

Company registration number: 11688656

Charity registration number: 1191632

Central Park Educations & Welfare

(A company limited by guarantee)

Annual Report and Financial Statements

for the Year Ended 30 November 2023

Name of charity was changed on 05/06/2023 and 26/07/2023

Formerly known as Central Park Education & Welfare

Central Park Educations & Welfare

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Central Park Educations & Welfare

Reference and Administrative Details

Charity Registration Number 1191632

Company Registration Number 11688656

Registered Office The charity is incorporated in England & Wales.
269 High Street South
East Ham
London
E6 3PG

Central Park Educations & Welfare

Strategic Report for the Year Ended 30 November 2023

The trustees, who are directors for the purposes of company law, present their strategic report for the year ended 30 November 2023, in compliance with s414C of the Companies Act 2006.

The strategic report was approved by the trustees of the charity on 21 August 2024 and signed on its behalf by:

.....
Shaikul Alam Noor
Trustee

Central Park Educations & Welfare

Trustees' Report

The trustees, who are directors for the purposes of company law, present the annual report together with the financial statements and auditors' report of the charitable company for the year ended 30 November 2023.

Objectives and activities

Public benefit

The trustees confirm that they have complied with the requirements of section 17 of the Charities Act 2011 to have due regard to the public benefit guidance published by the Charity Commission for England and Wales.

Trustees and officers

The trustees and officers serving during the year and since the year end were as follows:

Trustees:	Shahjahan Miah
	Abdul Haque
	Mr Mohammed Kamal Hussain
	Budur Rahman
	Shaikul Alam Noor

Structure, governance and management

Financial instruments

Objectives and policies

The charity's activities expose it to a number of financial risks including credit risk, cash flow risk and liquidity risk. The use of financial derivatives is governed by the charity's policies approved by the board of trustees, which provide written principles on the use of financial derivatives to manage these risks. The charity does not use derivative financial instruments for speculative purposes.

Statement of trustees' responsibilities

The trustees (who are also the directors of Central Park Educations & Welfare for the purposes of company law) are responsible for preparing the trustees' report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), including FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland".

Company law requires the trustees to prepare financial statements for each financial year. Under company law the trustees must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the charitable company and of the incoming resources and application of resources, including its income and expenditure, of the charitable company for that period. In preparing these financial statements, the trustees are required to:

- select suitable accounting policies and apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable accounting standards, comprising FRS 102 have been followed, subject to any material departures disclosed and explained in the financial statements; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in business.

Central Park Educations & Welfare

Trustees' Report

The trustees are responsible for keeping proper accounting records that can disclose with reasonable accuracy at any time the financial position of the charitable company and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

The trustees are responsible for the maintenance and integrity of the corporate and financial information included on the charitable company's website. Legislation governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

Disclosure of information to auditor

Each trustee has taken steps that they ought to have taken as a trustee in order to make themselves aware of any relevant audit information and to establish that the charity's auditor is aware of that information. The trustees confirm that there is no relevant information that they know of and of which they know the auditor is unaware.

The annual report was approved by the trustees of the charity on 21 August 2024 and signed on its behalf by:

.....
Shaikul Alam Noor
Trustee

Central Park Educations & Welfare

Independent Examiner's Report to the trustees of Central Park Educations & Welfare (‘the Company’)

I report to the charity trustees on my examination of the accounts of the Company for the year ended 30 November 2023.

Responsibilities and basis of report

As the charity’s trustees of the Company (and also its directors for the purposes of company law) you are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006 (‘the 2006 Act’).

Having satisfied myself that the accounts of the Company are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of your charity’s accounts as carried out under section 145 of the Charities Act 2011 (‘the 2011 Act’). In carrying out my examination I have followed the Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

Independent examiner’s statement

Since the Company's gross income exceeded £250,000 your examiner must be a member of a body listed in section 145 of the 2011 Act. I confirm that I am qualified to undertake the examination because I am a member of BBK Accountants BMM Ltd, which is one of the listed bodies.

I have completed my examination. I confirm that no matters have come to my attention in connection with the examination giving me cause to believe:

1. accounting records were not kept in respect of Central Park Educations & Welfare 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.

.....
Taj Kassam
BBK Accountants BMM Ltd

21 August 2024

Central Park Educations & Welfare

Statement of Financial Activities for the Year Ended 30 November 2023 (Including Income and Expenditure Account and Statement of Total Recognised Gains and Losses)

	Note	Unrestricted funds £	Total 2023 £
Income and Endowments from:			
Donations and legacies	3	273,695	273,695
Other income	4	<u>14,800</u>	<u>14,800</u>
Total income		<u>288,495</u>	<u>288,495</u>
Expenditure on:			
Raising funds	5	(17,315)	(17,315)
Charitable activities	6	<u>(42,000)</u>	<u>(42,000)</u>
Total expenditure		<u>(59,315)</u>	<u>(59,315)</u>
Net income		<u>229,180</u>	<u>229,180</u>
Net movement in funds		229,180	229,180
Reconciliation of funds			
Total funds brought forward		<u>50,834</u>	<u>50,834</u>
Total funds carried forward	16	<u>280,014</u>	<u>280,014</u>
	Note	Unrestricted funds £	Total 2022 £
Income and Endowments from:			
Donations and legacies	3	<u>89,877</u>	<u>89,877</u>
Total income		<u>89,877</u>	<u>89,877</u>
Expenditure on:			
Raising funds	5	(9,320)	(9,320)
Charitable activities	6	<u>(37,360)</u>	<u>(37,360)</u>
Total expenditure		<u>(46,680)</u>	<u>(46,680)</u>
Net income		<u>43,197</u>	<u>43,197</u>
Net movement in funds		43,197	43,197
Reconciliation of funds			
Total funds brought forward		<u>7,637</u>	<u>7,637</u>
Total funds carried forward	16	<u>50,834</u>	<u>50,834</u>

All of the charity's activities derive from continuing operations during the above two periods.
The funds breakdown for 2022 is shown in note 16.

The notes on pages 8 to 15 form an integral part of these financial statements.

Central Park Educations & Welfare
(Registration number: 11688656)
Balance Sheet as at 30 November 2023

	Note	2023 £	2022 £
Fixed assets			
Tangible assets	11	533,912	1,028
Current assets			
Debtors	12	4,250	206
Cash at bank and in hand	13	<u>30,761</u>	<u>62,222</u>
		35,011	62,428
Creditors: Amounts falling due within one year	14	<u>(5,509)</u>	<u>(1,122)</u>
Net current assets		<u>29,502</u>	<u>61,306</u>
Total assets less current liabilities		563,414	62,334
Creditors: Amounts falling due after more than one year	15	<u>(283,400)</u>	<u>(11,500)</u>
Net assets		<u>280,014</u>	<u>50,834</u>
Funds of the charity:			
Unrestricted income funds			
Unrestricted funds		<u>280,014</u>	<u>50,834</u>
Total funds	16	<u>280,014</u>	<u>50,834</u>

For the financial year ending 30 November 2023 the charity was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

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

The financial statements on pages 6 to 15 were approved by the trustees, and authorised for issue on 21 August 2024 and signed on their behalf by:

.....
Shaikul Alam Noor
Trustee

The notes on pages 8 to 15 form an integral part of these financial statements.

Central Park Educations & Welfare

Notes to the Financial Statements for the Year Ended 30 November 2023

1 Charity status

The charity is limited by guarantee, incorporated in England & Wales, and consequently does not have share capital. Each of the trustees is liable to contribute an amount not exceeding £Nil towards the assets of the charity in the event of liquidation.

The address of its registered office is:

269 High Street South

East Ham

London

E6 3PG

These financial statements were authorised for issue by the trustees on 21 August 2024.

2 Accounting policies

Summary of significant accounting policies and key accounting estimates

The principal accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all the years presented, unless otherwise stated.

Statement of compliance

The financial statements have been prepared in accordance with 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)) (issued in October 2019) - (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

Basis of preparation

Central Park Educations & Welfare meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy notes.

Going concern

The trustees consider that there are no material uncertainties about the charity's ability to continue as a going concern nor any significant areas of uncertainty that affect the carrying value of assets held by the charity.

Income and endowments

All income is recognised once the charity has entitlement to the income, it is probable that the income will be received and the amount of the income receivable can be measured reliably.

Donations and legacies

Donations are recognised when the charity has been notified in writing of both the amount and settlement date. In the event that a donation is subject to conditions that require a level of performance by the charity before the charity is entitled to the funds, the income is deferred and not recognised until either those conditions are fully met, or the fulfilment of those conditions is wholly within the control of the charity and it is probable that these conditions will be fulfilled in the reporting period.

Central Park Educations & Welfare

Notes to the Financial Statements for the Year Ended 30 November 2023

Expenditure

All expenditure is recognised once there is a legal or constructive obligation to that expenditure, it is probable settlement is required and the amount can be measured reliably. All costs are allocated to the applicable expenditure heading that aggregate similar costs to that category. Where costs cannot be directly attributed to particular headings they have been allocated on a basis consistent with the use of resources, with central staff costs allocated on the basis of time spent, and depreciation charges allocated on the portion of the asset's use. Other support costs are allocated based on the spread of staff costs.

Raising funds

These are costs incurred in attracting voluntary income, the management of investments and those incurred in trading activities that raise funds.

Support costs

Support costs include central functions and have been allocated to activity cost categories on a basis consistent with the use of resources, for example, allocating property costs by floor areas, or per capita, staff costs by the time spent and other costs by their usage.

Governance costs

These include the costs attributable to the charity's compliance with constitutional and statutory requirements, including audit, strategic management and trustees meetings and reimbursed expenses.

Taxation

The charity is considered to pass the tests set out in Paragraph 1 Schedule 6 of the Finance Act 2010 and therefore it meets the definition of a charitable company for UK corporation tax purposes. Accordingly, the charity is potentially exempt from taxation in respect of income or capital gains received within categories covered by Chapter 3 Part 11 of the Corporation Tax Act 2010 or Section 256 of the Taxation of Chargeable Gains Act 1992, to the extent that such income or gains are applied exclusively to charitable purposes.

Tangible fixed assets

Individual fixed assets costing £0.00 or more are initially recorded at cost, less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

Depreciation and amortisation

Depreciation is provided on tangible fixed assets so as to write off the cost or valuation, less any estimated residual value, over their expected useful economic life as follows:

Trade debtors

Trade debtors are amounts due from customers for merchandise sold or services performed in the ordinary course of business.

Trade debtors are recognised initially at the transaction price. They are subsequently measured at amortised cost using the effective interest method, less provision for impairment. A provision for the impairment of trade debtors is established when there is objective evidence that the charity will not be able to collect all amounts due according to the original terms of the receivables.

Central Park Educations & Welfare

Notes to the Financial Statements for the Year Ended 30 November 2023

Cash and cash equivalents

Cash and cash equivalents comprise cash on hand and call deposits, and other short-term highly liquid investments that are readily convertible to a known amount of cash and are subject to an insignificant risk of change in value.

Trade creditors

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Accounts payable are classified as current liabilities if the charity does not have an unconditional right, at the end of the reporting period, to defer settlement of the creditor for at least twelve months after the reporting date. If there is an unconditional right to defer settlement for at least twelve months after the reporting date, they are presented as non-current liabilities.

Trade creditors are recognised initially at the transaction price and subsequently measured at amortised cost using the effective interest method.

Borrowings

Interest-bearing borrowings are initially recorded at fair value, net of transaction costs. Interest-bearing borrowings are subsequently carried at amortised cost, with the difference between the proceeds, net of transaction costs, and the amount due on redemption being recognised as a charge to the Statement of Financial Activities over the period of the relevant borrowing.

Interest expense is recognised on the basis of the effective interest method and is included in interest payable and similar charges.

Borrowings are classified as current liabilities unless the charity has an unconditional right to defer settlement of the liability for at least twelve months after the reporting date.

Fund structure

Unrestricted income funds are general funds that are available for use at the trustees discretion in furtherance of the objectives of the charity.

3 Income from donations and legacies

	Unrestricted funds General £	Total funds £
Donations and legacies;		
Donations from individuals	273,695	273,695
Total for 2023	273,695	273,695
Total for 2022	89,877	89,877

Central Park Educations & Welfare

Notes to the Financial Statements for the Year Ended 30 November 2023

4 Other income

	Unrestricted funds General £	Total funds £
Rental income	14,800	14,800
Total for 2023	<u>14,800</u>	<u>14,800</u>

5 Expenditure on raising funds

a) Costs of trading activities

	Note	Unrestricted funds General £	Total funds £
Allocated support costs	7	17,315	17,315
Total for 2023		<u>17,315</u>	<u>17,315</u>
Total for 2022		<u>9,320</u>	<u>9,320</u>
			Total costs £

6 Expenditure on charitable activities

	Note	Unrestricted funds General £	Total funds £
Governance costs	7	42,000	42,000
Total for 2022		<u>37,360</u>	<u>37,360</u>
			Total expenditure £

In addition to the expenditure analysed above, there are also governance costs of £42,000 (2022 - £37,360) which relate directly to charitable activities. See note 7 for further details.

Central Park Educations & Welfare

Notes to the Financial Statements for the Year Ended 30 November 2023

7 Analysis of governance and support costs

Governance costs

	Unrestricted funds General £	Total funds £
Marketing and publicity	1,028	1,028
Depreciation, amortisation and other similar costs	432	432
Other governance costs	40,540	40,540
Total for 2023	42,000	42,000
Total for 2022	37,360	37,360

Central Park Educations & Welfare

Notes to the Financial Statements for the Year Ended 30 November 2023

8 Net incoming/outgoing resources

Net incoming resources for the year include:

	2023 £	2022 £
Depreciation of fixed assets	432	343

9 Trustees remuneration and expenses

10 Taxation

The charity is a registered charity and is therefore exempt from taxation.

11 Tangible fixed assets

	Land and buildings £	Furniture and equipment £	Total £
Cost			
At 1 December 2022	-	1,514	1,514
Additions	532,616	700	533,316
At 30 November 2023	532,616	2,214	534,830
Depreciation			
At 1 December 2022	-	486	486
Charge for the year	-	432	432
At 30 November 2023	-	918	918
Net book value			
At 30 November 2023	532,616	1,296	533,912
At 30 November 2022	-	1,028	1,028

12 Debtors

	2023 £	2022 £
Other debtors	4,250	206

Debtors includes £4,044 (2022: £Nil) receivable after more than one year.

	2023 £
Other debtors	4,044

Central Park Educations & Welfare

Notes to the Financial Statements for the Year Ended 30 November 2023

13 Cash and cash equivalents

	2023 £	2022 £
Cash at bank	<u>30,761</u>	<u>62,222</u>

14 Creditors: amounts falling due within one year

	2023 £	2022 £
Trade creditors	3,909	-
Other creditors	700	702
Accruals	<u>900</u>	<u>420</u>
	<u>5,509</u>	<u>1,122</u>

15 Creditors: amounts falling due after one year

	2023 £	2022 £
Other creditors	<u>283,400</u>	<u>11,500</u>

16 Funds

	Balance at 1 December 2022 £	Incoming resources £	Resources expended £	Balance at 30 November 2023 £
Unrestricted funds				
General	<u>50,834</u>	<u>288,495</u>	<u>(59,315)</u>	<u>280,014</u>

	Balance at 1 December 2021 £	Incoming resources £	Resources expended £	Balance at 30 November 2022 £
Unrestricted funds				
General	<u>7,637</u>	<u>89,877</u>	<u>(46,680)</u>	<u>50,834</u>

17 Analysis of net assets between funds

Central Park Educations & Welfare

Notes to the Financial Statements for the Year Ended 30 November 2023

	Unrestricted funds General £	Total funds at 30 November 2023 £
Tangible fixed assets	533,912	533,912
Current assets	35,011	35,011
Current liabilities	(5,509)	(5,509)
Creditors over 1 year	(283,400)	(283,400)
Total net assets	<u>280,014</u>	<u>280,014</u>
	Unrestricted funds General £	Total funds at 30 November 2022 £
Tangible fixed assets	1,028	1,028
Current assets	62,428	62,428
Current liabilities	(1,122)	(1,122)
Creditors over 1 year	(11,500)	(11,500)
Total net assets	<u>50,834</u>	<u>50,834</u>

Central Park Educations & Welfare

Statement of Financial Activities by fund for the Year Ended 30 November 2023

Unrestricted Funds

	Total Unrestricted Funds 2023 £	Total Unrestricted Funds 2022 £
Income and Endowments from:		
Donations and legacies	273,695	89,877
Other income	14,800	-
Total income	<u>288,495</u>	<u>89,877</u>
Expenditure on:		
Raising funds	(17,315)	(9,320)
Charitable activities	<u>(42,000)</u>	<u>(37,360)</u>
Total expenditure	<u>(59,315)</u>	<u>(46,680)</u>
Net income	<u>229,180</u>	<u>43,197</u>
Net movement in funds	229,180	43,197
Reconciliation of funds		
Total funds brought forward	<u>50,834</u>	<u>7,637</u>
Total funds carried forward	<u><u>280,014</u></u>	<u><u>50,834</u></u>

Central Park Educations & Welfare

Detailed Statement of Financial Activities for the Year Ended 30 November 2023

	Total 2023 £	Total 2022 £
Income and Endowments from:		
Donations and legacies (analysed below)	273,695	89,877
Other income (analysed below)	<u>14,800</u>	<u>-</u>
Total income	<u>288,495</u>	<u>89,877</u>
Expenditure on:		
Raising funds (analysed below)	(17,315)	(9,320)
Charitable activities (analysed below)	<u>(42,000)</u>	<u>(37,360)</u>
Total expenditure	<u>(59,315)</u>	<u>(46,680)</u>
Net income	<u>229,180</u>	<u>43,197</u>
Net movement in funds	229,180	43,197
Reconciliation of funds		
Total funds brought forward	<u>50,834</u>	<u>7,637</u>
Total funds carried forward	<u><u>280,014</u></u>	<u><u>50,834</u></u>

Central Park Educations & Welfare

Detailed Statement of Financial Activities for the Year Ended 30 November 2023

	Total 2023 £	Total 2022 £
<i>Donations and legacies</i>		
Appeals and donations	273,695	89,877
	<u>273,695</u>	<u>89,877</u>
<i>Other income</i>		
Rental income	14,800	-
	<u>14,800</u>	<u>-</u>
<i>Raising funds</i>		
Wages and salaries	(8,400)	(8,900)
Volunteer expenses	(3,067)	-
Charitable donations	(5,368)	-
Accountancy fees	(480)	(420)
	<u>(17,315)</u>	<u>(9,320)</u>
<i>Charitable activities</i>		
Rent	(22,732)	(24,419)
Rates	(800)	-
Water rates	(913)	-
Light, heat and power	(7,289)	(1,660)
Insurance	(1,447)	(430)
Repairs and maintenance	(1,781)	(7,420)
Telephone and fax	(62)	(56)
Printing, postage and stationery	(230)	(207)
Trade subscriptions	(3,202)	(805)
Travel and subsistence	(850)	(750)
Advertising	(1,028)	(325)
Legal and professional fees	-	(113)
Bank charges	(50)	-
Credit card charges	(1,184)	(832)
Depreciation of fixtures and fittings	(432)	(343)
	<u>(42,000)</u>	<u>(37,360)</u>

This page does not form part of the statutory financial statements.