

DATE VALLEY SCHOOL TRUST

(LIMITED BY GUARANTEE)

FINANCIAL STATEMENTS

FOR THE YEAR ENDED

31 AUGUST 2022

COMPANY REGISTRATION NO: 06845508
(England & Wales)

CHARITY REGISTRATION NO: 1136298

SSA ACCOUNTANTS LIMITED
Chartered Certified Accountants
44 Furzedown Road, Sutton, Surrey, SM2 5QF

DATE VALLEY SCHOOL TRUST
FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2022

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DATE VALLEY SCHOOL TRUST
LEGAL AND ADMINISTRATIVE INFORMATION
YEAR ENDED 31 AUGUST 2022

TRUSTEES

Mrs. R. Karim (Chairwoman)
Mr. F. Karim
Mrs. Z. Karim
Mr. A. Karim

COMPANY SECRETARY

Mr. F. Karim

REGISTERED OFFICE

Mitcham Court
Cricket Green
Mitcham
Surrey
CR4 4LB

INDEPENDENT EXAMINERS

SSA Accountants Limited
Chartered Certified Accountants
44 Furzedown Road, Sutton, Surrey SM2 5QF.

BANKERS

Barclays Bank PLC
Leicester LE87 2BB

SOLICITORS

Russell-Cooke LLP
2 Putney Hill
London SW15 6AB

**DATE VALLEY SCHOOL TRUST
TRUSTEES REPORT
YEAR ENDED 31 AUGUST 2022**

The trustees, who are also directors of the Charity for the purposes of the Companies Act, present their report and the audited financial statements of the company for the year ended 31 August 2022.

LEGAL AND ADMINISTRATIVE INFORMATION

The official name of the charity is Date Valley School Trust. Legal and administrative information of the school is shown on page 2 of the financial statements and forms part of this report.

ORGANISATION, STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing Document

The school is constituted as a company limited by guarantee and is therefore governed by its Memorandum and Articles of Association.

The Trustees

The trustees who served during the year, who are also the directors of the company are:

Mrs. R. Karim (Chairwoman)
Mr. F. Karim
Mrs. Z. Karim
Mr. A. Karim

None of the above has any beneficial interest in the company.

Recruitment and training of Trustees

The school's trustees are appointed by the members on the basis of competence and availability, after taking into account the views of parents.

No members undergo formal training prior to taking up posts on the Board of Trustees.

However, all members are fully briefed on their duties, in line with school policy documents.

Further to the above, time is set aside when new members attend meetings for briefings by more senior members of the Board of Trustees.

**DATE VALLEY SCHOOL TRUST
TRUSTEES REPORT (Continued)
YEAR ENDED 31 AUGUST 2022**

Organisational Management

The trustees are legally responsible for the overall management and control of the school and the Board of Trustees normally meet twice a term.

The day to day running of the school is delegated to the Leadership Team, who meets once a week, term time. The Leadership Team includes Mrs. Neena Lone (Head Teacher), Mrs Tasnim Khan (Assistant Head Teacher) and Mrs. Tahira Khan (School Business Manager).

Risk Management

The trustees are responsible for the management of the risks faced by the school. The key controls used by the school include:

- Detailed terms of reference for the Board of Trustees and the Management Team;
- Strategic planning and budgeting;
- Established organizational structure and lines of reporting;
- Formal written policies
- Vetting procedures

Through the risk management processes established by the school, the trustees have identified and reviewed the major risks to which the school is exposed, in particular those relating to the operations and finance of the school.

Trustees Responsibilities

Company law requires the trustees to prepare financial statements for each financial year, which give a true and fair view of the state of affairs of the company and of its profit or loss for that period. In preparing the financial statements, the trustees are required to:

- i) select suitable accounting policies and apply them consistently;
- ii) make judgments and estimates that are reasonable and prudent;
- iii) follow applicable accounting standards, subject to any material departures disclosed and explained in the financial statements; and
- iv) prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will 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 company and to enable them to ensure that the financial statements comply with the Companies Act 2006 and the Charities Act 2011.

**DATE VALLEY SCHOOL TRUST
TRUSTEES REPORT (Continued)
YEAR ENDED 31 AUGUST 2022**

They are also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities. The trustees are responsible for preparing the financial statements in accordance with applicable law, United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), the Companies Act 2006, the Charities Act 2011 and the Charities SORP (FRS102).

In so far as the trustees are aware:

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

OBJECTIVES, ACTIVITIES AND PUBLIC BENEFIT OF THE SCHOOL

The school's objectives, as set out in its Memorandum of Association are:

To advance the education of the public by the operation of one or more schools for boys and girls which may emphasise the Islamic faith while not excluding students of other faiths.

To advance the Islamic faith for the benefit of the public.

The school's principal activity throughout the year is the provision of education in Mitcham to boys and girls from the ages 2¾ to 11 and also to provide a first class education in both through strong academic tuition and through developing wider sporting, artistic and religious/social skills in all its pupils.

The trustees confirm that they have complied with their duty under the Charities Act 2011 to have due regard to the Charity Commission's general guidance on public benefit.

FINANCIAL REVIEW AND REVIEW OF ACHIEVEMENTS AND PERFORMANCE FOR THE YEAR

The net movement in funds relating to the year was £(42,430) deficit (2021: £53,329 surplus).

The average number of students during the year was 136 (2021:136).

Current focus is on developing the staff levels and organisational structures necessary so that the school can confidently meet an excellent teaching standard and meet its compliance obligations. The school is run on a non-profit making basis.

The financial results of the school's activities for the year ended 31 August 2022 are fully reflected in the attached financial statements together with the notes thereon.

**DATE VALLEY SCHOOL TRUST
TRUSTEES REPORT (Continued)
YEAR ENDED 31 AUGUST 2022**

INVESTMENT POLICY

Under the Memorandum and Articles of Association, the school has the power to make any investment which trustees see fit. The trustees regularly review the school's position and needs in respect of the investment policy.

RESERVES POLICY

It is the policy of the school to maintain unrestricted funds, which are the free reserves of the school, at a level which the trustees think appropriate after considering the future commitments of the school and the likely administrative costs of the school for the next year.

DONATIONS PAID

During the year, the school paid £nil (2021:£nil) charitable donations.

FUTURE PLANS

The main future plans are:

- 1) The school is at present going through the process of reviewing its own strategic plan.
- 2) The school's curriculum is under constant review to ensure it meets the needs of an ever changing student population.
- 3) Increased transparency as to school procedure and governance through more rigorous systems and procedures. Annual meetings are to be held between Trustees and Parents.
- 4) Short term: Finance Subcommittee set up to review income, expenditure, trends and financial health of the school.
- 5) Short term: Safeguarding Subcommittee set up to review safeguarding practices and policy.
- 6) Short term: Refining the school's public profile to enhance awareness of its core ethos and values.
- 7) Short term: Fundraising Subcommittee set up to raise funds to purchase a building for the school for which funds have been secured.
- 8) Medium term: Raising standards of teaching from Requires Improvement to Good.

**DATE VALLEY SCHOOL TRUST
TRUSTEES REPORT (Continued)
YEAR ENDED 31 AUGUST 2022**

TANGIBLE FIXED ASSETS FOR USE BY THE SCHOOL

Details of movements in fixed assets are set out in the notes to the accounts.

SMALL COMPANY PROVISIONS

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

By Order of the Board



.....
**Mrs. Razina Karim
TRUSTEE**

Date: 6th December 2022

**DATE VALLEY SCHOOL TRUST
INDEPENDENT EXAMINERS' REPORT ON THE ACCOUNTS TO
THE TRUSTEES OF
DATE VALLEY SCHOOL TRUST ('THE COMPANY')
YEAR ENDED 31 AUGUST 2022**

We report to the charity trustees on our examination of the accounts of the Company for the year ended 31 August 2022, which are set out on pages 9 to 17.

Responsibilities and basis of report

As the charity's trustees of the Company (who are also the directors of the company 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 ourselves that the accounts of the Company are not required to be audited for this year under Part 16 of the 2006 Act and are eligible for independent examination, We report in respect of our examination of your charity's accounts as carried out under section 145 of the Charities Act 2011 ("the 2011 Act"). In carrying out our examination, we have followed the Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

Independent examiner's statement

Since the company's gross income exceeded £250,000 your examiner must be a member of a body listed in section 145 of the 2011 Act. We confirm that we are qualified to undertake the examination by being a qualified member of the Association of Chartered Certified Accountants (ACCA), which is one of the listed bodies.

We have completed our examination. We confirm that no material matters have come to our attention which gives us cause to believe that :

- accounting records were not kept in respect of the Company as required by section 386 of the 2006 Act; or
- the accounts do not accord with those records; or
- the accounts do not comply with relevant accounting requirements under section 396 of the 2006 Act other than any requirement that the accounts give a 'true and fair' view which is not a matter considered as part of an independent examination; or
- the accounts have not been prepared in accordance with the Charities SORP (FRS102).

We have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.

R. JAM

Rassoul Jam, Independent Examiner

For and on behalf of SSA Accountants Ltd

Chartered Certified Accountants, 44 Furzedown Road, Sutton, Surrey SM2 5QF

Date: 6th December 2022

DATE VALLEY SCHOOL TRUST
STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 AUGUST 2022

	Notes	Unrestricted Funds <u>2022</u> £	Unrestricted Funds <u>2021</u> £
<u>INCOME</u>			
Income from charitable activities			
School fees	4	663,586	641,476
Other income	5	83,586	87,967
		-----	-----
TOTAL INCOME		747,172	729,443
		-----	-----
<u>EXPENDITURE</u>			
Charitable activities			
School running costs	6	789,602	676,114
		-----	-----
TOTAL EXPENDITURE		789,602	676,114
		-----	-----
NET (OUTGOING)/INCOMING FOR THE YEAR		(42,430)	53,329
		-----	-----
NET MOVEMENT IN FUNDS RELATING TO THE YEAR	12	(42,430)	53,329
		=====	=====

DATE VALLEY SCHOOL TRUST
BALANCE SHEET AS AT 31st AUGUST 2022
2022

			<u>2021</u>
	Notes	£	£
FIXED ASSETS			
Tangible Assets	8	16,716	12,682
CURRENT ASSETS			
Debtors	9	80,500	72,972
Cash at bank and in hand		248,226	300,050
		-----	-----
		328,726	373,022
CREDITORS: Amounts falling due within one year	10	(64,874)	(73,660)
		-----	-----
NET CURRENT ASSETS		263,852	299,362
		-----	-----
TOTAL ASSETS LESS CURRENT LIABILITIES		280,568	312,044
CREDITORS: Amounts falling Due after more than one year	11	(125,876)	(114,922)
		-----	-----
NET ASSETS		154,692	197,122
		=====	=====
FUNDS			
Unrestricted	12	154,692	197,122
		=====	=====

For the financial year ended 31st August 2022 the company was entitled to exemption under section 477 of the Companies Act 2006 relating to small companies.

No members have required the company to obtain an audit of its accounts for the year in question in accordance with section 476 of the Companies Act 2006.

The directors acknowledge their responsibility for complying with the requirements of the Act with respect to accounting records and for the preparation of accounts.

These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime within Part 15 of the Companies Act 2006.

The financial statements were approved by the Board on 6th December 2022 and signed on its behalf by

.....


Mrs. Razina Karim
TRUSTEE

The notes on pages 12 to 17 form part of these financial statements

DATE VALLEY SCHOOL TRUST

STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED 31ST AUGUST 2022

	2022 £	2021 £
Cash flows from operating activities:		
(Deficit)/Surplus for the financial year	(42,430)	53,329
Adjustments for:		
Depreciation of tangible assets	5,572	4,227
Purchase of fixed assets	(9,606)	(13,106)
(Increase)/Decrease in debtors	(7,528)	10,554
Increase in creditors	2,168	12,558
Net cash from operating activities	<u>(51,824)</u>	<u>67,562</u>
Net (decrease)/increase in cash and cash equivalents	(51,824)	67,562
Cash and cash equivalents at the beginning of the year	300,050	232,488
Cash equivalents at the end of the year	<u>248,226</u>	<u>300,050</u>
Cash and cash equivalents at the of the year comprise:		
Cash at bank and in hand	<u>248,226</u>	<u>300,050</u>

DATE VALLEY SCHOOL TRUST
NOTES TO THE FINANCIAL STATEMENTS
YEAR ENDED 31 AUGUST 2022

1. ACCOUNTING POLICIES

The following accounting policies have been used in the preparation of the company's financial statements.

1.1 BASIS OF PREPARATION OF ACCOUNTS

The financial statements have been prepared under the historical cost convention and in accordance with:

- Companies Act 2006 and Charities Act 2011
- Applicable Accounting Standards and UK Generally Accepted Accounting Practice;
- Charities SORP (FRS102).

1.2 FIXED ASSETS

Individual fixed assets costing £1,000 or more are capitalised. Depreciation is provided on all tangible fixed assets at rates calculated to write off the cost on a straight line basis over their expected useful economic lives as follows:

Leasehold improvements – over the period of the lease
Office equipment - 25% reducing balance basis

Donated assets are capitalised at the trustees' valuation.

1.3 GOVERNING DOCUMENT

The school is constituted as a company limited by guarantee and it is therefore governed by its Memorandum and Articles of Association and it does not have a share capital.

1.4 LIABILITY RECOGNITION

Liabilities are recognised as soon as there is a legal or constructive obligation committing the charity to pay out resources.

1.5 UNRESTRICTED FUNDS

These funds are available for use at the discretion of the trustees in furtherance of the general objectives of the school.

1.6 OPERATING LEASES

Rentals applicable to operating leases are charged to the Statement of Financial Activities over the period they are incurred.

1.7 EXPENITURE

Expenditure is accounted for on an accruals basis. They consist of school running costs.

DATE VALLEY SCHOOL TRUST
NOTES TO THE FINANCIAL STATEMENTS (Continued)
YEAR ENDED 31 AUGUST 2022

1.8 OTHER SUPPORT COSTS

The school running costs include other support costs such as costs of the preparation and examination of the financial statements, the costs of trustees meetings and cost of any legal advice to trustees on governance or constitutional matters.

2. FORMAT OF FINANCIAL STATEMENTS

The financial statements are presented in accordance with the format prescribed by the Companies Act 2006 as well as by the Charities Act 2011 and the Charities SORP (FRS102), with suitable adaptation thereof, which the trustees consider to be appropriate, having regard to the nature of the school's activities.

3. CASH FLOW STATEMENT

The accounts include a cash flow statement as required by FRS102.

4. SCHOOL FEES

The school fees represent the fees receivable from the students attending the school. Of which £124,651 (2021: £126,110) was grants provided by the local councils.

5. OTHER INCOME

	<u>2022</u>	<u>2021</u>
	£	£
Donations received	28,943	29,213
Hifz and after school activities	24,389	17,147
School trips, travel, uniforms and dinners	7,474	3,259
School events	1,613	79
Fund raising income	18,638	23,435
Sundry income	2,529	1,071
Coronavirus job retention scheme – grant	-	13,763
	-----	-----
	<u><u>83,586</u></u>	<u><u>87,967</u></u>

DATE VALLEY SCHOOL TRUST
NOTES TO THE FINANCIAL STATEMENTS (Continued)
YEAR ENDED 31 AUGUST 2022

6. SCHOOL RUNNING COSTS

	<u>2022</u>	<u>2021</u>
	£	£
Rent & rates payable	119,293	121,466
Hiring sports hall	4,013	14
Repairs, maintenance and cleaning	37,666	30,419
Staff training & costs	2,531	439
Telephone and internet	724	685
Insurance	13,775	12,501
Teaching material and educational resources	14,061	8,846
Staff salaries	484,690	427,418
Pension contributions	5,293	5,387
Depreciation of office equipment	5,572	4,227
Printing, postage and stationery	9,701	7,540
School trips, travel, uniforms and dinners	4,625	227
Sundry expenses	3,430	5,094
Fund raising expenses	50,173	13,012
Activity generated donations expenses	612	73
Equipment rental	2,125	1,908
Fire and burglar alarm costs	1,881	1,231
Waste disposal	1,544	1,602
Water rate	1,751	645
Light and heat	7,375	5,065
Bank charges	1,357	420
Bad debt	2,435	11,298
Other support costs		
- Accountancy fee	2,980	2,880
- Legal and professional fees	11,995	13,717
	-----	-----
	<u><u>789,602</u></u>	<u><u>676,114</u></u>

DATE VALLEY SCHOOL TRUST
NOTES TO THE FINANCIAL STATEMENTS (Continued)
YEAR ENDED 31 AUGUST 2022

7. STAFF COSTS

During the year £2,087 (2021: £11,424) remuneration was paid to 1 trustee (2021: 1 trustee) working full time at the School.

The staff costs (including the trustees remuneration) were:

	<u>2022</u>	<u>2021</u>
	£	£
Wages, salaries and allowances (incl. employer's NIC)	484,690	427,418
Pension costs	5,293	5,387
	-----	-----
	489,983	432,805
	=====	=====

The average number of staff employed (including 1 full time trustee (2021: 1 trustee)), calculated as full time equivalents during the year was as follows:

	<u>2022</u>	<u>2021</u>
	No.	No.
Management	3	3
School Teaching Staff	17	16
Administrative Staff	2	2
	----	----
	22	21
	=====	=====

No employee (2021: Nil) received a remuneration of more than £60,000 .

8. TANGIBLE FIXED ASSETS -

	Office Equipment	Total
	£	£
Cost		
At 1 September 2021	62,371	62,371
Additions	9,606	9,606
	-----	-----
At 31 August 2022	71,977	71,977
	-----	-----
Depreciation		
At 1 September 2021	49,689	49,689
Charge for the year	5,572	5,572
	-----	-----
At 31 August 2022	55,261	55,261
	-----	-----
Net book value		
At 31 August 2022	16,716	16,716
	=====	=====
At 31 August 2021	12,682	12,682
	=====	=====

The school's capital commitment at the year end was £Nil (2021: £Nil).

DATE VALLEY SCHOOL TRUST
NOTES TO THE FINANCIAL STATEMENTS (Continued)
YEAR ENDED 31 AUGUST 2022

9. DEBTORS

	<u>2022</u>	<u>2021</u>
	<u>£</u>	<u>£</u>
Unpaid school fees	48,859	37,165
Other debtors and prepayments	31,641	35,807
	-----	-----
	80,500	72,972
	=====	=====

Other debtors and prepayments include £19,140 (2021:£19,140) rent deposit secured in favour of landlord.

10. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	<u>2022</u>	<u>2021</u>
	<u>£</u>	<u>£</u>
School fees received in advance	38,915	56,795
Other creditors and accruals	25,959	16,865
	-----	-----
	64,874	73,660
	=====	=====

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

	<u>2022</u>	<u>2021</u>
	<u>£</u>	<u>£</u>
Deposits received in advance	125,876	114,922
	=====	=====

12. UNRESTRICTED FUNDS

	<u>2022</u>	<u>2021</u>
	<u>£</u>	<u>£</u>
Balance brought forward on 1 September 2021	197,122	143,793
Net movement in funds relating to the year:		
(Deficit)/Surplus	(42,430)	53,329
	-----	-----
Balance carried forward on 31 August 2022	154,692	197,122
	=====	=====

On 31 August 2022, the funds included PTFC fund of £27,545 (2021: £23,920), security campaign fund of £629 (2021: £2,021), classroom setup fund of £Nil (2021: £12), interactive Smartboards fund of £Nil (2021: £2,686), Kuwaiti Society fund of £4,424 (2021: £8,061), Handwriting/Computing Scheme fund of £10 (2021: £158), Donate to Educate fund of £41,293 (2021: £68,578) and Medea Charitable Trust fund of £13,005 (2021: £13,005).

DATE VALLEY SCHOOL TRUST
NOTES TO THE FINANCIAL STATEMENTS (Continued)
YEAR ENDED 31 AUGUST 2022

13. GUARANTEES AND OTHER FINANCIAL COMMITMENTS

The school had total guarantees and commitments at the balance sheet date of £124,440 (2021: £123,040).