORS: Amounts falling due within one year

	£	£
Accruals	2,590	2,990
Due within one year	£ 2,590	£ 2,990

10. RESTRICTED FUNDS

	At 01.04.21 £	Incoming Resources £	Outgoing Resources £	Transfers £	At 31.03.22 £
NLCF - Building Brighter Futures	53,421	32,725	(64,986)	-	21,160
NLCF Reach	5,453	-	(7,726)	2,273	-
Fixed Asset – Learning Hub:					
Sandwell Early Years – Nursery Capital	19,483	-	(2,783)	-	16,700
Veolia Environmental Trust	52,498	-	(7,500)	-	44,998
Enovert Community Trust	28,000	-	(4,000)	-	24,000
	158,855	32,725	(86,995)	2,273	106,858

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

(continued)

CONFEDERATION OF BANGLADESHI ORGANISATIONS (CBO) LIMITED

NOTES TO THE FINANCIAL STATEMENTS (continued) - YEAR ENDED 31 MARCH 2022

11. DESIGNATED FUNDS

	At 01.04.21 £	Incoming Resources £	Outgoing Resources £	Transfers £	At 31.03.22 £
Building Fund – 8 -10 Carters Green	164,999	-	(10,000)	-	154,999
Growth and Sustainability Fund	100,000	100,000	-	-	200,000
	<u>264,999</u>	<u>100,000</u>	<u>(10,000)</u>	<u>-</u>	<u>354,999</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.

12. RESTRICTED FUNDS (COMPARATIVE)

	At 01.04.20 £	Incoming Resources £	Outgoing Resources £	Transfers £	At 31.03.21 £
National Lottery Community Fund:					
NLCF- Awards for All	-	10,000	(10,057)	57	-
NFCL – Building Brighter Futures	33,827	61,350	(41,756)	-	53,421
NFCL – Healthy Communities Gym	-	30,000	(31,050)	1,050	-
NFCL – Reach	-	52,820	(47,367)	-	5,453
NFCL – 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
	<u>148,091</u>	<u>157,034</u>	<u>(147,402)</u>	<u>1,132</u>	<u>158,855</u>

13. DESIGNATED FUNDS (COMPARATIVE)

	At 01.04.20 £	Incoming Resources £	Outgoing Resources £	Transfers £	At 31.03.21 £
Building Fund – 8 -10 Carters Green	175,000	-	(10,001)	-	164,999
Greets Green Resource Centre					
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>

(continued)

CONFEDERATION OF BANGLADESHI ORGANISATIONS (CBO) LIMITED

NOTES TO THE FINANCIAL STATEMENTS (continued) - YEAR ENDED 31 MARCH 2022

14. 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.

15. RELATED PARTY TRANSACTIONS

There were no related party transactions in the year.