

REGISTERED COMPANY NUMBER: 04526896 (England and Wales)
REGISTERED CHARITY NUMBER: 1094421

**TRUSTEES' REPORT AND
FINANCIAL STATEMENTS FOR THE YEAR ENDED 30TH JUNE 2016
FOR**

**COMMUNITY, EDUCATION AND DEVELOPMENT
FOUNDATION LIMITED**

Watergates
109 Coleman Road
Leicester
Leicestershire
LE5 4LE

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**COMMUNITY, EDUCATION AND DEVELOPMENT
FOUNDATION LIMITED**

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FOR THE YEAR ENDED 30TH JUNE 2016**

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**COMMUNITY, EDUCATION AND DEVELOPMENT
FOUNDATION LIMITED**

**REFERENCE AND ADMINISTRATIVE DETAILS
FOR THE YEAR ENDED 30TH JUNE 2016**

TRUSTEES	Mr David Harding (resigned 29/11/2015) Mr Sukhdev Singh (Chairman) (appointed 29/11/2015) Mr Sarbjit Singh (Chairman) (resigned 29/11/2015) Mr. Gian Singh Mrs Harvinder Kaur (appointed 29/11/2015)
COMPANY SECRETARY	Mr Sukhdev Singh
REGISTERED OFFICE	46 Hockley Hill Hockley Birmingham B18 5AQ
REGISTERED COMPANY NUMBER	04526896 (England and Wales)
REGISTERED CHARITY NUMBER	1094421
INDEPENDENT EXAMINER	Watergates 109 Coleman Road Leicester Leicestershire LE5 4LE
SOLICITORS	Sydney Mitchell Solicitors Apsley House 35 Waterloo Street Birmingham B2 5TJ
BANKERS	HSBC plc 120 High Street Smethwick West Midlands B66 3AN

**COMMUNITY, EDUCATION AND DEVELOPMENT
FOUNDATION LIMITED**

**TRUSTEES' REPORT
FOR THE YEAR ENDED 30TH JUNE 2016**

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 30th June 2016. 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).

OBJECTIVES AND ACTIVITIES

Summary of objectives

The principal objects of Community, Education & Development Foundation Limited, as set out in the Memorandum of Association, are:

(1) The support or promotion of any charitable purposes to include in particular but not exclusively the benefit of the inhabitants of the West Midlands in the United Kingdom and the Punjabi region in India ("the Areas of Benefit") without distinction of age, gender, gender reassignment, sexual orientation, nationality, ethnic or national origins, race, colour, marital status, disability, political or religious beliefs; by associating the local statutory authorities, voluntary organisations, community groups and inhabitants in a common effort to advance education, the preservation of good health and relief of poverty, distress or sickness, to provide facilities for education, recreation and leisure time occupation and to promote such other charitable purposes as may from time to time be determined with the object of improving the conditions of life for the inhabitants of the Areas of Benefit; and

(2) to establish, or secure the establishment of a Community Learning Centre ("the Centre") and to maintain and manage the same (whether alone or in co-operation with any local authority or other person or body) in furtherance of these objects.

Summary of aims

The Charity is working to promote the following concepts and activities:

Education is seen as the key to human advancement. Education combined with work and a spiritual life will result in individual, family and community prosperity.

The Charity will work actively to increase participation in education and provide good quality learning in areas of greatest need. This is one of the important objectives that will facilitate the concept of life long learning for the purpose of continuous self-development, enabling individuals and communities to become self-reliant and achieve self-respect.

Health is an essential prerequisite in order to learn, work, help others and participate in personal development.

Community provides the means for individuals, families and others to receive support and happiness in a world which often promotes selfishness and commercial gain.

Promoting well-being in the local community, we want people to find help in times of crisis, we also want to support people recovering from problems to work out and implement their own ideas for a better life.

Improving the quality of life and well-being are not merely about enduring and coping; they involve taking control and enjoying life to the full. This means valuing individuals' experience and talents whatever their current circumstances. We want a centre that stimulates active participation; our visitors will give support as well as receive it through self-help groups and mutual volunteering schemes.

We want people to be able to seek help in a place that is familiar and unthreatening and does not set seekers apart from the rest of the community.

Work is essential for the individual and the wider community to become self-reliant, help provide for the less well off, and help individuals to achieve self-respect. We will promote the practice of honest work, help people to prepare for and get work.

**COMMUNITY, EDUCATION AND DEVELOPMENT
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**TRUSTEES' REPORT
FOR THE YEAR ENDED 30TH JUNE 2016**

Culture is unique to human society and helps to ensure that we develop our caring and humane facets. The Charity will provide for and support social gatherings, which encourage personal and community advancement through activities such as yoga, cultural study circles, music tuition, contemplation and regular seminars.

ENSURING OUR WORK DELIVERS OUR AIMS

The trustees of CEDF are dedicated individuals, selflessly volunteering their time and expertise to the charity and its operations; furthermore they are fully committed to the overall aims of the charity. CEDF's objectives are set to reflect our community aims. Each year the trustees review our objectives and activities to ensure they continue to reflect our aims. In carrying out this review the trustees have considered the Charity's Commission's general guidance on public benefit and in particular on the advancement of education for public benefit.

The trustees are firm in their belief the charity should provide a facility where all members of the local and wider community can come together and partake in activities as well as voice their opinions on what should take place at the centre. Regular consultation with existing and potential service users is ongoing and informs the development of current and future projects on offer.

The trustees enthusiastically support the management and support staff in "thinking big" and encourage individuals to think not only on a local level but nationally and internationally forming relationships with other similar minded organisations and individuals.

PUBLIC BENEFIT

The charity would not be able to function without voluntary help. The trustees acknowledge and thank all the charity's volunteers for their commitment and enthusiasm in supporting the charity's activities.

The charity remains a member of SAFE CIC (Safer Activities for Everyone) in order to keep abreast of the changes in legislation on safeguarding, the organisation provides CEDF with DBS application processing service and acts as a one stop information service for current information and guidance on Safeguarding and Safer Requirement. During the year SAFE also invites members to participate in Webinars on Safeguarding related matters.

CEDF is a member of NCVO (National Council of Voluntary Organisations), the largest umbrella body for voluntary and community organisations in England. NCVO provides practical advice, online training and information on a wide range of charity matters and policy issues including governance, human resources and volunteering. During the financial year, the trustees have continued to improve the charity's governance and the board's working practices in order to deliver greater transparency in the charity's affairs.

The board of trustees is pleased to continue membership of the NVCO and considers the practical advice and guidance not only for trustees but for the charity as a whole very useful. The trustees have sought information from the website and support via e-mail and phone on a number of matters.

The trustees of CEDF encourage staff to invest time in their continuous professional development in order to increase knowledge and their ability to carry out their work. CEDF staff have undertaken training in Risk Assessment, Health & Safety, Volunteers and Lone Working - Manual handling/ Slips and Trips.

ACHIEVEMENT AND PERFORMANCE

Partnership working

The Trustees are grateful for all the support the organisation receives from its donors both corporate and individual, volunteers, supplementary schools and community organisations. Their extended support has made it possible for us to reach our present stage of development.

Our volunteers also make a great contribution. We are very grateful for the hours volunteers have dedicated to general maintenance of the charity's learning centre. Without this valuable contribution of time, energy and expertise we would not have been able to achieve so much.

**COMMUNITY, EDUCATION AND DEVELOPMENT
FOUNDATION LIMITED**

**TRUSTEES' REPORT
FOR THE YEAR ENDED 30TH JUNE 2016**

Change of Trustees

In November 2015, Sarbjit Singh and David Harding resigned as Trustees of CEDF and Harvinder Kaur was appointed a Trustee.

The Trustees would wish to thank both Sarbjit Singh and David Harding for their commitment to CEDF over the last few years and for also ensuring a smooth transition to the new Trustee and management team.

In November 2015, Surrinder Singh was also recruited as an Operations Manager in order to support the day-to-day running of CEDF.

Building Renovation

CEDF building works were completed in July 2015, ensuring that the new modern facilities would support the aims and objectives of the charity.

CEDF has now a large, purpose built area that may be used for various activities such as meditation classes, educational lectures, etc. This area is also supported by modern kitchen facilities in order to provide food to those attending such activities.

The Trustees would like to thank Mr Sarbjit Singh for his hard work, commitment and dedication in ensuring that the building works were completed on-time and on-budget.

CEDF Panjabi School

The School has been operating since 2002 and the main aim continues to be the teaching of Panjabi language to children and young people from 4 - 16 years of age. In conjunction with the language teaching, the schools' curriculum allows for enrichment activities to broaden pupils' knowledge of Panjabi culture and heritage. This year the school has seen an increase in very young pupils wanting to learn the language so classes for children from 4 years onwards have been developed further.

The school also works in line with the governments' initiative Every Child Matters (ECM) and its five desired outcomes - being healthy, staying safe, enjoying and achieving, making a positive contribution and achieving economic well-being. This year the school has run classes for 150 pupils at Entry Level, Intermediate Level, Level 1, Level 2, GCSE, AS-Level and A-Level students. There were 14 GCSE and 3 AS level Panjabi language exam entries for summer 2015.

Following the resignation of Mr Gurjit Gill (July 2016) as Panjabi school co-ordinator, Harvinder Kaur (also a Trustee) has taken the lead as Panjabi school co-ordinator on a voluntary basis. The Trustees would like to thank Harvinder for her dedication and leadership in ensuring the smooth running of the school.

In order to celebrate success, pupils and parents were invited to attend a celebratory meal on Dec 19th 2015 which was held in the new community kitchen. A subsequent celebratory meal was also held at the end of the second term (April 2016), both events were well attended and appreciated by both pupils and parents.

Staff Training & Development

At CEDF we are committed to supporting and providing opportunities for permanent and freelance staff and volunteers to undertake training and personal development opportunities. Depending upon the subject matter, training is sourced from external agencies and carried out in-house. Mandatory training courses for staff include Child Protection, Behaviour Management and First Aid. As part of its staff development within the Panjabi School, CEDF promotes discussion and sharing of good practice between staff, teachers, assistants and volunteer assistants. School management actively encourage staff visits between classes to encourage the sharing of good teaching ideas.

Sustainable Financing

On completion of the building renovation works, it became apparent that there was still building capacity that was being underutilised. Hence this area of the building has been leased and thus supporting the long term financial security of CEDF.

**COMMUNITY, EDUCATION AND DEVELOPMENT
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**TRUSTEES' REPORT
FOR THE YEAR ENDED 30TH JUNE 2016**

Financial funds have also been re-invested in order to ensure that CEDF maximises fully the opportunities within financial markets but without introducing significant risk. With cash providing limited returns and no longer protecting against inflationary effects, CEDF sought professional advice from Quilters Cheviot. Based on their recommendations CEDF has moved half of the funds out of cash into a low risk, actively managed portfolio.

Collaborative Working

Working together with external agencies is extremely beneficial for CEDF, in particular sharing information and resources, raising the profile of the charity, the school and its achievements. Many of the opportunities to work with other organisations have been due to exposure of CEDF's work in publications or reports.

Hamstead Hall Academy

This long standing partnership continues to grow from strength to strength. The generous support always extended to CEDF by executive principal Ken Morris OBE and Head of School Sukhbir Farar is outstanding.

BSSC (Birmingham Supplementary Schools Consortium)

BSSC supports CEDF by:

- Dissemination of information and support
- Provision of relevant training
- Organisation of Social Learning Events

CEDF is also a member of the following organisations:

- NRCSE - National Resource Centre for Supplementary Education
- RSA - Royal Society for Arts
- NCVO - National Council for Voluntary Organisation
- BSCB - Birmingham Safeguarding Children Board
- SAFEcic - Safer Activities For Everyone (Community Interest Company)

FINANCIAL REVIEW

Financial position

The results for the year are set out in the attached accounts. Incoming resources amounted to £85,890 (2015: £78,884) and resources expended amounted to £109,065 (2015: £119,020). This together with revaluation of listed stocks and shares at fair value of £12,392 has resulted in a deficit of £10,783 (2015: £40,136 deficit).

During the year the charity raised £17,346 (2015: £30,066) in donations from general public as well as corporate donors.

During the year the charity also generated an investment income of £58,748 (2015: £40,728).

The charity has also generated a fee income in the sum £9,796 (2015: £8,090) from its Panjabi classes and the trustees are confident that the fees generated by offering these classes will increase in the future.

Investment policy and objectives

The trustees have adopted a policy of investing funds to maximise the return to the charity without taking any undue risks. Funds surplus to immediate funding requirements have been placed on fixed term deposit which secure good rates of return.

**COMMUNITY, EDUCATION AND DEVELOPMENT
FOUNDATION LIMITED**

**TRUSTEES' REPORT
FOR THE YEAR ENDED 30TH JUNE 2016**

Reserves policy

The total reserves held by the charity as at 30 June 2016 amounted to £2,574,755 (2015 : £2,585,538). This consists of unrestricted reserves in the sum of £664,884 (2015 : £580,480) and restricted reserves in the sum of £1,909,871 (2015 : £2,005,058). The Trustees consider it prudent that unrestricted reserves should be sufficient for the charity's use. The Trustees have decided that there is a need to maintain unrestricted reserves for the following reasons:

- (a) To provide funds which can be designated to specific projects to enable these projects to be undertaken at short notice and
- (b) To cover administration and support costs without which the charity could not function.

The Board of Trustees are satisfied that the charity is in a position to meet all its commitments out of the income generated and that its reserves are sufficient for its purposes at the present time.

FUTURE PLANS

CEDF's plans for the next year are:

- To extend collaborations with other organisations including supplementary and mainstream schools, universities, sports and community clubs.
- To provide use of the new facilities developed to the community with a focus on health and wellbeing services, specifically those that support:
 - o Mental Health
 - o Physical Health
 - o Nutrition and Health
 - o Financial Health

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

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

The full name of the charity is Community, Education & Development Foundation Limited. It is a company limited by guarantee, and is a registered charity governed by its Memorandum and Articles of Association.

The company was formed on 5 September 2002 and was registered with the Charity Commission of England and Wales on 31 October 2002.

Recruitment and appointment of new trustees

Trustees are appointed by the Board to serve a five year term. Trustees are eligible to offer themselves for reappointment following their retirement from the Board.

Induction and training of new trustees

There are informal procedures in place for induction and training of new trustees. Trustees are also encouraged to attend external briefings and training courses.

Organisational structure

The trustees may from time to time make such rules and regulations in their absolute discretion think fit for the management of the institution and may at any time vary such rules and regulations.

**COMMUNITY, EDUCATION AND DEVELOPMENT
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**TRUSTEES' REPORT
FOR THE YEAR ENDED 30TH JUNE 2016**

Risk management

The trustees actively review the major risks which the charity faces on a regular basis and believe that maintaining reserves at current levels, combined with an annual review of the controls over key financial systems, will provide sufficient resources in the event of adverse conditions. The trustees have also examined other operational and business risks faced by the charity and confirm that they have established systems to mitigate the significant risks.

STATEMENT OF TRUSTEES RESPONSIBILITIES

The trustees (who are also the directors of Community, Education And Development Foundation Limited for the purposes of company law) are responsible for preparing the Trustees' Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company law requires the trustees to prepare financial statements for each financial year which 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 the income and expenditure, of the charitable company for that period. In preparing those financial statements, the trustees are required to

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charity SORP;
- make judgements and estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in business.

The trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the charitable company and to 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.

Approved by order of the board of trustees on 18th March 2017 and signed on its behalf by:

Sukhdev Singh

Mr Sukhdev Singh - Trustee

**INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF
COMMUNITY, EDUCATION AND DEVELOPMENT
FOUNDATION LIMITED**

I report on the accounts for the year ended 30th June 2016 set out on pages nine to seventeen.

Respective responsibilities of trustees and examiner

The charity's trustees (who are also the directors for the purposes of company law) are responsible for the preparation of the accounts. The charity's trustees consider that an audit is not required for this year (under Section 144(2) of the Charities Act 2011 (the 2011 Act)) and that an independent examination is required.

Having satisfied myself that the charity is not subject to audit under company law and is eligible for independent examination, it is my responsibility to:

- examine the accounts under Section 145 of the 2011 Act
- to follow the procedures laid down in the General Directions given by the Charity Commission (under Section 145(5)(b) of the 2011 Act); and
- to state whether particular matters have come to my attention.

Basis of the independent examiner's report

My examination was carried out in accordance with the General Directions given by the Charity Commission. An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts, and seeking explanations from you as trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit, and consequently no opinion is given as to whether the accounts present a 'true and fair view' and the report is limited to those matters set out in the statements below.

Independent examiner's statement

In connection with my examination, no matter has come to my attention:

- (1) which gives me reasonable cause to believe that, in any material respect, the requirements
 - to keep accounting records in accordance with Section 386 and 387 of the Companies Act 2006; and
 - to prepare accounts which accord with the accounting records, comply with the accounting requirements of Sections 394 and 395 of the Companies Act 2006 and with the methods and principles of the 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)have not been met; or
- (2) to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.

Nazir Malida

Nazir Malida FCCA
Watergates
109 Coleman Road
Leicester
Leicestershire
LE5 4LE

18th March 2017

**COMMUNITY, EDUCATION AND DEVELOPMENT
FOUNDATION LIMITED**

**STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 30TH JUNE 2016**

	Notes	Unrestricted fund £	Restricted fund £	30/6/16 Total funds £	30/6/15 Total funds £
INCOME AND ENDOWMENTS FROM					
Donations and legacies	2	17,346	-	17,346	30,066
Charitable activities	4				
Panjabi classes		-	9,796	9,796	8,090
Investment income	3	58,748	-	58,748	40,728
Total		76,094	9,796	85,890	78,884
EXPENDITURE ON					
Charitable activities	5				
Panjabi classes		1,440	11,518	12,958	15,192
Other		2,642	93,465	96,107	103,828
Total		4,082	104,983	109,065	119,020
Net gains/(losses) on investments		12,392	-	12,392	-
NET INCOME/(EXPENDITURE)		84,404	(95,187)	(10,783)	(40,136)
RECONCILIATION OF FUNDS					
Total funds brought forward		580,480	2,005,058	2,585,538	2,625,674
TOTAL FUNDS CARRIED FORWARD		664,884	1,909,871	2,574,755	2,585,538
CONTINUING OPERATIONS					
All income and expenditure has arisen from continuing activities.					

The notes form part of these financial statements

**COMMUNITY, EDUCATION AND DEVELOPMENT
FOUNDATION LIMITED**

**BALANCE SHEET
AT 30TH JUNE 2016**

	Notes	Unrestricted fund £	Restricted fund £	30/6/16 Total funds £	30/6/15 Total funds £
FIXED ASSETS					
Tangible assets	11	1,768	1,496,310	1,498,078	1,536,750
CURRENT ASSETS					
Debtors	12	2,120	1,277	3,397	7,600
Investments	13	381,407	-	381,407	-
Cash at bank and in hand		285,511	418,729	704,240	1,081,939
		<u>669,038</u>	<u>420,006</u>	<u>1,089,044</u>	<u>1,089,539</u>
CREDITORS					
Amounts falling due within one year	14	(5,922)	(6,445)	(12,367)	(40,751)
NET CURRENT ASSETS		<u>663,116</u>	<u>413,561</u>	<u>1,076,677</u>	<u>1,048,788</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>664,884</u>	<u>1,909,871</u>	<u>2,574,755</u>	<u>2,585,538</u>
NET ASSETS		<u><u>664,884</u></u>	<u><u>1,909,871</u></u>	<u><u>2,574,755</u></u>	<u><u>2,585,538</u></u>
FUNDS	15				
Unrestricted funds				664,884	580,480
Restricted funds				<u>1,909,871</u>	<u>2,005,058</u>
TOTAL FUNDS				<u><u>2,574,755</u></u>	<u><u>2,585,538</u></u>

The notes form part of these financial statements

**COMMUNITY, EDUCATION AND DEVELOPMENT
FOUNDATION LIMITED**

**BALANCE SHEET - CONTINUED
AT 30TH JUNE 2016**

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30th June 2016.

The members have not required the charitable company to obtain an audit of its financial statements for the year ended 30th June 2016 in accordance with Section 476 of the Companies Act 2006.

The trustees acknowledge their responsibilities for

- (a) ensuring that the charitable company keeps accounting records that 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 charitable company as at the end of each financial year and of its surplus or deficit for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the charitable company.

The financial statements were approved by the Board of Trustees on 18th March 2017 and were signed on its behalf by:

Sukhdev Singh

Mr Sukhdev Singh -Trustee

Mrs Harvinder Kaur -Trustee

Harvinder Kaur

The notes form part of these financial statements

**COMMUNITY, EDUCATION AND DEVELOPMENT
FOUNDATION LIMITED**

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30TH JUNE 2016**

1. ACCOUNTING POLICIES

BASIS OF PREPARING THE FINANCIAL STATEMENTS

The financial statements of the charitable company, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) 'Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2015)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

INCOME

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

EXPENDITURE

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

TANGIBLE FIXED ASSETS

Depreciation is provided at the following annual rates in order to write off the cost less estimated residual value of each asset over its estimated useful life.

Freehold property - 2% on cost
Plant & machinery - 15 years
Fixtures and fittings - 3 years

TAXATION

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

FUND ACCOUNTING

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

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

On 23 April 2005, the charity received consent from the Charities Commission to extend its area of benefit from West Bromwich and Soho to the entire West Midlands region and to include the Punjab region of India. The consent specified that all donations received prior to 23 April 2005 should be restricted to benefit the area of West Bromwich and Soho only. All donations subsequent to this date can then be applied to the wider area of benefit. Therefore, all the donations received by the charity before 23 April 2005 have been shown as restricted. Investment income has continued to be presented as unrestricted funds, with a proportion of the income allocated to restricted funds based on the level of funds held on deposit in each fund at year end.

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

**COMMUNITY, EDUCATION AND DEVELOPMENT
FOUNDATION LIMITED**

**NOTES TO THE FINANCIAL STATEMENTS - CONTINUED
FOR THE YEAR ENDED 30TH JUNE 2016**

2. DONATIONS AND LEGACIES

	Unrestricted funds £	Restricted funds £	30/6/16 Total funds £	30/6/15 Total funds £
Company Donations	4,000	-	4,000	5,474
Individual Donations	13,346	-	13,346	24,592
	<u>17,346</u>	<u>-</u>	<u>17,346</u>	<u>30,066</u>

3. INVESTMENT INCOME

	Unrestricted funds £	Restricted funds £	30/6/16 Total funds £	30/6/15 Total funds £
Rents received	51,317	-	51,317	25,447
Bank interest receivable	6,542	-	6,542	15,281
Dividends on share investments	889	-	889	-
	<u>58,748</u>	<u>-</u>	<u>58,748</u>	<u>40,728</u>

4. INCOME FROM CHARITABLE ACTIVITIES

	Activity	30/6/16 £	30/6/15 £
Charitable trading activities	Panjabi classes	<u>9,796</u>	<u>8,090</u>

5. CHARITABLE ACTIVITIES COSTS

	Direct costs £	Support costs (See note 6) £	Totals £
Panjabi classes	<u>11,518</u>	<u>1,440</u>	<u>12,958</u>

6. SUPPORT COSTS

	Governance costs £
Panjabi classes	<u>1,440</u>

**COMMUNITY, EDUCATION AND DEVELOPMENT
FOUNDATION LIMITED**

**NOTES TO THE FINANCIAL STATEMENTS - CONTINUED
FOR THE YEAR ENDED 30TH JUNE 2016**

7. NET INCOME/(EXPENDITURE)

Net income/(expenditure) is stated after charging/(crediting):

	30/6/16	30/6/15
	£	£
Auditors' remuneration	-	2,800
Depreciation - owned assets	38,672	28,555
	<u> </u>	<u> </u>

8. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 30th June 2016 nor for the year ended 30th June 2015.

TRUSTEES' EXPENSES

There were no trustees' expenses paid for the year ended 30th June 2016 nor for the year ended 30th June 2015.

9. STAFF COSTS

The average monthly number of employees during the year was as follows:

	30/6/16	30/6/15
	2	2
Administration	<u> </u>	<u> </u>

No employees received emoluments in excess of £60,000.

10. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted fund £	Restricted fund £	Total funds £
INCOME AND ENDOWMENTS FROM			
Donations and legacies	30,066	-	30,066
Charitable activities			
Panjabi classes	-	8,090	8,090
Investment income	40,728	-	40,728
Total	70,794	8,090	78,884
 EXPENDITURE ON			
Charitable activities			
Panjabi classes	2,800	12,392	15,192
Other	8,411	95,417	103,828
Total	11,211	107,809	119,020
 NET INCOME/(EXPENDITURE)	59,583	(99,719)	(40,136)
 Transfers between funds	<u>(99,719)</u>	<u>99,719</u>	<u>-</u>

**COMMUNITY, EDUCATION AND DEVELOPMENT
FOUNDATION LIMITED**

**NOTES TO THE FINANCIAL STATEMENTS - CONTINUED
FOR THE YEAR ENDED 30TH JUNE 2016**

10. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES - continued				
	Unrestricted fund £	Restricted fund £	Total funds £	
Net movement in funds	(40,136)	-	(40,136)	
RECONCILIATION OF FUNDS				
Total funds brought forward	620,616	2,005,058	2,625,674	
TOTAL FUNDS CARRIED FORWARD	580,480	2,005,058	2,585,538	
11. TANGIBLE FIXED ASSETS				
	Freehold property £	Plant and machinery £	Fixtures & fittings £	Totals £
COST				
At 1st July 2015 and 30th June 2016	1,485,374	98,390	18,175	1,601,939
DEPRECIATION				
At 1st July 2015	51,188	-	14,001	65,189
Charge for year	29,707	6,559	2,406	38,672
At 30th June 2016	80,895	6,559	16,407	103,861
NET BOOK VALUE				
At 30th June 2016	1,404,479	91,831	1,768	1,498,078
At 30th June 2015	1,434,186	98,390	4,174	1,536,750
12. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR				
		30/6/16 £	30/6/15 £	
Gift Aid		1,120	3,140	
Prepayments and accrued income		2,277	4,460	
		3,397	7,600	

**COMMUNITY, EDUCATION AND DEVELOPMENT
FOUNDATION LIMITED**

**NOTES TO THE FINANCIAL STATEMENTS - CONTINUED
FOR THE YEAR ENDED 30TH JUNE 2016**

13. CURRENT ASSET INVESTMENTS

	30/6/16 £	30/6/15 £
Listed investments	<u>381,407</u>	<u>-</u>

The current asset investments represents investments made by the charity in quoted shares, traded bonds and similar investments. These are reflected at their open market value as at 30 June 2016.

14. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	30/6/16 £	30/6/15 £
Trade creditors	1,521	-
Social security and other taxes	267	287
Other creditors	4,482	4,586
Wages control account	1,014	1,008
Accruals and deferred income	5,083	34,870
	<u>12,367</u>	<u>40,751</u>

15. MOVEMENT IN FUNDS

	At 1.7.15 £	Net movement in funds £	At 30.6.16 £
Unrestricted funds			
General fund	580,480	84,404	664,884
Restricted funds			
Restricted Fund 1	2,005,058	(95,187)	1,909,871
TOTAL FUNDS	<u>2,585,538</u>	<u>(10,783)</u>	<u>2,574,755</u>

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

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
Unrestricted funds				
General fund	76,094	(4,082)	12,392	84,404
Restricted funds				
Restricted Fund 1	9,796	(104,983)	-	(95,187)
TOTAL FUNDS	<u>85,890</u>	<u>(109,065)</u>	<u>12,392</u>	<u>(10,783)</u>

**COMMUNITY, EDUCATION AND DEVELOPMENT
FOUNDATION LIMITED**

**NOTES TO THE FINANCIAL STATEMENTS - CONTINUED
FOR THE YEAR ENDED 30TH JUNE 2016**

15. MOVEMENT IN FUNDS - continued

The restricted funds represent funds that are to be applied to benefit the area of West Bromwich and Soho only. On 23 April 2004, the charity received consent from the Charity Commission to extend its area of benefit from West Bromwich and Soho to the entire West Midlands region and Punjab region of India. The agreement specified that all donations received prior to 23 April 2004 should be restricted to benefit the area of West Bromwich and Soho only.

16. RELATED PARTY DISCLOSURES

There were no related party transactions for the year ended 30th June 2016.

17. COMPANY LIMITED BY GUARANTEE

The charity is a registered company limited by guarantee and is governed by its Memorandum and Articles of Association.

18. FIRST YEAR ADOPTION

TRANSITIONAL RELIEF

On transition to FRS 102, the charity has taken advantage of the following transitional relief:

**COMMUNITY, EDUCATION AND DEVELOPMENT
FOUNDATION LIMITED**

**RECONCILIATION OF INCOME AND EXPENDITURE
FOR THE YEAR ENDED 30TH JUNE 2015**

	Notes	UK GAAP £	Effect of transition to FRS 102 £	FRS 102 £
INCOME AND ENDOWMENTS FROM				
Donations and legacies		30,066	-	30,066
Charitable activities		8,090	-	8,090
Investment income		40,728	-	40,728
Total		78,884	-	78,884
EXPENDITURE ON				
Charitable activities		12,392	2,800	15,192
OBSOLETE Governance costs		2,800	(2,800)	-
Other		103,828	-	103,828
Total		119,020	-	119,020
NET INCOME/(EXPENDITURE)		(40,136)	-	(40,136)

**COMMUNITY, EDUCATION AND DEVELOPMENT
FOUNDATION LIMITED**

**RECONCILIATION OF FUNDS
AT 1ST JULY 2014
(DATE OF TRANSITION TO FRS 102)**

	Notes	UK GAAP £	Effect of transition to FRS 102 £	FRS 102 £
		<u> </u>	<u> </u>	<u> </u>
		-	-	-
TOTAL ASSETS LESS CURRENT LIABILITIES		-	-	-
		<u> </u>	<u> </u>	<u> </u>
		-	-	-
		<u> </u>	<u> </u>	<u> </u>
FUNDS		<u> </u>	<u> </u>	<u> </u>
TOTAL FUNDS		-	-	-
		<u> </u>	<u> </u>	<u> </u>

**COMMUNITY, EDUCATION AND DEVELOPMENT
FOUNDATION LIMITED**

**RECONCILIATION OF FUNDS
AT 30TH JUNE 2015**

	Notes	UK GAAP £	Effect of transition to FRS 102 £	FRS 102 £
FIXED ASSETS				
Tangible assets		1,536,750	-	1,536,750
CURRENT ASSETS				
Debtors		7,600	-	7,600
Cash at bank and in hand		1,081,939	-	1,081,939
		<u>1,089,539</u>	<u>-</u>	<u>1,089,539</u>
CREDITORS				
Amounts falling due within one year		(40,751)	-	(40,751)
NET CURRENT ASSETS		<u>1,048,788</u>	<u>-</u>	<u>1,048,788</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>2,585,538</u>	<u>-</u>	<u>2,585,538</u>
NET ASSETS		<u>2,585,538</u>	<u>-</u>	<u>2,585,538</u>
FUNDS				
Unrestricted funds		580,480	-	580,480
Restricted funds		2,005,058	-	2,005,058
TOTAL FUNDS		<u>2,585,538</u>	<u>-</u>	<u>2,585,538</u>

**COMMUNITY, EDUCATION AND DEVELOPMENT
FOUNDATION LIMITED**

**DETAILED STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 30TH JUNE 2016**

	30/6/16 £	30/6/15 £
INCOME AND ENDOWMENTS		
Donations and legacies		
Company Donations	4,000	5,474
Individual Donations	<u>13,346</u>	<u>24,592</u>
	17,346	30,066
Investment income		
Rents received	51,317	25,447
Bank interest receivable	6,542	15,281
Dividends on share investments	<u>889</u>	<u>-</u>
	58,748	40,728
Charitable activities		
Charitable trading activities	<u>9,796</u>	<u>8,090</u>
Total incoming resources	85,890	78,884
EXPENDITURE		
Charitable activities		
Tutor fees	11,518	11,881
Learning resources	<u>-</u>	<u>178</u>
	11,518	12,059
Other		
Wages	13,240	24,351
Legal & professional	1,543	688
Consultancy fees	11,622	6,933
Insurance	4,313	3,532
Rent	3,789	11,880
Telephone	1,555	1,666
Stationery & postage	2,544	3,079
Sundry	354	113
Bank charges	-	8
Rates & water	5,343	5,272
Light & heat	9,483	6,217
Repairs & maintenance	2,264	5,733
Equipment expensed	120	252
Staff training & welfare	852	99
Management fee - Quilter Chevi	413	-
Depreciation of tangible fixed assets	<u>38,672</u>	<u>28,555</u>
	96,107	98,378
Support costs		

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**COMMUNITY, EDUCATION AND DEVELOPMENT
FOUNDATION LIMITED**

**DETAILED STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 30TH JUNE 2016**

	30/6/16 £	30/6/15 £
Management		
Advertising	-	333
Other		
Donations	-	5,450
Governance costs		
Auditors' remuneration	-	2,800
Accountancy and legal fees	1,440	-
	<u>1,440</u>	<u>2,800</u>
Total resources expended	109,065	119,020
	<u></u>	<u></u>
Net expenditure before gains and losses	(23,175)	(40,136)
	<u></u>	<u></u>
Realised recognised gains and losses		
Realised gains/(losses) on fixed asset investments	12,392	-
	<u></u>	<u></u>
Net expenditure	<u>(10,783)</u>	<u>(40,136)</u>

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