

REGISTERED COMPANY NUMBER: 05512936 (England and Wales)
REGISTERED CHARITY NUMBER: 1120284

Report of the Trustees and
Audited Financial Statements for the Period 2 September 2023 to 31 August 2024
for
Afifah Academy

Prestons & Jacksons Partnership LLP
Statutory Auditors
364 - 368 Cranbrook Road
Ilford
Essex
IG2 6HY

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for the Period 2 September 2023 to 31 August 2024

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Report of the Trustees

for the Period 2 September 2023 to 31 August 2024

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 period 2 September 2023 to 31 August 2024. 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 2019).

Objective and Aims

The advancement of educational and training of girls, Aged 2-16 years, residing in greater Manchester, in accordance with principles, tenets and doctrines of the islamic faith, in particular but not exclusively by the provision of a school.

Achievements and Performance

Students

According to the January 2024 Department for Education (DfE) School Census, there were:

- 1- 106 High School students
- 2- 142 Primary School students
- 3- 35 Pre School students (Full time equivalent)

Exam Results

KS4	National Average	Afifah
Attainment 8	45.9	57.7
Progress 8	-	1.24
5+English & Maths	45.9%	73%
KS2	National Average	Afifah
Reading	74%	95%
Maths	73%	95%
Writing	72%	77%
KS1	National Average	Afifah
Phonics	80%	95%
EYFS	National Average	Afifah
GLD	66%	65%

Building and Maintenance

- 1- Moved main School office, Deputies offices & reception area to the front of the building- this improved the security and safeguarding of the school staff and pupils.
- 2- Upgraded students and staff toilets, to make for a cleaner and more comfortable environment for staff and students.

Afifah Academy

Report of the Trustees

for the Period 2 September 2023 to 31 August 2024

3- Renewed floor of ground floor corridor and two classrooms, again improving the outlook of the school and its environment.

4- Rendered front parapet wall - Considered health safety for the whole school community including parents, as rendering was coming away and could have become a hazard for any members of public or school community standing outside the school. It also provided a more positive aesthetic as well resistance to weather.

Staff

1- Staff turnover was low throughout the year. Greater training and support were provided to staff, and the salaries were improved to bring them closer to the market rates for qualified teachers.

2- The Deputy Head Teacher of the high school resigned and was replaced to commence duties in September 2024.

Ofsted

March 2024 - Afifah retained a "Good" rating following a robust Ofsted inspection. Our SEN provision was commended, as well as cross curricula links within the Primary School.

Fees

1- High school fees were increased from £3700 to £4100 (from September 2024)

2- Primary school fees were increased from £3900 to £4300 (from September 2024)

3- On 29th July 2024, the government announced the introduction of 20% vat on private school fees, from 1st January 2025. The school engaged in an effective strategy to communicate changes to the parents concerning the government announcement.

4- The school anticipated the need for more effective accounting processes therefore Xero was introduced to assist in the production of Fees Invoices and to assist in book-keeping processes. The first Xero invoices were sent to parents in July 2024. This assisted the school in communicating statements to parents.

Fundraising Activities

Charity

1- Bake Sale £492.34

2- Place2be £520.00

3- Islamic Relief £1952.93 - raised by staff and students during Charity week, where students creatively introduced initiatives to raise funds. E.g. sponsorships, making products to sell etc.

4- Islamic Relief £1294.87

5- Year 6 pupils raised £367.00 as part of their business enterprise project, funding school resources.

Our annual Charity Fundraising Dinner in July 2024 raised £50,000 in donations and another £25,000 was pledged by individuals (over 12 months). Funds were ring-fenced for the improvements made to the building (see Building and Maintenance above).

Trips included this year:

1- Jodrell Bank

2- Pankhurst Museum

3- Edge Hill University

4- Synagogue

5- China Town

6- New Cheadle Mosque

Report of the Trustees
for the Period 2 September 2023 to 31 August 2024

Events

Gaza Fundraising (Nov 2023) -Supported the charity, Action for humanity - to help raise funds for Gaza - they raised just under £20,000 that day for this project. Staff and children supported them throughout the event.

FINANCIAL REVIEW

Financial position

The Charity had income from School fees and donations of £1,129,500 (2023 : £1,018,174) and the total expenses of £1,302,773 (2023 : £963,675). The net result was a deficit of £173,273 for the Period ended 31st August 2024 (2023 : £54,499) surplus for the Year ended 1st September 2023.

For the Period Ended 31st August 2024, Unrestricted funds carried forward were £399,597 which is made up of Fixed Assets- £347,542 and free reserves £52,055, (2023 : £572,870 which is made up of Fixed Assets- £349,562 and free reserves of £223,308).

The trustees are aware that the charity is running at a deficit for the year 2023/24. This was mainly due to significant capital investment in the building of £113,205, which was funded via reserves. In addition, there was a review of staff salaries with the aim to ensure consistency, which resulted in an increase in the total wage bill by £137,339. The trustees have put in place stricter cost controls and implemented a number of cost cutting measures to strengthen the charity's financial position. The trustees have reviewed the latest financial forecast for the current year (25/26), which is projecting a healthy surplus. In addition, the trustees have faith in the continuous support from the community. It is for these reasons the accounts are prepared on going concern basis.

Principal risks and uncertainties:

The trustees have considered the key risks that face the charity, including mitigative actions to deal with them, and these include:

Risks & Mitigations:

- 1- **Loss of students leading to reduction in income-** Smaller increase in annual fees and better marketing strategies to attract more students.
- 2- **Late payment of fees leading to cashflow problems-** Improved follow up on fees, healthy cashflow that can withstand some delayed fees payment.
- 3- **Ability to payback interest free loans-** Flexible repayment terms with lenders to ensure repayments are affordable.
- 4- **Insufficient reserves to deal with emergencies-** Ensure annual forecast projects a surplus to deal with emergencies.

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.

Afifah Academy

Report of the Trustees for the Period 2 September 2023 to 31 August 2024

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Company number
05512936 (England and Wales)

Registered Charity number
1120284

Registered office
86 Clifton Street
Manchester
M16 9GN

Trustees/Directors
S Diwan Chaplain
A M Khamisa Chartered Management Consultant
Ms A Kholwadia Teacher
M H Sidyot Imam Muslim Priest
Ms H Timol Teacher

Auditors
Prestons & Jacksons Partnership LLP
Statutory Auditors
364 - 368 Cranbrook Road
Ilford
Essex
IG2 6HY

EVENTS SINCE THE END OF THE PERIOD

Information relating to events since the end of the period is given in the notes to the financial statements.

STATEMENT OF TRUSTEES' RESPONSIBILITIES

The trustees (who are also the directors of Afifah Academy for the purposes of company law) are responsible for preparing the Report of the Trustees and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Afifah Academy

Report of the Trustees

for the Period 2 September 2023 to 31 August 2024

STATEMENT OF TRUSTEES' RESPONSIBILITIES - continued

Company law requires the trustees to prepare financial statements for each financial year. Under that law, the trustees have elected to prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law).

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 the income and expenditure, of the charitable company for that period. In preparing those financial statements, the trustees are required to

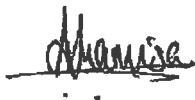
- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgements and estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that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

In so far as the trustees are aware:

- there is no relevant audit information of which the charitable company's auditors are unaware; and
- the trustees have taken all steps that they ought to have taken to make themselves aware of any relevant audit information and to establish that the auditors are aware of that information.

Approved by order of the board of trustees on 1 January 2026 and signed on its behalf by:



A M Khamisa - Trustee /Director

Report of the Independent Auditors to the Trustees of Afifah Academy

Opinion

We have audited the financial statements of Afifah Academy (the 'charitable company') for the period ended 31 August 2024 which comprise the Statement of Financial Activities, the Balance Sheet, the Cash Flow Statement and notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the charitable company's affairs as at 31 August 2024 and of its incoming resources and application of resources, including its income and expenditure, for the period then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditors' responsibilities for the audit of the financial statements section of our report. We are independent of the charitable company in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

In auditing the financial statements, we have concluded that the trustees' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the charitable company's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the trustees with respect to going concern are described in the relevant sections of this report.

Other information

The trustees are responsible for the other information. The other information comprises the information included in the Annual Report, other than the financial statements and our Report of the Independent Auditors thereon.

Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

Report of the Independent Auditors to the Trustees of
Afifah Academy

Matters on which we are required to report by exception

We have nothing to report in respect of the following matters where the Charities (Accounts and Reports) Regulations 2008 requires us to report to you if, in our opinion:

- the information given in the Report of the Trustees is inconsistent in any material respect with the financial statements; or
- the charitable company has not kept adequate accounting records; or
- the financial statements are not in agreement with the accounting records and returns; or
- we have not received all the information and explanations we require for our audit.

Responsibilities of trustees

As explained more fully in the Statement of Trustees' Responsibilities, the trustees (who are also the directors of the charitable company for the purposes of company law) are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the trustees are responsible for assessing the charitable company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to liquidate the charitable company or to cease operations, or have no realistic alternative but to do so.

Report of the Independent Auditors to the Trustees of Afifah Academy

Our responsibilities for the audit of the financial statements

We have been appointed as auditors under Section 144 of the Charities Act 2011 and report in accordance with the Act and relevant regulations made or having effect thereunder.

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue a Report of the Independent Auditors that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

The extent to which our procedures are capable of detecting irregularities including fraud is detailed below :

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We identified and assessed the risks of material misstatement of the financial statements from irregularities, whether due to fraud or error, and discussed these between our audit team members. We then designed and performed audit procedures responsive to those risks, including obtaining audit evidence sufficient and appropriate to provide a basis for our opinion.

We obtained an understanding of the legal and regulatory framework within which the charitable company operates, focusing on those laws and regulations that have a direct effect on the determination of material amounts and disclosures in the financial statements

In addition, we considered provisions of other laws and regulations that do not have a direct effect on the financial statements but compliance with which might be fundamental to the charitable company's ability to operate or to avoid material penalty. We also considered the opportunities and incentives that may exist within the charitable company for fraud. The laws and regulations we considered were General Data Protection Regulation (GDPR), employment legislation, taxation legislation and anti-fraud, bribery and corruption legislation.

Auditing standards limit the required audit procedures to identify non-compliance with these laws and regulations to enquiry of the Trustees and other management and inspection of regulatory and legal correspondence, if any.

We identified the greatest risk of material impact on the financial statements from irregularities, including fraud, to be within the timing of recognition of income and the override of controls by management. Our audit procedures to respond to these risks included enquiries of management, internal audit and the Trustees about their own identification and assessment of the risks and irregularities, sample testing on the posting of journals, reviewing accounting estimates for biases, reviewing regulatory correspondence with Charity Commission, review of donor audit reports, health and safety regulations, and reading of minutes of meetings of those charged with governance.

Report of the Independent Auditors to the Trustees of
Afifah Academy

Owing to inherent limitations of an audit, there is an unavoidable risk that we may not have detected some material misstatements in the financial statements, even though we have properly planned and performed our audit in accordance with auditing standards. For example, the further removed non-compliance with laws and regulations (irregularities) is from the events and transactions reflected in the financial statements, the less likely the inherently limited procedures required by auditing standards would identify it. In addition, as with any audit, there remained a higher risk of non detection of irregularities, as these may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal controls. We are not responsible for preventing non-compliance and cannot be expected to detect non-compliance with all laws and regulations.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at www.frc.org.uk/auditorsresponsibilities. This description forms part of our Report of the Independent Auditors.

Use of our report

This report is made solely to the charitable company's trustees, as a body, in accordance with Part 4 of the Charities (Accounts and Reports) Regulations 2008. Our audit work has been undertaken so that we might state to the charitable company's trustees those matters we are required to state to them in an auditors' report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charitable company and the charitable company's trustees as a body, for our audit work, for this report, or for the opinions we have formed.

A. PATEL

Prestons & Jacksons Partnership LLP
Statutory Auditors

Eligible to act as an auditor in terms of Section 1212 of the Companies Act 2006
364 - 368 Cranbrook Road
Ilford
Essex
IG2 6HY

Date: 2/1/26

Statement of Financial Activities
for the Period 2 September 2023 to 31 August 2024

		Period 2/9/23 to 31/8/24	Year Ended 1/9/23
		Unrestricted fund	Total funds as restated
		£	£
INCOME AND ENDOWMENTS FROM	Notes		
Income	2	1,129,500	1,018,174
EXPENDITURE ON			
Charitable activities	3		
Support		1,252,356	945,084
Governance cost		50,417	18,591
Total		1,302,773	963,675
NET INCOME/(EXPENDITURE)		(173,273)	54,499
RECONCILIATION OF FUNDS			
Total funds brought forward			
As previously reported		553,057	518,371
Prior year adjustment	10	19,813	-
As restated		572,870	518,371
TOTAL FUNDS CARRIED FORWARD		399,597	572,870

The notes form part of these financial statements

Afifah Academy

Balance Sheet
31 August 2024

		31.8.24	1.9.23
		Unrestricted	Total
		fund	funds
			as restated
		£	£
FIXED ASSETS	Notes		
Tangible assets	12	347,542	349,562
CURRENT ASSETS			
Debtors	13	64,430	48,000
Cash at bank		109,755	236,541
		174,185	284,541
CREDITORS			
Amounts falling due within one year	14	(122,130)	(39,733)
NET CURRENT ASSETS		52,055	244,808
TOTAL ASSETS LESS CURRENT LIABILITIES		399,597	594,370
CREDITORS			
Amounts falling due after more than one year	15	-	(21,500)
NET ASSETS		399,597	572,870
FUNDS	17		
Unrestricted funds		399,597	572,870
TOTAL FUNDS		399,597	572,870

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the period ended 31 August 2024.

The members have not deposited notice, pursuant to Section 476 of the Companies Act 2006 requiring an audit of these financial statements.

The notes form part of these financial statements

Afifah Academy

Balance Sheet - continued

31 August 2024

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.

These financial statements have been audited under the requirements of Section 145 of the Charities Act 2011.

These financial statements have been prepared in accordance with the provisions applicable to charitable companies subject to the small companies regime.

The financial statements were approved by the Board of Trustees and authorised for issue on

1 January 2025 and were signed on its behalf by:



A M Khamisa - Trustee/ Director

The notes form part of these financial statements

Afifah Academy

Cash Flow Statement

for the Period 2 September 2023 to 31 August 2024

		Period 2/9/23 to 31/8/24	Year Ended 1/9/23 as restated
	Notes	£	£
Cash flows from operating activities			
Cash generated from operations	1	(108,769)	91,035
Net cash (used in)/provided by operating activities		(108,769)	91,035
Cash flows from investing activities			
Purchase of tangible fixed assets		(18,017)	(8,963)
Net cash used in investing activities		(18,017)	(8,963)
Change in cash and cash equivalents in the reporting period		(126,786)	82,072
Cash and cash equivalents at the beginning of the reporting period		236,541	154,469
Cash and cash equivalents at the end of the reporting period		109,755	236,541

The notes form part of these financial statements

Notes to the Cash Flow Statement
for the Period 2 September 2023 to 31 August 2024

1. RECONCILIATION OF NET (EXPENDITURE)/INCOME TO NET CASH FLOW FROM OPERATING ACTIVITIES

	Period 2/9/23 to 31/8/24 £	Year Ended 1/9/23 as restated £
Net (expenditure)/income for the reporting period (as per the Statement of Financial Activities)	(173,273)	54,499
Adjustments for:		
Depreciation charges	20,037	19,625
Increase in debtors	(16,430)	-
Increase in creditors	60,897	16,911
Net cash (used in)/provided by operations	(108,769)	91,035

2. ANALYSIS OF CHANGES IN NET FUNDS

	At 2/9/23 £	Cash flow £	At 31/8/24 £
Net cash			
Cash at bank	236,541	(126,786)	109,755
	<u>236,541</u>	<u>(126,786)</u>	<u>109,755</u>
Total	<u>236,541</u>	<u>(126,786)</u>	<u>109,755</u>

The notes form part of these financial statements

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 2019)', 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.

The comparative figures for the year to 1 Sep 2023 are unaudited.

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 each asset over its estimated useful life.

Short Leasehold -5% on Reducing balance method

Fixtures & Fittings -18% on cost

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.

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

Notes to the Financial Statements - continued
for the Period 2 September 2023 to 31 August 2024

1. ACCOUNTING POLICIES - continued

Hire purchase and leasing commitments

Rentals paid under operating leases are charged to the Statement of Financial Activities on a straight line basis over the period of the lease.

Pension costs and other post-retirement benefits

The charitable company operates a defined contribution pension scheme. Contributions payable to the charitable company's pension scheme are charged to the Statement of Financial Activities in the period to which they relate.

Concessionary loans

Interest free loans (Karze Hasna) from the community are accounted for as due within one year.

2. INCOME

	Period 2/9/23 to 31/8/24	Year Ended 1/9/23 as restated
	£	£
Donations	28,254	18,808
Gift aid	1,770	2,000
Fundraising Income	50,317	-
Fees and Registration	867,141	709,037
Pupil Support	149,783	248,001
Educational Resources	3,293	22,043
Food Sales	13,861	13,161
Premises Hire	6,130	4,333
Other Income	8,951	791
	1,129,500	1,018,174

Notes to the Financial Statements - continued
for the Period 2 September 2023 to 31 August 2024

3. CHARITABLE ACTIVITIES COSTS

	Support costs (see note 4)
	£
Support	1,252,356
Governance cost	50,417
	1,302,773

4. SUPPORT COSTS

	Management	Finance	Governance costs	Totals
	£	£	£	£
Support	1,251,436	920	-	1,252,356
Governance cost	-	-	50,417	50,417
	1,251,436	920	50,417	1,302,773

5. NET INCOME/(EXPENDITURE)

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

	Period 2/9/23 to 31/8/24	Year Ended 1/9/23 as restated
	£	£
Depreciation - owned assets	20,037	19,625
Hire of plant and machinery	9,484	4,920

Notes to the Financial Statements - continued
for the Period 2 September 2023 to 31 August 2024

6. AUDITORS' REMUNERATION

	Period 2/9/23 to 31/8/24 £	Year Ended 1/9/23 as restated £
Audit fees	4,000	-
Other non-audit services	2,000	-
	<u>6,000</u>	<u>-</u>

7. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the period ended 31 August 2024 nor for the year ended 1 September 2023.

Trustees' expenses

There were no trustees' expenses paid for the period ended 31 August 2024 nor for the year ended 1 September 2023.

8. STAFF COSTS

	Period 2/9/23 to 31/8/24 £	Year Ended 1/9/23 as restated £
Wages and salaries	831,294	720,748
Social security costs	40,269	20,781
Other pension costs	8,825	5,674
	<u>880,388</u>	<u>747,203</u>

Notes to the Financial Statements - continued
for the Period 2 September 2023 to 31 August 2024

8. STAFF COSTS - continued

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

	Period 2/9/23 to 31/8/24	Year Ended 1/9/23 as restated
Charitable	64	65
Admin and Management	8	8
	72	73

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

9. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted fund as restated £
INCOME AND ENDOWMENTS FROM	
Income	1,018,174
EXPENDITURE ON	
Charitable activities	
Support	945,084
Governance cost	18,591
Total	963,675
NET INCOME	54,499
RECONCILIATION OF FUNDS	
Total funds brought forward	518,371
TOTAL FUNDS CARRIED FORWARD	572,870

Notes to the Financial Statements - continued
for the Period 2 September 2023 to 31 August 2024

10. PRIOR YEAR ADJUSTMENT

A prior year adjustment relating to the overstatement of pupil deposits was identified during the year. The prior year closing balance of pupil deposits was previously reported at £34,618 but should have been £14,805. Accordingly, an adjustment of £19,813 has been made to opening retained earnings to correct errors made over number of years.

11. KEY MANAGEMENT PERSONNEL

The Key Management Personnel comprises of the Board of Trustees and the Head Teacher.

12. TANGIBLE FIXED ASSETS

	Short leasehold £	Fixtures and fittings £	Totals £
COST			
At 2 September 2023	424,117	8,963	433,080
Additions	16,980	1,037	18,017
At 31 August 2024	441,097	10,000	451,097
DEPRECIATION			
At 2 September 2023	81,905	1,613	83,518
Charge for year	17,960	2,077	20,037
At 31 August 2024	99,865	3,690	103,555
NET BOOK VALUE			
At 31 August 2024	341,232	6,310	347,542
At 1 September 2023	342,212	7,350	349,562

Notes to the Financial Statements - continued
for the Period 2 September 2023 to 31 August 2024

13. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.8.24	1.9.23 as restated
	£	£
Trade debtors	64,341	48,000
Other debtors	89	-
	64,430	48,000

14. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.8.24	1.9.23 as restated
	£	£
Trade creditors	31,893	-
Social security and other taxes	-	7,679
Other creditors	60,037	28,354
Karze Hasna	30,200	3,700
	122,130	39,733

Karze Hasna are interest free concessionary loans from the community repayable on request.

15. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

	31.8.24	1.9.23 as restated
	£	£
Karze Hasna	-	21,500

16. LEASING AGREEMENTS

Minimum lease payments under non-cancellable operating leases fall due as follows:

	31.8.24	1.9.23 as restated
	£	£
Within one year	9,344	9,344
Between one and five years	18,339	27,683
	27,683	37,027

Notes to the Financial Statements - continued
for the Period 2 September 2023 to 31 August 2024

17. MOVEMENT IN FUNDS

	At 2/9/23 £	Prior year adjustment £	Net movement in funds £	At 31/8/24 £
Unrestricted funds				
General fund	553,057	19,813	(173,273)	399,597
TOTAL FUNDS	<u>553,057</u>	<u>19,813</u>	<u>(173,273)</u>	<u>399,597</u>

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	1,129,500	(1,302,773)	(173,273)
TOTAL FUNDS	<u>1,129,500</u>	<u>(1,302,773)</u>	<u>(173,273)</u>

Comparatives for movement in funds

	At 2/9/22 £	Net movement in funds £	At 1/9/23 £
Unrestricted funds			
General fund	518,371	54,499	572,870
TOTAL FUNDS	<u>518,371</u>	<u>54,499</u>	<u>572,870</u>

Notes to the Financial Statements - continued
for the Period 2 September 2023 to 31 August 2024

17. MOVEMENT IN FUNDS - continued

Comparative net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	1,018,174	(963,675)	54,499
TOTAL FUNDS	<u>1,018,174</u>	<u>(963,675)</u>	<u>54,499</u>

18. RELATED PARTY DISCLOSURES

There were no related party transactions for the period ended 31st August 2024 and for the year ended 1st September 2023.

19. POST BALANCE SHEET EVENTS

In December 2024, the charity acquired the freehold property they are operating from for a total consideration of £700,000. The acquisition was completed after the reporting period and therefore has not been reflected in the balance sheet as at 31st August 2024. This is a non-adjusting post balance sheet event in accordance with FRS 102.

Detailed Statement of Financial Activities
for the Period 2 September 2023 to 31 August 2024

	Period 2/9/23 to 31/8/24 £	Year Ended 1/9/23 as restated £
INCOME AND ENDOWMENTS		
Income		
Donations	28,254	18,808
Gift aid	1,770	2,000
Fundraising Income	50,317	-
Fees and Registration	867,141	709,037
Pupil Support	149,783	248,001
Educational Resources	3,293	22,043
Food Sales	13,861	13,161
Premises Hire	6,130	4,333
Other Income	8,951	791
	1,129,500	1,018,174
Total incoming resources	1,129,500	1,018,174
 EXPENDITURE		
Support costs		
Management		
Wages and salaries	831,294	720,748
Social security	40,269	20,781
Pensions	8,825	5,674
Hire of plant and machinery	9,484	4,920
Rates and water	7,497	6,673
Insurance	9,527	8,953
Light and heat	21,502	16,937
Telephone	2,169	2,092
Postage and stationery	998	-
IT and website	2,225	-
Travelling and subsistence	-	8,557
Staff training and welfare	9,905	11,021
Carried forward	943,695	806,356

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Detailed Statement of Financial Activities
for the Period 2 September 2023 to 31 August 2024

	Period 2/9/23 to 31/8/24 £	Year Ended 1/9/23 as restated £
Management		
Brought forward	943,695	806,356
Rent	16,500	19,900
Cleaning	3,139	3,225
Events	7,381	3,451
Examination fees	8,262	4,589
Subscription	16,601	6,738
Educational resources	39,051	32,953
School canteen	17,536	8,728
Donation	3,768	1,361
Supply staff	36,536	-
Trip	13,514	-
Repairs and renewals	113,205	30,928
Software	12,211	6,403
Depreciation	20,037	19,625
	1,251,436	944,257
Finance		
Bank charges	920	827
Governance costs		
Auditors' remuneration	6,000	-
Other legal & professional	14,223	17,001
Book keeping	5,400	1,590
Consultancy	24,794	-
	50,417	18,591
Total resources expended	1,302,773	963,675
Net (expenditure)/income	(173,273)	54,499

This page does not form part of the statutory financial statements

