

Charity registration number 1129270 (England and Wales)

GREEN ACADEMY TRUST
ANNUAL REPORT AND FINANCIAL STATEMENTS
FOR THE PERIOD ENDED 31 AUGUST 2024

GREEN ACADEMY TRUST

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees	Amar Ali Abdullah Khan
Charity number (England and Wales)	1129270
Principal address	Green Academy 2 Queensberry Street Nottingham UK NG6 0DG
Auditor	Xeinadin Audit Limited Ground Floor, Citygate Longridge Road Preston Lancashire United Kingdom PR2 5BQ
Bankers	Starling Bank Operations Team 5th Floor Brunel House 2 Fitzalan Road Cardiff Wales CF24 0FG

GREEN ACADEMY TRUST

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GREEN ACADEMY TRUST

TRUSTEES' REPORT

FOR THE PERIOD ENDED 31 AUGUST 2024

The trustees present their annual report and financial statements for the period ended 31 August 2024.

The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the financial statements and comply with the charity's governing document, the Charities Act 2011, FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and the Charities SORP "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)".

Objectives and activities

The objectives of the charity as set out in its governing document are as follows:

The advancement of the Islamic religion in UK in accordance with the accepted view of Ahle Sunnah wal Jamah in accordance with the juristic interpretation of the Grand Mufti of Darul Uloom Al Arabiya Al Islamiya by:

- Providing facilities for education, religious services and community activities.
- Providing other such services to the Islamic community as needed.

To promote Islamic awareness amongst people of UK.

To establish secular academic education system compliant with the faith and beliefs of the Muslim community in accordance with clause 3.1.

To establish academic and religious institutions in UK.

The promotion of religious harmony for the public benefit by fostering better relations between the Muslim community and the wider community.

For such other charitable purposes according to the law of England and Wales as may from time to time the the trustees shall determine.

Strategies for achieving aims and objectives

The charity runs a nursery and after-school classes (Madrassa) in the Radford and a primary school, nursery and Mosque at the Basford area of Nottingham.

Public benefit

The trustees have paid due regard to guidance issued by the Charity Commission in deciding what activities the charity should undertake.

Achievements and performance

Significant activities and achievements against objectives

Throughout the year the charity maintained the running of the nursery, primary school and madrasa to achieve its objectives.

Financial review

Reserves policy

It is the policy of the charity that unrestricted funds which have not been designated for a specific use should be maintained at a level equivalent to between three and six month's expenditure. The trustees consider that reserves at this level will ensure that, in the event of a significant drop in funding, they will be able to continue the charity's current activities while consideration is given to ways in which additional funds may be raised. This level of reserves has been maintained throughout the period.

The charity's reserve policy is to maintain a sufficient level of liquid reserves to meet short term obligations and any unforeseen expenditure. The Trustees are satisfied with the level of liquid reserves held at the end of the period £247,242.

GREEN ACADEMY TRUST

TRUSTEES' REPORT (CONTINUED)

FOR THE PERIOD ENDED 31 AUGUST 2024

Principal funding sources

During the period the charity raised a total of £2,095,096 of incoming resources before charitable expenditure. Most of the funds raised were through voluntary donations from within the local community, nursery fees, school fees, madrasa fees and through a number of fundraising programmes at the institute in order to further the objectives.

Major risks

The Trustees have assessed the major risks to which the charity is exposed and are satisfied that systems and procedures are in place to mitigate our exposure to the major risks.

Plans for future periods

As part of the charity's ongoing commitment to expanding its educational services, we are pleased to report progress towards our long-term goal of establishing both a primary and secondary school, alongside provision for madrasa classes.

Our Primary school expansion project is now complete with additional classrooms added to the existing building.

In line with the objectives, the charity has proceeded with the purchase of a new site at 40 Waterford Street, NG6 0DT, which will serve as the future premises for our secondary school. A deposit was paid during the year, and the sale was subject to the granting of planning permission. Planning permission was successfully obtained in June 2024, and final payment and exchange of contracts are expected in March 2025.

Following completion, we intend to commence renovation, and conversion works to make the site suitable for educational use. This represents a significant step towards realising the charity's vision of delivering high-quality Islamic and academic education to meet the growing needs of the community.

Structure, governance and management

Green Academy Trust is a charity governed by its constitution dated 19th February 2009 and was registered with the Charity Commission on 23rd April 2009.

The trustees who served during the period and up to the date of signature of the financial statements were:

Amar Ali

Abdullah Khan

Muhammad Bilal Bawa

(Resigned 15 August 2025)

Recruitment and appointment of trustees

The Charity and its property shall be managed and administered by a committee comprising the Officers, Trustees and other members elected in accordance with this Constitution.

The Charity shall have the following Officers:

- A chair
- A secretary
- One treasurer

A Trustee must be a Member of the Charity.

No one may be appointed a Trustee if he or she would be disqualified from acting under the provisions of clause 19.

The number of Trustees shall be three.

A Trustee may appoint anyone to act on his or her behalf at meetings of the Trustees.

The trustees may appoint anyone who is willing to act as a Trustee, they may also appoint Members to act as Officers.

Mr Mutiullah Khan was appointed as a trustee on 15 August 2025.

GREEN ACADEMY TRUST

TRUSTEES' REPORT (CONTINUED)

FOR THE PERIOD ENDED 31 AUGUST 2024

Organisational structure

The Management board oversee the running of the charity on a day to day basis. All operational decisions are made at management board meetings which are held frequently through the year. The trustees oversee the overall project with involvement in key decision making.

Statement of trustees' responsibilities

The trustees 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).

The law applicable to charities in England and Wales requires the trustees to prepare financial statements for each financial period which give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources of the charity for that period.

In preparing these 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;
- state whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in operation.

The trustees are responsible for keeping sufficient accounting records that disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the financial statements comply with the Charities Act 2011, the Charity (Accounts and Reports) Regulations 2008 and the provisions of the trust deed. They 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.

Change of financial year

During the reporting period, the charity changed its financial year end from 22 April to 31 August, in order to better align with the academic year and support clearer financial planning in line with its education-related activities.

As a result, this report and the accompanying financial statements cover a transitional accounting period, which is longer than 12 months for this period.

The trustees' report was approved by the Board of Trustees.



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Abdullah Khan
Trustee

Date: 19 December 2025

GREEN ACADEMY TRUST

INDEPENDENT AUDITOR'S REPORT TO THE TRUSTEES OF GREEN ACADEMY TRUST

Qualified Opinion

We have audited the financial statements of Green Academy Trust (the 'charity') for the period ended 31 August 2024 which comprise the statement of financial activities, the balance sheet, the statement of cash flows and notes to the financial statements, including significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 *The Financial Reporting Standard applicable in the UK and Republic of Ireland* (United Kingdom Generally Accepted Accounting Practice).

In our opinion, except for the effects of the matter described in the Basis for Qualified Opinion paragraph, the financial statements:

- give a true and fair view of the state of the charity's affairs as at 31 August 2024 and of its incoming resources and application of resources, 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 Charities Act 2011.

Basis for qualified opinion

As we were appointed late as auditors for the year ended 31 August 2024 and for this reason only, the audit evidence regarding the opening balances was limited. Accordingly, we were unable to obtain sufficient appropriate audit evidence regarding the opening balances as at that date. Since these opening balances affect the financial performance and cash flows of the Charity for the year ended 31 August 2024, we were unable to determine whether any adjustments might have been necessary in respect of the amounts and disclosures in the accompanying financial statements.

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 *Auditor's responsibilities for the audit of the financial statements* section of our report. We are independent of the charity 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 charity'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 other information comprises the information included in the annual report other than the financial statements and our auditor's report thereon. The trustees are responsible for the other information contained within the annual report. Our opinion on the financial statements does not cover the other information and we do not express any form of assurance conclusion thereon. 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 course of 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.

GREEN ACADEMY TRUST

INDEPENDENT AUDITOR'S REPORT (CONTINUED) TO THE TRUSTEES OF GREEN ACADEMY TRUST

Matters on which we are required to report by exception

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

- the information given in the financial statements is inconsistent in any material respect with the trustees' report; or
- sufficient accounting records have not been kept; or
- the financial statements are not in agreement with the accounting records; 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 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 charity'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 cease operations, or have no realistic alternative but to do so.

Auditor's responsibilities for the audit of the financial statements

We have been appointed as auditor 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 an auditor's report 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.

Our approach to identifying and assessing the risks of material misstatement in respect of irregularities, including fraud and non-compliance with laws and regulations, was as follows:

- the engagement partner ensured that the engagement team collectively had the appropriate competence, capabilities and skills to identify or recognise non-compliance with applicable laws and regulations;
- we identified the laws and regulations applicable to the company through discussions with directors and other management, and from our commercial knowledge and experience of the relevant sector;
- we focused on specific laws and regulations which we considered may have a direct material effect on the financial statements or the operations of the company, including the taxation legislation and data protection, anti-bribery, employment and health and safety legislation;
- we assessed the extent of compliance with the laws and regulations identified above through making enquiries of management and inspecting legal correspondence; and
- identified laws and regulations were communicated within the audit team regularly and the team remained alert to instances of non-compliance throughout the audit.

We assessed the susceptibility of the company's financial statements to material misstatement, including obtaining an understanding of how fraud might occur, by:

- making enquiries of management as to where they considered there was susceptibility to fraud, their knowledge of actual, suspected and alleged fraud; and regulations.

To address the risk of fraud through management bias and override of controls, we:

- performed analytical procedures to identify any unusual or unexpected relationships;
- tested journal entries to identify unusual transactions;
- assessed whether judgements and assumptions made in determining the accounting estimates were indicative of potential bias; and
- investigated the rationale behind significant or unusual transactions.

GREEN ACADEMY TRUST

INDEPENDENT AUDITOR'S REPORT (CONTINUED) TO THE TRUSTEES OF GREEN ACADEMY TRUST

In response to the risk of irregularities and non-compliance with laws and regulations, we designed procedures which included, but were not limited to:

- agreeing financial statement disclosures to underlying supporting documentation;
- reading the minutes of meetings of those charged with governance;
- enquiring of management as to actual and potential litigation and claims; and
- reviewing correspondence with HMRC, relevant regulators including the Health and Safety Executive, and the company's legal advisors.

There are inherent limitations in our audit procedures described above. Auditing standards also limit the audit procedures required to identify non-compliance with laws and regulations to enquiry of the directors and other management and the inspection of regulatory and legal correspondence, if any.

A further description of our responsibilities is available on the Financial Reporting Council's website at: <https://www.frc.org.uk/auditorsresponsibilities>. This description forms part of our auditor's report.

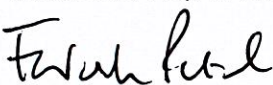
Other matters

Your attention is drawn to the fact that the charity has prepared financial statements in accordance with "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)" (as amended) in preference to the Accounting and Reporting by Charities: Statement of Recommended Practice issued on 1 April 2005 which is referred to in the extant regulations but has now been withdrawn.

This has been done in order for the financial statements to provide a true and fair view in accordance with current Generally Accepted Accounting Practice.

Use of our report

This report is made solely to the charity'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 charity's trustees those matters we are required to state to them in an auditor's 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 charity and the charity's trustees as a body, for our audit work, for this report, or for the opinions we have formed.



Farook Patel FCA (Senior Statutory Auditor)

For and on behalf of Xeinadin Audit Limited, Statutory Auditor

Chartered Accountants

Ground Floor, Citygate

Longridge Road

Preston

Lancashire

PR2 5BQ

United Kingdom

Date: 19/12/2025

Xeinadin Audit Limited is eligible for appointment as auditor of the charity by virtue of its eligibility for appointment as auditor of a company under section 1212 of the Companies Act 2006.

GREEN ACADEMY TRUST

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE PERIOD ENDED 31 AUGUST 2024

		Unrestricted funds 2024 £	Restricted funds 2024 £	Total 2024 £	Unrestricted funds 2023 £	Restricted funds 2023 £	Total 2023 £
	Notes						
Income from:							
Donations and legacies	2	1,107,559	-	1,107,559	185,981	-	185,981
Charitable activities	3	974,840	-	974,840	973,153	-	973,153
Other trading activities	4	12,697	-	12,697	-	-	-
Total income		2,095,096	-	2,095,096	1,159,134	-	1,159,134
Expenditure on:							
Charitable activities	5	1,851,750	-	1,851,750	1,032,569	-	1,032,569
Total expenditure		1,851,750	-	1,851,750	1,032,569	-	1,032,569
Net income and movement in funds		243,346	-	243,346	126,565	-	126,565
Reconciliation of funds:							
Fund balances at 23 April 2023		778,911	228,695	1,007,606	652,346	228,695	881,041
Fund balances at 31 August 2024		1,022,257	228,695	1,250,952	778,911	228,695	1,007,606

The statement of financial activities includes all gains and losses recognised in the period. All income and expenditure derive from continuing activities.


GREEN ACADEMY TRUST

BALANCE SHEET

AS AT 31 AUGUST 2024

	Notes	2024 £	£	2023 £	£
Fixed assets					
Tangible assets	11		1,088,221		659,788
Current assets					
Debtors	12	52,865		8,500	
Cash at bank and in hand		248,443		346,174	
		301,308		354,674	
Creditors: amounts falling due within one year	13	(138,577)		(6,856)	
Net current assets			162,731		347,818
Total assets less current liabilities			1,250,952		1,007,606
The funds of the charity					
Restricted income funds	15	228,695		228,695	
Unrestricted funds	16	1,022,257		778,911	
			1,250,952		1,007,606

The financial statements were approved by the trustees on 19 December 2025



 Abdullah Khan
 Trustee

GREEN ACADEMY TRUST

STATEMENT OF CASH FLOWS

FOR THE PERIOD ENDED 31 AUGUST 2024

	Notes	2024 £	£	2023 £	£
Cash flows from operating activities					
Cash generated from operations	19		410,049		118,165
Investing activities					
Purchase of tangible fixed assets		(507,780)		(73,899)	
Net cash used in investing activities			(507,780)		(73,899)
Net cash generated from financing activities			-		-
Net (decrease)/increase in cash and cash equivalents			(97,731)		44,266
Cash and cash equivalents at beginning of period			346,174		301,908
Cash and cash equivalents at end of period			248,443		346,174

GREEN ACADEMY TRUST

NOTES TO THE FINANCIAL STATEMENTS

FOR THE PERIOD ENDED 31 AUGUST 2024

1 Accounting policies

1.1 Basis of preparation

The financial statements have been prepared in accordance with the charity's governing document, the Charities Act 2011, FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and the Charities SORP "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)". The charity is a Public Benefit Entity as defined by FRS 102.

The financial statements have departed from the Charities (Accounts and Reports) Regulations 2008 only to the extent required to provide a true and fair view. This departure has involved following the Statement of Recommended Practice for charities applying FRS 102 rather than the version of the Statement of Recommended Practice which is referred to in the Regulations but which has since been withdrawn.

The financial statements are prepared in sterling, which is the functional currency of the charity. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention. The principal accounting policies adopted are set out below.

1.2 Going concern

At the time of approving the financial statements, the trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. Thus the trustees continue to adopt the going concern basis of accounting in preparing the financial statements.

1.3 Charitable funds

Unrestricted funds are available for use at the discretion of the trustees in furtherance of their charitable objectives.

Restricted funds are subject to specific conditions by donors or grantors as to how they may be used. The purposes and uses of the restricted funds are set out in the notes to the financial statements.

Endowment funds are subject to specific conditions by donors that the capital must be maintained by the charity.

1.4 Income

Income is recognised when the charity is legally entitled to it after any performance conditions have been met, the amounts can be measured reliably, and it is probable that income will be received.

Cash donations are recognised on receipt. Other donations are recognised once the charity has been notified of the donation, unless performance conditions require deferral of the amount. Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

Legacies are recognised on receipt or otherwise if the charity has been notified of an impending distribution, the amount is known, and receipt is expected. If the amount is not known, the legacy is treated as a contingent asset.

GREEN ACADEMY TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE PERIOD ENDED 31 AUGUST 2024

1 Accounting policies

(Continued)

1.5 Expenditure

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, 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 classified by activity. The costs of each activity are made up of the total of direct costs and shared costs, including support costs involved in undertaking each activity. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs which contribute to more than one activity and support costs which are not attributable to a single activity are apportioned between those activities on a basis consistent with the use of resources. Central staff costs are allocated on the basis of time spent, and depreciation charges are allocated on the portion of the asset's use.

1.6 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Freehold land and buildings	2% straight line method
Fixtures and fittings	10% straight line method
Computers	10% straight line method
Motor vehicles	20% straight line method

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is recognised in the statement of financial activities.

1.7 Impairment of fixed assets

At each reporting end date, the charity reviews the carrying amounts of its tangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any).

1.8 Cash and cash equivalents

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

1.9 Financial instruments

The charity has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the charity's balance sheet when the charity becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

The charity only has financial assets and liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at amortised cost. Financial assets held at amortised cost comprise cash and bank in hand, trade debtors and other debtors £301,308 (2023: £354,674). Financial liabilities held at amortised cost comprise all creditors except social security and other taxes £125,942 (2023: £6,856).

GREEN ACADEMY TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE PERIOD ENDED 31 AUGUST 2024

1 Accounting policies

(Continued)

Basic financial assets

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

Basic financial liabilities

Basic financial liabilities, including creditors and bank loans are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of operations from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

Derecognition of financial liabilities

Financial liabilities are derecognised when the charity's contractual obligations expire or are discharged or cancelled.

1.10 Employee benefits

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received.

Termination benefits are recognised immediately as an expense when the charity is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

1.11 Retirement benefits

Payments to defined contribution retirement benefit schemes are charged as an expense as they fall due.

1.12 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.

GREEN ACADEMY TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE PERIOD ENDED 31 AUGUST 2024

2 Income from donations and legacies

	Unrestricted funds 2024 £	Unrestricted funds 2023 £
Donations and gifts	436,563	185,981
Grants	670,996	-
	<u>1,107,559</u>	<u>185,981</u>

3 Income from charitable activities

	Unrestricted funds 2024 £	Unrestricted funds 2023 £
Charitable activities		
Nursery and Schooling	921,573	973,153
School meals	31,634	-
Ancillary trading income	21,633	-
	<u>974,840</u>	<u>973,153</u>

4 Income from other trading activities

	Unrestricted funds 2024 £	Unrestricted funds 2023 £
Fundraising events	<u>12,697</u>	<u>-</u>

GREEN ACADEMY TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE PERIOD ENDED 31 AUGUST 2024

5 Expenditure on charitable activities

	Charitable activities 2024 £	Charitable activities 2023 £
Direct costs		
Staff costs	1,236,412	469,535
Nursery and Schooling	-	110,808
Charitable donations	13,664	1,529
School meal	49,119	21,296
Staff training	3,422	5,459
Subcontractor labour	65,573	18,652
Business rates	7,580	1,403
DBS Checks	2,015	716
Ofsted fees	5,190	220
School supplies	66,875	23,408
School trips	10,878	196
Licenses and subscriptions	19,624	16,794
Event supplies	10,845	1,153
	<u>1,491,197</u>	<u>671,169</u>
Share of support and governance costs (see note 6)		
Support	360,553	361,400
	<u>1,851,750</u>	<u>1,032,569</u>
Analysis by fund		
Unrestricted funds	<u>1,851,750</u>	<u>1,032,569</u>

GREEN ACADEMY TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE PERIOD ENDED 31 AUGUST 2024

6 Support costs allocated to activities

	2024 £	2023 £
Depreciation	79,347	-
Promotional costs	2,455	210
Bank charges	313	127
Repairs and maintenance	103,786	58,120
Rates	29,612	16,842
Printing, postage and stationary	12,514	5,929
Computer and telecommunications	8,454	2,295
Equipment hire	16,297	4,858
Motor and travel	13,728	3,081
Other support costs	43,455	251,870
Insurance	17,287	5,085
Governance costs	33,305	12,983

	360,553	361,400
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Analysed between:

Charitable activities	360,553	361,400
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Governance costs comprise:

	2024 £	2023 £
Audit fees	7,800	-
Legal and professional	25,505	12,983
	33,305	12,983

7 Net movement in funds

	2024 £	2023 £
The net movement in funds is stated after charging/(crediting):		
Fees payable for the audit of the charity's financial statements	7,800	-
Depreciation of owned tangible fixed assets	79,347	-

8 Trustees

During the year, the charity paid remuneration of £10,530 to Mr Maulana Abdullah Khan in addition to trusteeship.

GREEN ACADEMY TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE PERIOD ENDED 31 AUGUST 2024

9 Employees

The average monthly number of employees during the period was:

	2024 Number	2023 Number
Admin & Support	76	61
Employment costs	2024 £	2023 £
Wages and salaries	1,193,924	466,824
Social security costs	39,318	-
Other pension costs	3,170	2,711
	<u>1,236,412</u>	<u>469,535</u>

There were no employees whose annual remuneration was more than £60,000.

10 Taxation

The charity is exempt from taxation on its activities because all its income is applied for charitable purposes.

11 Tangible fixed assets

	Freehold land and buildings £	Fixtures and fittings £	Computers £	Motor vehicles £	Total £
Cost					
At 23 April 2023	452,090	295,524	52,953	-	800,567
Additions	419,446	34,569	40,965	12,800	507,780
At 31 August 2024	<u>871,536</u>	<u>330,093</u>	<u>93,918</u>	<u>12,800</u>	<u>1,308,347</u>
Depreciation and impairment					
At 23 April 2023	-	140,779	-	-	140,779
Depreciation charged in the period	29,091	33,009	14,687	2,560	79,347
At 31 August 2024	<u>29,091</u>	<u>173,788</u>	<u>14,687</u>	<u>2,560</u>	<u>220,126</u>
Carrying amount					
At 31 August 2024	<u>842,445</u>	<u>156,305</u>	<u>79,231</u>	<u>10,240</u>	<u>1,088,221</u>
At 22 April 2023	<u>452,090</u>	<u>154,745</u>	<u>52,953</u>	<u>-</u>	<u>659,788</u>

GREEN ACADEMY TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE PERIOD ENDED 31 AUGUST 2024

12 Debtors

	2024 £	2023 £
Amounts falling due within one year:		
Trade debtors	2,095	-
Other debtors	50,770	8,500
	<u>52,865</u>	<u>8,500</u>

13 Creditors: amounts falling due within one year

	2024 £	2023 £
Other taxation and social security	12,635	-
Other creditors	113,654	6,856
Accruals and deferred income	12,288	-
	<u>138,577</u>	<u>6,856</u>

14 Retirement benefit schemes

	2024 £	2023 £
Defined contribution schemes		
Charge to profit or loss in respect of defined contribution schemes	<u>3,170</u>	<u>2,711</u>

The charity operates a defined contribution pension scheme for all qualifying employees. The assets of the scheme are held separately from those of the charity in an independently administered fund.

15 Restricted funds

The restricted funds of the charity comprise the unexpended balances of donations and grants held on trust subject to specific conditions by donors as to how they may be used.

	At 23 April 2023 £	At 31 August 2024 £
Restricted funds	<u>228,695</u>	<u>228,695</u>
Previous year:	At 23 April 2022 £	At 22 April 2023 £
Restricted funds	<u>228,695</u>	<u>228,695</u>

GREEN ACADEMY TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE PERIOD ENDED 31 AUGUST 2024

16 Unrestricted funds

The unrestricted funds of the charity comprise the unexpended balances of donations and grants which are not subject to specific conditions by donors and grantors as to how they may be used. These include designated funds which have been set aside out of unrestricted funds by the trustees for specific purposes.

	At 23 April 2023 £	Incoming resources £	Resources expended £	At 31 August 2024 £
General funds	778,911	2,095,096	(1,851,750)	1,022,257
Previous year:	At 23 April 2022 £	Incoming resources £	Resources expended £	At 22 April 2023 £
General funds	652,346	1,159,134	(1,032,569)	778,911

17 Analysis of net assets between funds

	Unrestricted funds 2024 £	Restricted funds 2024 £	Total 2024 £
At 31 August 2024:			
Tangible assets	859,526	228,695	1,088,221
Current assets/(liabilities)	162,731	-	162,731
	1,022,257	228,695	1,250,952
	Unrestricted funds 2023 £	Restricted funds 2023 £	Total 2023 £
At 22 April 2023:			
Tangible assets	431,093	228,695	659,788
Current assets/(liabilities)	347,818	-	347,818
	778,911	228,695	1,007,606

18 Related party transactions

There were no disclosable related party transactions during the period (2023 - none).

GREEN ACADEMY TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE PERIOD ENDED 31 AUGUST 2024

19	Cash generated from operations	2024 £	2023 £
	Surplus for the period	243,346	126,565
	Adjustments for:		
	Depreciation and impairment of tangible fixed assets	79,347	-
	Movements in working capital:		
	(Increase) in debtors	(44,365)	(8,500)
	Increase in creditors	131,721	100
	Cash generated from operations	<u>410,049</u>	<u>118,165</u>

20 Analysis of changes in net funds

The charity had no material debt during the year.