

OAKWOOD EDUCATION

DIRECTOR'S AND TRUSTEES' REPORT AND ACCOUNTS

For the year ended 31 August 2023

Company No: 06410625
Charity Number: 1123924

**OAKWOOD EDUCATION
DIRECTOR'S AND TRUSTEES' REPORT AND ACCOUNTS**

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OAKWOOD EDUCATION

Officers and Financial Advisors

Directors	Nadeem Butt Zameed Akhtar Shoaib Rahim Jahid Akbar (Resigned on 29 January 2025) Dr. Salman Iqbal (Appointed on 5 February 2025) Kayarash Kokabi (Appointed on 5 February 2025) Sarah Binte Nasir Naiba (Appointed on 5 February 2025)
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Management Committee	Nadeem Butt (Chair) Zameed Akhtar Shoaib Rahim Mr Faisal Khan Dr Salman Iqbal Kayarash Kokabi Sarah Binte Nasir Nabia
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Company No.	6410625
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Charity No.	1123924
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Registered Office	117 Tennyson Road Luton LU1 3RR
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Accountants	MMK Chartered Certified Accountants 960 Capanility Green Luton LU1 3PE
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Bankers	HSBC Bank PLC 8 Victoria Street Westminster London SW1H 0NJ
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OAKWOOD EDUCATION

DIRECTORS' AND TRUSTEES REPORT

For the year ended 31 August 2023

The trustees are pleased to present their report together with the financial statements of the charity for the period ending 31 August 2023.

The accounts have been prepared in accordance with the accounting policies set out in note 1 to the accounts and comply with the Charity's Memorandum and Articles of Association, The Charities Act 2011 and the requirements of the Statement of Recommended Practice, "Accounting and Reporting by Charities" issued in March 2005 preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland published on 16 July 2014.

The directors of the charitable company (the charity) are its trustees for the purpose of charity law and throughout this report are collectively referred to as the trustees.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The organisation is a charitable company limited by guarantee, incorporated on 26 October 2007 and registered as a charity on 30 April 2008. The company was established under a Memorandum of Association which established the objects and powers of the charitable company and is governed under its Articles of Association.

Appointment of trustees

The directors of the company are also charity's trustees for the purposes of charity law and under the company's Articles. Under the requirements of the Memorandum and Articles of Association the members of Charity Trustees consists of at least three and not more than seven.

Trustee induction and training

The trustees maintain a working knowledge of charity and company law and from current year onwards, they endeavour to attend charity and company courses run by outside providers. New Trustees are given copies of Memorandum and Articles of Association and Policies and Procedures of the organisation.

Risk Management

The directors and trustees have identified the major risks to which the Charity is exposed and believe that the systems in place are adequate to mitigate those risks. The charity makes little use of financial instruments other than an operational bank account and so its exposure to price risk, credit risk, liquidity risk is not material for the assessment of the assets, liabilities, financial position and profit or loss of the charity.

Public Benefit statement:

The trustees consider that they have complied with Section 17 of the Charities Act 2011 with regard to the guidance on public benefit published by Charity Commission. The paragraphs below demonstrate the public benefit arising through the Charity's activities.

OBJECTIVES AND ACTIVITIES

The company's objects and principal activities are:

- a) to advance education by providing education to the local community for children and adults including e-learning, health education and sports and leisure training and activities.
- b) to promote religious harmony for the benefit of the public including but not limited to educating faith communities on each others faiths, organising interfaith sporting and recreational events and
- c) to advance the religion of Islam.

The Role and Contribution of volunteers:

There are no volunteers in the charity.

ACHIEVEMENTS AND PERFORMANCE

Financial review

The statement of financial activities showed a net deficit for the year of £70,276 (2021- Deficit £94,972) and total reserves stands at £854,803 (2022 – £925,079). This includes the book value of the school property.

Principal funding sources

The principal funding sources of the organisation are the tuition fees from students and grants received for nursery funding.

Investment powers and policy

Under the Memorandum and Articles of Association, the charity has the power to invest in any way Trustees wish. It endeavours to maximise interest income from use of free financial resources.

Reserves policy

The Charity trustees has examined the charity's requirements for reserves in light of the main risks to the organization. At the end of the period there is an restricted reserve of £854,804 (2022 – £925,079) available to the organisation however the strategy is to continue to build reserves through planned operating surpluses, the Management Committee has also considered the extent to which existing activities and expenditure could be curtailed, in the unlikely event that reserves become inadequate to meet the necessary commitments.

Trustees' responsibilities in relation to the financial statements

Company law requires the trustees to prepare financial statements that give a true and fair view of the state of affairs of the charity at the end of the financial year and of its surplus or deficit for the financial year. In doing so the trustees are required to:

- Select suitable accounting policies and then apply them consistently;
- Make sound judgements and estimates that are reasonable and prudent; and
- Prepare the financial statements on the going concern basis unless it is appropriate to presume that the charity will not continue in business.

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

This report has been prepared in accordance with the provisions in Part 15 of the Companies Act 2006 applicable to companies subject to the small companies regime.

Charitable and political donations

During the year the company made charitable donations of £16,383

APPROVAL

This report was approved by the Board and signed on its behalf by:

Nadeem Butt
Director
28 June 2025

Independent examiner's report to the trustees of Oakwood Education Ltd

For the year ended 31 August 2023

I report on the accounts of the company for the period ended 31 August 2023, which are set out on pages 8 to 12.

Responsibilities and basis of report

As the trustees of the Company (and 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 the Company's accounts 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

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 of the Companies Act 2006; and

to prepare accounts which accord with the accounting records, comply with the accounting requirements of section 396 of the Companies Act 2006 and with the methods and principles of the Statement of Recommended Practice: Accounting and Reporting by Charities 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.

Misbahul Karim FCCA
MMK Chartered Certified Accountants
960 Capability Green
Luton, LU1 3PE

OAKWOOD EDUCATION
STATEMENT OF FINANCIAL ACTIVITIES
For the year ended 31 August 2023

	Notes	Unrestricted Funds £	Restricted Funds £	2023 £	2022 £
Incoming Resources					
Grants & Donations	2	30,000	551,077	581,077	515,538
Total Incoming Resources		<u>30,000</u>	<u>551,077</u>	<u>581,077</u>	<u>515,538</u>
Resources Expended					
Charitable activities	3	30,000	617,753	647,753	606,910
Governance cost	4	3,600	-	3,600	3,600
Total Resources Expended		<u>33,600</u>	<u>617,753</u>	<u>651,353</u>	<u>610,510</u>
Net incoming/(outgoing resources)		(3,600)	(66,676)	(70,276)	(94,972)
Reconciliation of Funds:					
Total funds, brought forward		17,099	907,980	925,079	1,020,051
Total funds, carried forward		<u>13,499</u>	<u>841,304</u>	<u>854,803</u>	<u>925,079</u>

CONTINUING OPERATIONS

None of the Charity's activities were acquired or discontinued during the above two financial periods.

TOTAL RECOGNISED GAINS AND LOSSES

The Charity has no recognised gains or losses for the above two financial periods.

The statement of financial activities also complies with the requirements for an income and expenditure account under the Companies Act 2006.

The notes on pages 10 to 12 form part of these accounts.

OAKWOOD EDUCATION

Balance Sheet as at 31 August 2023

	Notes	£	2023 £	2022 £
Fixed Assets				
Tangible Assets	5		835,177	841,899
Current Assets				
Debtors & prepayment	6	-	-	
Cash in hand and at Bank		76,576	149,416	
		<u>76,576</u>	<u>149,416</u>	
Creditors				
Amounts falling within one year	7	<u>56,949</u>	<u>66,236</u>	
Net Current Liability			19,627	83,180
			<u>854,804</u>	<u>925,079</u>
The Funds of the Charity				
Unrestricted funds			13,499	17,099
Restricted funds			841,305	907,980
			<u>854,804</u>	<u>925,079</u>

The directors are satisfied that the company is entitled to exemption from the requirement to obtain an audit under section 477 of the Companies Act 2006 and that members have not required the company to obtain an audit in accordance with section 476 of the Act. The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of accounts. The accounts have been prepared in accordance with the provisions in Part 15 of the Companies Act 2006 applicable to companies subject to the small companies regime.

These accounts were approved by the Board of Directors and Trustees on 30 June 2025 and were signed on its behalf by:

.....Chair of the Directors
Nadeem Butt

.....
Faisal Khan

The notes on pages 10 to 12 form part of these accounts.

OAKWOOD EDUCATION
Notes to the Accounts
For the year ended 31 August 2023

1. Accounting Policies

The principal accounting policies are summarised below. The accounting policies have been applied consistently throughout the year.

1.1 Basis of Accounting

The financial statements have been prepared under the historical cost convention and in accordance with the applicable Accounting Standards, the Statement of Recommended Practice "Accounting and Reporting by Charities" published in March 2005 and the Companies Act 2006. The principal accounting policies adopted in the preparation

of the financial statements are set out below.

The company has taken advantage of the exemption in Financial Reporting Standard No. 1 from the requirement to produce a cash flow statement on the grounds that it is small company.

1.2 Incoming Resources

Income from activities, voluntary income and donations are included in incoming resources when they are receivable, except when the donors specify that they must be used in future accounting periods or donors' conditions have not been fulfilled, then the income is deferred. The income from fundraising ventures is shown gross, with the associated costs included in fundraising costs.

1.3 Resources Expended

Resources expended are included in the Statement of Financial Activities on accruals basis, inclusive of any VAT that cannot be recovered.

Expenditure that is directly attributable to specific activities has been included in these cost categories. Where costs are attributable to more than one activity, they have been apportioned across the cost categories on a basis consistent with the use of those resources.

1.4 Going Concern Basis

The financial statements have been prepared on the going concern basis, as in the opinion of the director and trustees, there are no issues arising which would suggest any other basis as being more appropriate.

1.5 Depreciation

Depreciation is provided using the following rates and bases to reduce by annual instalments the cost, less estimated residual value, of tangible assets over the estimated useful lives:

Furniture, Fixtures, Fittings and Equipment - 25% on cost.

Improvements - 20% on cost.

OAKWOOD EDUCATION
Notes to the Accounts
For the year ended 31 August 2023
2. Grants and Donations

	Unrestricted	Restricted	2023	2022
	£	£	£	
Appeal	-	-	-	546
Other Donation	30,000	-	30,000	-
LBC Funding	-	110,375	110,375	144,590
School Fees	-	440,702	440,702	369,302
HMRC JRS Grant	-	-	-	1,100
	30,000	551,077	581,077	515,538

3. Cost of Charitable activities

	Unrestricted	Restricted	2023	2022
	£	£	£	£
Staff costs	-	532,329	532,329	484,491
Events and Activities	-	11,131	11,131	29,093
Premises costs	-	14,295	14,295	19,175
Bank charges	-	225	225	241
School resources	16,938	-	16,938	28,998
Insurance	-	3,000	3,000	4,260
Cleaning	-	6,400	6,400	9,322
Donations	13,062	3,321	16,383	542
Equipment hire	-	7,110	7,110	8,069
Motor expenses	-	138	138	211
Other legal and professional	-	1,600	1,600	5,843
Repairs and maintenance	-	12,884	12,884	756
Software	-	7,669	7,669	1,222
Telephone and fax	-	1,337	1,337	40
Training and Development	-	1,440	1,440	870
General overhead	-	3,250	3,250	-
Advertising and PR	-	1,552	1,552	12,382
Depreciation	-	10,072	10,072	1,395
	30,000	617,753	647,753	606,910

4. Governance Cost

	Governance	2023	2022
	£	£	£
Accountancy	3,600	3,600	3,600
	3,600	3,600	3,600

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Notes to the Accounts
For the year ended 31 August 2023

5. Tangible Fixed Assets	Land & Building s	Improvements	Furniture & Equipment	Motor Vehicle	Total
COST					
At 1 September 2022	802,442	75,873	81,466	6,000	965,781
Additions during the period	-	-	3,350	-	3,350
As at 31 August 2023	<u>802,442</u>	<u>75,873</u>	<u>84,816</u>	<u>6,000</u>	<u>969,131</u>
DEPRECIATION					
At 1 September 2022	-	45,663	72,219	6,000	123,882
Charge for the period	-	7,553	2,519	-	10,072
As at 31 August 2023	<u>802,442</u>	<u>53,216</u>	<u>74,738</u>	<u>6,000</u>	<u>133,954</u>
NET BOOK VALUES					
As at 31 August 2023	<u>802,442</u>	<u>22,657</u>	<u>10,078</u>	<u>-</u>	<u>835,177</u>
As at 31 August 2022	<u>802,442</u>	<u>30,210</u>	<u>9,247</u>	<u>-</u>	<u>841,899</u>
6. Debtors & Prepayment				2023	2022
				£	£
Prepayment				-	-
				<u>-</u>	<u>-</u>
7. Creditors: amounts falling due within one year				2023	2022
				£	£
Accruals				-	1,345
Taxation & Social Security				56,663	64,891
Other Creditors				286	-
				<u>56,949</u>	<u>66,236</u>