

**FINANCIAL STATEMENTS**

**YEAR ENDED 31 MARCH 2023**

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# **CONFEDERATION OF BANGLADESHI ORGANISATIONS (CBO) LIMITED**

## **LEGAL AND ADMINISTRATIVE INFORMATION**

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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:                      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 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 2023**

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 2023. 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 2022-2023**

CBO is continuing to provide the vital services to our communities in the current difficult and competitive environment faced with many challenges including funding and rise in demand and expectations. We are also very proud of our one stop shop holistic approach aiming to provide a wraparound service for families. As well as providing physical space and resources as a community hub.

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.

(continued)

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

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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.**

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.

- **Community Asset Transfer**

In recognition of CBO's achievements and meeting Sandwell Council's corporate objective plan we are very delighted with the generosity of Sandwell Council to award CBO a 99 year lease of Greets Green Resources Centre and surrounding lands on a rent free basis.

Sandwell Council is one of our key partner and stakeholder and CBO will continue to develop and enhance partnership working to benefit the local residents.

- **Embedded improved IT Infrastructure**

Successfully secured additional external funding to improve and enhance the existing IT infrastructure at CBO which enabled our staff to support our clients remotely as well as able to deliver services from outreach ventures.

- **Improved outdoor facilities**

Greets Green Resources Centre is able to offer a wide range of outdoor sporting and recreational facilities for all sections of the community including: Children play area, MUGA (Multi-Use Games Area), Outdoor gym and community garden area where people can grow their own vegetables and socialise.

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

Successfully delivered the 3rd 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.

- **Care Services - Advice Program/ Community Development**

Focusing on welfare to work our Multi- disciplinary team are able to support most vulnerable and hard to reach families to ensure they are supported to secure their entitlement and those able to work are supported to improve skills and ultimately take control of their lives through securing employment so take positive steps out of the cycle of deprivation.

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

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Our advice team secured £1,132m of confirmed benefit gains which equates to for every £1 of funding it generated over £18 of increased income for local residents. Due to our positive reputation in the community we are seeing clients from diverse backgrounds and only 42% are from Bangladeshi origin.

Looking ahead the biggest challenge will be the impact of the cost-of-living crisis in particular those already in poverty will be worse off. We will be working with key partners and stakeholder to support local residents. Budgeting and supporting clients to be more resilient will enable us to overcome the challenges.

- **Green Garden Community Nursery**

Our new Nursery provision is growing from strength to strength, 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  
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.

(continued)

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

**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 2023 of unrestricted reserves was £79,570 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.

**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)**

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**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 2023 were as follows:-

|                    |          |
|--------------------|----------|
| Unrestricted funds | £79,570  |
| Designated funds   | £444,999 |
| Restricted funds   | £106,940 |

**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

15<sup>th</sup> August 2023  
'date'



**CONFEDERATION OF BANGLADESHI ORGANISATIONS (CBO) LIMITED**  
**INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES**

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I report to the charity trustees on my examination of the accounts of the company for the year ended 31 March 2023 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 confirm that I am qualified to undertake the examination because I am a member of the Institute of Chartered Accountants England and Wales.

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 2023**

|  | <b>Designated<br/>Funds<br/>£</b> | <b>Unrestricted<br/>Funds<br/>£</b> | <b>Restricted<br/>Funds<br/>£</b> | <b>Total<br/>£</b> | <b>2022<br/>Total<br/>£</b> |
|--|-----------------------------------|-------------------------------------|-----------------------------------|--------------------|-----------------------------|
| <b>INCOMING RESOURCES</b>                        |                                   |                                     |                                   |                    |                             |
| Incoming resources from generated funds:         |                                   |                                     |                                   |                    |                             |
| - Grants and funding (Note 2)                    | -                                 | 188,711                             | 98,075                            | 286,786            | 169,291                     |
| Incoming resources from income generation:       |                                   |                                     |                                   |                    |                             |
| - Rental income                                  | -                                 | 18,649                              | -                                 | 18,649             | 20,700                      |
| - Nursery income                                 | -                                 | 53,347                              | -                                 | 53,347             | 34,443                      |
| - Interest received                              | -                                 | 2,445                               | -                                 | 2,445              | 38                          |
| Covid Grant                                      | -                                 | -                                   | -                                 | -                  | 16,000                      |
| CJRS Grant                                       | -                                 | -                                   | -                                 | -                  | 48,491                      |
| <b>TOTAL INCOMING RESOURCES</b>                  | -                                 | 263,152                             | 98,075                            | 361,227            | 288,963                     |
| <b>RESOURCES EXPENDED</b>                        |                                   |                                     |                                   |                    |                             |
| Charitable Activities:                           |                                   |                                     |                                   |                    |                             |
| - Salaries and National Insurance (Note 4)       | -                                 | 129,828                             | 59,527                            | 189,355            | 169,329                     |
| - Travelling                                     | -                                 | -                                   | 600                               | 600                | 1,455                       |
| - Sessional workers                              | -                                 | 1,488                               | 425                               | 1,913              | 2,461                       |
| - Rates and water                                | -                                 | 332                                 | 331                               | 663                | 1,019                       |
| - Light and heat                                 | -                                 | 2,097                               | 1,936                             | 4,033              | 3,611                       |
| - Insurance                                      | -                                 | 1,377                               | 560                               | 1,937              | 1,053                       |
| - Communal Garden                                | -                                 | 5,069                               | -                                 | 5,069              | 2,788                       |
| - Licencing, Telephone and internet              | -                                 | 1,215                               | 1,589                             | 2,804              | 3,051                       |
| - Printing, postage and stationery               | -                                 | 1,870                               | 910                               | 2,780              | 1,496                       |
| - Repairs and renewals                           | -                                 | 3,314                               | 2,720                             | 6,034              | 3,936                       |
| - Events, trips and activities                   | -                                 | 4,120                               | 13,785                            | 17,905             | 13,238                      |
| - Professional and consulting fees               | -                                 | 3,700                               | -                                 | 3,700              | 2,580                       |
| - Sundries and cleaning                          | -                                 | 1,030                               | 255                               | 1,285              | 1,075                       |
| - Equipment                                      | -                                 | 8,242                               | -                                 | 8,242              | -                           |
| - Independent Examiner's fee                     | -                                 | 1,500                               | 720                               | 2,220              | 2,160                       |
| - Payroll fees                                   | -                                 | 184                                 | 93                                | 277                | 720                         |
| - Registration, accreditation, and training fees | -                                 | 375                                 | 259                               | 634                | 588                         |
| - Depreciation of improvements to property       | -                                 | 1,344                               | 14,283                            | 15,627             | 14,283                      |
| - Depreciation of freehold property              | 10,000                            | -                                   | -                                 | 10,000             | 10,000                      |
| <b>TOTAL RESOURCES EXPENDED</b>                  | 10,000                            | 167,085                             | 97,993                            | 275,078            | 234,843                     |
| <b>NET INCOMING/(OUTGOING)<br/>RESOURCES</b>     | (10,000)                          | 96,067                              | 82                                | 86,149             | 54,120                      |
| <b>TRANSFERS BETWEEN FUNDS</b>                   | 100,000                           | (100,000)                           | -                                 | -                  | -                           |
| <b>NET MOVEMENT IN FUNDS</b>                     | 90,000                            | (3,933)                             | 82                                | 86,149             | 54,120                      |
| <b>FUNDS BROUGHT FORWARD</b>                     | 354,999                           | 83,503                              | 106,858                           | 545,360            | 491,240                     |
| <b>FUNDS CARRIED FORWARD</b>                     | 444,999                           | 79,570                              | 106,940                           | 631,509            | 545,360                     |

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 2023 – COMPANY NUMBER 7705011**

|   |    | 2023             | 2022             |
|---|----|------------------|------------------|
|   |    | £                | £                |
| <b>FIXED ASSETS</b>                                   | 6  | 234,102          | 255,697          |
| <b>CURRENT ASSETS</b>                                 |    |                  |                  |
| Debtors and prepayments                               | 8  | 1,679            | 1,937            |
| Bank balance  |    | 434,959          | 290,376          |
|   |    | <u>436,638</u>   | <u>292,313</u>   |
| <b>CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR</b> |    |                  |                  |
| Creditors   | 9  | 39,231           | 2,650            |
|   |    | <u>39,231</u>    | <u>2,650</u>     |
| <b>NET CURRENT ASSETS</b>                             |    | 397,407          | 289,663          |
|   |    | <u>631,509</u>   | <u>545,360</u>   |
| <b>NET ASSETS</b>                                     |    | £ 631,509        | £ 545,360        |
| <b>FUNDS</b>  |    |                  |                  |
| Restricted Funds                                      | 10 | 106,940          | 106,858          |
| Unrestricted Funds                                    |    | 79,570           | 83,503           |
| Designated Funds                                      | 11 | 444,999          | 354,999          |
|   |    | <u>£ 631,509</u> | <u>£ 545,360</u> |

The Charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2023.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2023 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 2023**  
**(continued) – COMPANY NUMBER 7705011**

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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  
were signed on its behalf by:

15th August 2023  
date and

  
**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 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 development of community garden at the rear of Greets Green Resource Centre.

**BBF - Building Brighter Futures**

BBF compliments 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.

**Healthy 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.

**Building Better Opportunities – BBO**

**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

**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 living in Sandwell and Black Country-wide

**Multiply** – Government funded program to help adult improve their numeracy skills.

**Apprenticeship grant** - Government employer incentive grant

**SANDWELL METROPOLITAN BOROUGH COUNCIL (SMBC):**

**Core Funding/Advice** - funds the Advice, Information and Welfare Rights Programme delivering quality advice on a wide range of areas including; welfare benefits, immigration, nationality, housing, debt and other generalist advice.

**Holiday play scheme** - funded to deliver the holiday club during the holiday period for the young children.

**Better Health Programme** – funded by Sandwell public health towards the delivery of health-related activities.

**SHIP -Sandwell Health Inequalities Programme** – Health and wellbeing program addressing health inequalities affecting residents of Sandwell.

**SLN- Sandwell Learning Network** – funding towards delivery of ESOL and language courses.

**Vision 2030** – funding towards community engagement and development activities

**Kickstart Program** – Government funded scheme through Sandwell Council to provide work placement for long term unemployed aged 16-24 years on Universal Credit.

**CRF 50+** - Employability project targeting 50+

**CRF – Innovation grant** – funding towards purchase of IT equipment to support 50+

**Healthy Lifestyle** – Health and wellbeing activities targeting BME women.

**Climate Change Grant** – Energy saving grants around climate change.

**Esol course payments** - Funding towards language courses.

**Small Projects** – Funding in respect of Public Health Questionnaires.

(continued)

CONFEDERATION OF BANGLADESHI ORGANISATIONS (CBO) LIMITED

NOTES TO THE FINANCIAL STATEMENTS (continued) - YEAR ENDED 31 MARCH 2023

2. GRANTS AND FUNDING

|  | 2023<br>£        | 2022<br>£        |
|--|------------------|------------------|
| <b>Restricted:</b>                                   |                  |                  |
| National Lottery Community Fund:                     |                  |                  |
| - Building Brighter Futures                          | 98,075           | 32,725           |
|  | <u>£ 98,075</u>  | <u>£ 32,725</u>  |
| <b>Unrestricted:</b>                                 |                  |                  |
| National Lottery Community Fund:                     |                  |                  |
| - Better Building Opportunities – Bridges            | 33,907           | 7,753            |
| - Better Building Opportunities - Family Matters     | 21,434           | 20,577           |
| SMBC – Holiday Play Scheme Grant                     | 9,118            | 12,148           |
| SMBC – Core funding/welfare rights                   | 65,898           | 68,323           |
| SMBC – (Sandwell Consortium) Better Health Programme | -                | 12,500           |
| SMBC – (Sandwell Consortium)                         |                  |                  |
| - Sandwell Learning Network                          | 6,150            | -                |
| SMBC – (Sandwell Consortium) SMBC                    |                  |                  |
| SMBC – (Sandwell Consortium) CRF 50+                 | 8,298            | -                |
| SMBC – (Sandwell Consortium) Innovation Grant        | 4,995            | -                |
| SMBC – (Sandwell Consortium) SHIP                    |                  |                  |
| (Sandwell Health Inequalities Programme)             | 14,529           | -                |
| SMBC – (Sandwell Consortium) -Esol Course Grant      | 1,213            | -                |
| SMBC – (Sandwell Consortium) – Small Projects        | 2,000            | -                |
| SMBC – Vision 2030                                   | -                | 5,000            |
| SMBC Kick Start Employment                           | 10,093           | 10,265           |
| SMBC Healthy Lifestyle                               | 4,950            | -                |
| SVCO – Climate Grant                                 | 2,390            | -                |
| Apprenticeship grant                                 | 3,736            | -                |
|  | <u>£ 188,711</u> | <u>£ 136,566</u> |
| <b>TOTAL GRANTS</b>                                  | <u>£ 286,786</u> | <u>£ 169,291</u> |

(continued)

**CONFEDERATION OF BANGLADESHI ORGANISATIONS (CBO) LIMITED****NOTES TO THE FINANCIAL STATEMENTS (continued) - YEAR ENDED 31 MARCH 2023****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.

**4. ANALYSIS OF EMPLOYEE COSTS**

|                       | 2023<br>£        | 2022<br>£        |
|-----------------------|------------------|------------------|
| Salaries              | 180,951          | 164,883          |
| Social Security costs | 5,571            | 2,078            |
| Pensions costs        | 2,833            | 2,368            |
|                       | <u>£ 189,355</u> | <u>£ 169,329</u> |

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

The average number of full time equivalent employees for the year was 13 (2022 : 12).

**5. RESOURCES EXPENDED**

The resources expended by the charity include:

|                            | 2023<br>£     | 2022<br>£     |
|----------------------------|---------------|---------------|
| Independent Examiner's fee | 2,220         | 2,160         |
| Depreciation               | 25,627        | 24,283        |
|                            | <u>27,847</u> | <u>26,443</u> |

(continued)



**CONFEDERATION OF BANGLADESHI ORGANISATIONS (CBO) LIMITED**

**NOTES TO THE FINANCIAL STATEMENTS (continued) - YEAR ENDED 31 MARCH 2023**

**6. FIXED ASSETS**

|                        | <b>Freehold<br/>Property<br/>8-10<br/>Carters<br/>Green<br/>£</b> | <b>Office<br/>furniture<br/>and<br/>equipment<br/>£</b> | <b>Property<br/>Improvements:<br/>Greets Green<br/>Centre<br/>£</b> | <b>Total<br/>£</b> |
|------------------------|---|---|---|--------------------|
| As at 1 April 2022     | 250,000   | 8,179   | 199,789   | 457,968            |
| Additions              | -   | 4,032   | -   | 4,032              |
| Disposals              | -   | -   | -   | -                  |
| As at 31 March 2023    | <u>250,000</u>  | <u>12,211</u>   | <u>199,789</u>  | <u>462,000</u>     |
| <b>DEPRECIATION</b>    |   |   |   |                    |
| As at 1 April 2022     | 80,000  | 8,179   | 114,092   | 202,271            |
| Charge for the year    | 10,000  | 1,344   | 14,283  | 25,627             |
| Eliminated on disposal | -   | -   | -   | -                  |
| As at 31 March 2023    | <u>90,000</u>   | <u>9,523</u>  | <u>128,375</u>  | <u>227,898</u>     |
| <b>NET BOOK VALUE</b>  |   |   |   |                    |
| As at 31 March 2023    | <u>160,000</u>  | <u>2,688</u>  | <u>71,414</u>   | <u>234,102</u>     |
| As at 31 March 2022    | <u>170,000</u>  | <u>-</u>  | <u>85,697</u>   | <u>255,697</u>     |

**7. SUMMARY OF NET ASSETS BY FUND**

|                     | <b>Restricted<br/>Funds<br/>£</b> | <b>Unrestricted<br/>Funds<br/>£</b> | <b>Designated<br/>Funds<br/>£</b> | <b>Total<br/>£</b> |
|---------------------|-----------------------------------|-------------------------------------|-----------------------------------|--------------------|
| Fixed assets        | 74,102                            | -                                   | 160,000                           | 234,102            |
| Current assets      | 32,838                            | 118,801                             | 284,999                           | 436,638            |
| Current liabilities | -                                 | (39,231)                            | -                                 | (39,231)           |
| Net assets          | <u>106,940</u>                    | <u>79,570</u>                       | <u>444,999</u>                    | <u>631,509</u>     |

(continued)

CONFEDERATION OF BANGLADESHI ORGANISATIONS (CBO) LIMITED

NOTES TO THE FINANCIAL STATEMENTS (continued) - YEAR ENDED 31 MARCH 2023

**8. DEBTORS AND PREPAYMENTS**

|                              | 2023<br>£ | 2022<br>£ |
|------------------------------|-----------|-----------|
| Debtors and prepaid expenses | £ 1,679   | £ 1,937   |

**9. CREDITORS: Amounts falling due within one year**

|                                 | £        | £       |
|---------------------------------|----------|---------|
| Accruals                        | 2,535    | 2,650   |
| Social Security and other taxes | 1,271    | -       |
| Deferred Income                 | 35,425   | -       |
| Due within one year             | £ 39,231 | £ 2,590 |

**10. RESTRICTED FUNDS**

|  | At<br>01.04.22<br>£ | Incoming<br>Resources<br>£ | Outgoing<br>Resources<br>£ | Transfers<br>£ | At<br>31.03.23<br>£ |
|--|---------------------|----------------------------|----------------------------|----------------|---------------------|
| NLCF - Building Brighter Futures       | 21,160              | 98,075                     | (83,710)                   | -              | 35,525              |
| Fixed Asset – Learning Hub:            |                     |                            |                            |                |                     |
| Sandwell Early Years – Nursery Capital | 16,700              | -                          | (2,783)                    | -              | 13,917              |
| Veolia Environmental Trust             | 44,998              | -                          | (7,500)                    | -              | 37,498              |
| Enovert Community Trust                | 24,000              | -                          | (4,000)                    | -              | 20,000              |
|  | 106,858             | 98,075                     | (97,993)                   | -              | 106,940             |

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 2023**

**11. DESIGNATED FUNDS**

|                                     | At<br>01.04.22<br>£ | Incoming<br>Resources<br>£ | Outgoing<br>Resources<br>£ | Transfers<br>£ | At<br>31.03.23<br>£ |
|-------------------------------------|---------------------|----------------------------|----------------------------|----------------|---------------------|
| Building Fund – 8 -10 Carters Green | 154,999             | -                          | (10,000)                   | -              | 144,999             |
| Growth and Sustainability Fund      | 200,000             | -                          | -                          | 100,000        | 300,000             |
|                                     | <u>354,999</u>      | <u>-</u>                   | <u>(10,000)</u>            | <u>100,000</u> | <u>444,999</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<br>01.04.21<br>£ | Incoming<br>Resources<br>£ | Outgoing<br>Resources<br>£ | Transfers<br>£ | At<br>31.03.22<br>£ |
|--|---------------------|----------------------------|----------------------------|----------------|---------------------|
| National Lottery Community Fund:       |                     |                            |                            |                |                     |
| NFCL – Building Brighter Futures       | 53,421              | 32,725                     | (64,986)                   | -              | 21,160              |
| NFCL – 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              |
|  | <u>158,855</u>      | <u>32,725</u>              | <u>(86,995)</u>            | <u>2,273</u>   | <u>106,858</u>      |

**13. DESIGNATED FUNDS (COMPARATIVE)**

|                                     | At<br>01.04.21<br>£ | Incoming<br>Resources<br>£ | Outgoing<br>Resources<br>£ | Transfers<br>£ | At<br>31.03.22<br>£ |
|-------------------------------------|---------------------|----------------------------|----------------------------|----------------|---------------------|
| 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>      |

(continued)

**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.