

PRIME EDUCATION FOUNDATION

England & Wales · Charity number 1151955

Details

Status Registered

Legal form Charitable company

Company number [08322153](#)

Registered 2013-05-09

Register [View on the Charity Commission register](#)

Contact

Address 10-16 Acre House
1st & 2nd Floor Acre Lane
Brixton
London

Phone 02033021524

Email info@prime-education.org.uk

Activities

Objects: TO ADVANCE EDUCATION BY: THE PROVISION OF COURSES AND TUITION TO ADULTS AND CHILDREN AND THE ENCOURAGEMENT OF PUPILS TO RAISE ASPIRATIONS IN ADDITION TO ACADEMIC SUPPORT.

Activities: to advance education by: the provision of courses and tuition to adults and children and the encouragement of pupils to raise aspirations in addition to academic support

Classification

- **How:** Provides Services
- **What:** Education/training
- **Who:** The General Public/mankind

Geography

- Throughout London

Finances

Period end	Income	Expenditure	Assets	Employees
2025-03-31	£557,716	£510,143	£253,427	14
2024-03-31	£467,091	£418,220	-	-
2023-03-31	£471,963	£466,109	-	-
2022-03-31	£439,152	£122,849	-	-
2021-03-31	£381,701	£370,215	-	-

Trustees

Name	Role	Appointed
ZAHOOB AHMED	Chair	2013-04-05
MUHAMMAD USMAN JAVED		2019-03-10
SHAGUFTA AHMED		2015-10-15

PRIME EDUCATION FOUNDATION

England & Wales - Charity number 1151955

Accounts

Company Registration No. 08322153 (England and Wales)

**PRIME EDUCATION FOUNDATION
ANNUAL REPORT AND UN-AUDITED ACCOUNTS
FOR THE YEAR ENDED MARCH 31, 2025**

Charity Registration No. 1151955

PRIME EDUCATION FOUNDATION
TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT)
FOR THE YEAR ENDED MARCH 31, 2025

The trustees present their annual report and financial statements for the year ended 31 March 2023.

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 Companies Act 2006 and "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).

Objectives and activities

The principal objective of the charity is to advance education by the provision of courses and tuition to adults and children and the encouragement of pupils to raise aspirations in addition to academic support.

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

Achievements and performance

Financial review

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 year.

Structure, governance and management

The charity is a company limited by guarantee.

The trustees, who are also the directors for the purpose of company law, and who served during the year and up to the date of signature of the financial statements were:

The company's current policy concerning the payment of trade creditors is to follow the CBI's Prompt Payers Code (copies are available from the CBI, Centre Point, 103 New Oxford Street, London WC1A 1DU).

The company's current policy concerning the payment of trade creditors is to:

- settle the terms of payment with suppliers when agreeing the terms of each transaction;
- ensure that suppliers are made aware of the terms of payment by inclusion of the relevant terms in contracts; and
- pay in accordance with the company's contractual and other legal obligations.

Trade creditors of the company at the year end were equivalent to XX day's purchases, based on the average daily amount invoiced by suppliers during the year.

The trustees' report was approved by the Board of Trustees

MUHAMMAD USMAN JAVED

Trustee

Company Registration 08322153 (England and Wales)

**PRIME EDUCATION FOUNDATION
INDEPENDENT EXAMINATION'S REPORT
TO THE TRUSTEES OF PRIME EDUCATION FOUNDATION**

I report to the trustees on my examination of the financial statements of Prime Education Foundation (the charity) for the year ended 31 March 2023.

Responsibilities and basis of report

As the trustees of the charity (and also its directors for the purposes of company law) you are responsible for the preparation of the financial statements in accordance with the requirements of the Companies Act 2006 (the 2006 Act).

Having satisfied myself that the financial statements of the charity 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 charity's financial statements carried out under section 145 of the Charities Act 2011 (the 2011 Act). In carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

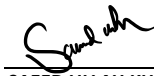
Independent examiner's statement

Since the charity's gross income exceeded £250,000 your examiner must be a member of a body listed in section 145 of the 2011 Act. I confirm that I am qualified to undertake the examination because I am a member of ACCA, which is one of the listed bodies.

I have completed my examination. I confirm that no matters have come to my attention in connection with the examination giving me cause to believe that in any material respect:

- 1 accounting records were not kept in respect of the charity as required by section 386 of the 2006 Act; or the financial statements do not accord with those records; or
- 2 the financial statements do not comply with the accounting requirements of 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
- 3 the financial statements have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).

I 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 financial statements to be reached.



SAEED ULLAH KHAN
REGISTRATION NO. 1431269
MEMBER ACCA

**PRIME EDUCATION FOUNDATION
COMPANY INFORMATION
FOR THE YEAR ENDED MARCH 31, 2025**

Directors

- 1** ZAHOOR AHMED
- 2** SHAGUFTA AHMED
- 3** MUHAMMAD USMAN JAVED

Secretary

ZAHOOR AHMED

Company Number

08322153 (England and Wales)

Charity Number

1151955

Registered Office

10-16 ACRE HOUSE ACRE LANE
LONDON, UNITED KINGDOM
SW2 5SG

PRIME EDUCATION FOUNDATION
STATEMENT OF FINANCIAL POSITION
AS AT MARCH 31, 2025

	Notes	2025 £	2024 £
Fixed Assets			
Tangible Assets	4	4,532	4,165
Current Assets			
Debtors		364,810	360,811
Cash at Bank & In Hand		84,759	29,195
		454,101	394,171
Creditors : Amount falling due within one year	6	200,674	188,318
Net Current Assets		253,427	205,853
Income Funds			
Un-Restricted Funds		253,427	205,853
Shareholders' Fund		253,427	205,853

the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies. The members have not required the company to obtain an audit in accordance with section 476 of the

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

These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime

The members have not required the company to obtain an audit of its Financial Statement for the year in question in accordance with Section 476

The financial statements were approved by the Trustees and authorised for issue on 31-12-2024 and were signed on its behalf by

MUHAMMAD USMAN JAVED

Trustee

PRIME EDUCATION FOUNDATION
INCOME STATEMENT
FOR THE YEAR ENDED MARCH 31, 2025

	Notes	2025	2024
		£	£
Income from			
Contract Receipt		557,717	467,091
Expenditure On			
Raising Funds		510,143	418,220
Net Income for year/Net Movement in funds		47,574	48,871
Fund balance as at April 01,		205,853	156,982
Fund balance as at March 31, 2024		253,427	205,853

- the Statement of Financial Activities includes all the gains and losses recognized during the year
- All income and Expenditure derives from continuing activities.
- The Statement of Financial Activities also complies with the requirements for an Income and Expenditure Accounts under the Company Act, 2006

MUHAMMAD USMAN JAVED
Trustee

PRIME EDUCATION FOUNDATION
NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED MARCH 31, 2025

1 Statutory Information

Prime Education Foundation is Private company, Limited by Guarantee, Registered in England and Wales, Registration No. 08322153. The registered office of the company is situated at 10-16 Acre House Acre Lane, London, United Kingdom, SW2 5SG

2 Compliance with Accounting Standards

The financial statements have been prepared in accordance with the charity's [governing document], the Companies Act 2006, FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") 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)" (effective 1 January 2019). The charity is a Public Benefit Entity as defined by FRS 102.

3 Accounting Policies

The principle accounting policies adopted in the preparation of the financial statements are set out below , and also have been applied consistently within the same accounts

3.1 Basis of Preparation

The financial statements have been prepared under the historical cost convention, [modified to include the revaluation of freehold properties and to include investment properties and certain financial instruments at fair value]. The principal accounting policies adopted are set out below.

3.2 Presentation Currency

the accounts are presented in £ Sterling

3.3 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.

3.4 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 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.

3.5 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.

PRIME EDUCATION FOUNDATION
NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED MARCH 31, 2025

3.6 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.

3.7 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:

Plant and equipment Fixtures and fittings	20% Straight Line basis
Fixtures and fittings	25% Straight Line basis

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.

3.8 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).

3.9 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.

3.10 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.

3.11 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.

PRIME EDUCATION FOUNDATION
NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED MARCH 31, 2025

3.12 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.

3.13 Derecognition of financial liabilities

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

3.14 Taxation

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

3.15 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.

3.16 Retirement benefits

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

3.17 Critical accounting estimates and judgements

In the application of the charity's accounting policies, the trustees are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

3.18 Trustees

None of the trustees (or any persons connected with them) received any remuneration or benefits from the charity during the year.

PRIME EDUCATION FOUNDATION
NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED MARCH 31, 2025

4 Tangible Fixed Assets

	Office Equipment	Furniture & Fixture	Total
	£	£	£
2023			
Cost			
As at April 01, 2024	11,214	2,957	14,171
Additions	367		367
Disposals	-	-	-
Exchange & Other Movement	-	-	-
As at March 31, 2025	11,581	2,957	14,538
Accumulated Depreciation			
As at April 01, 2024	7,048	2,957	10,005
Disposals		-	-
Depreciation		-	-
Revaluation			-
As at March 31, 2025	7,048	2,957	10,005
Net Book Value(2025)	4,532	-	4,532
Net Book Value (2024)	4,165	-	4,165

	2025	2024
	£	£

5 Debtors

Amount falling due within one year		
Trade Debtors	155,500	155,500
Others Debtors	209,310	205,311
	364,810	360,811

6 Creditors: amounts falling due within one year

Other Taxation and social Security	6,120	1,851
Other Creditors	143,098	101,449
Accrual and Deferred Income	51,456	85,018
	200,674	188,318

7 Employment Cost

Wages and Salaries	128,044	85,482
Sociaial Security Cost	5,072	1,065
Other Pension Cost	895	481
	134,011	87,028

PRIME EDUCATION FOUNDATION

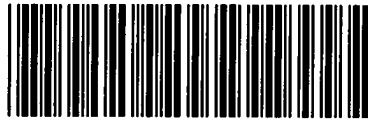
England & Wales - Charity number 1151955

Accounts

Company Registration No. 08322153 (England and Wales)

**PRIME EDUCATION FOUNDATION
ANNUAL REPORT AND UN-AUDITED ACCOUNTS
FOR THE YEAR ENDED MARCH 31, 2024**

THURSDAY



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23/01/2025

#101

COMPANIES HOUSE

Charity Registration No. 1151955

**PRIME EDUCATION FOUNDATION
INDEPENDENT EXAMINATION'S REPORT
TO THE TRUSTEES OF PRIME EDUCATION FOUNDATION**

I report to the trustees on my examination of the financial statements of Prime Education Foundation (the charity) for the year ended 31 March 2023.

Responsibilities and basis of report

As the trustees of the charity (and also its directors for the purposes of company law) you are responsible for the preparation of the financial statements in accordance with the requirements of the Companies Act 2006 (the 2006 Act).

Having satisfied myself that the financial statements of the charity 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 charity's financial statements carried out under section 145 of the Charities Act 2011 (the 2011 Act). In carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

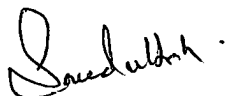
Independent examiner's statement

Since the charity's gross income exceeded £250,000 your examiner must be a member of a body listed in section 145 of the 2011 Act. I confirm that I am qualified to undertake the examination because I am a member of ACCA, which is one of the listed bodies.

I have completed my examination. I confirm that no matters have come to my attention in connection with the examination giving me cause to believe that in any material respect:

- 1 accounting records were not kept in respect of the charity as required by section 386 of the 2006 Act; or the financial statements do not accord with those records; or
- 2 the financial statements do not comply with the accounting requirements of 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
- 3 the financial statements have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).

I 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 financial statements to be reached.



SAEED ULLAH KHAN
REGISTRATION NO. 1431269
MEMBER ACCA

**PRIME EDUCATION FOUNDATION
TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT)
FOR THE YEAR ENDED MARCH 31, 2024**

The trustees present their annual report and financial statements for the year ended 31 March 2023.

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 Companies Act 2006 and "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).

Objectives and activities

The principal objective of the charity is to advance education by the provision of courses and tuition to adults and children and the encouragement of pupils to raise aspirations in addition to academic support.

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

Achievements and performance

Financial review

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 year.

Structure, governance and management

The charity is a company limited by guarantee.

The trustees, who are also the directors for the purpose of company law, and who served during the year and up to the date of signature of the financial statements were:

The company's current policy concerning the payment of trade creditors is to follow the CBI's Prompt Payers Code (copies are available from the CBI, Centre Point, 103 New Oxford Street, London WC1A 1DU).

The company's current policy concerning the payment of trade creditors is to:

- settle the terms of payment with suppliers when agreeing the terms of each transaction;
- ensure that suppliers are made aware of the terms of payment by inclusion of the relevant terms in contracts; and
- pay in accordance with the company's contractual and other legal obligations.

Trade creditors of the company at the year end were equivalent to XX day's purchases, based on the average daily amount invoiced by suppliers during the year.

The trustees' report was approved by the Board of Trustees



MUHAMMAD USMAN JAVED

Trustee

Company Registration 08322153 (England and Wales)

**PRIME EDUCATION FOUNDATION
COMPANY INFORMATION
FOR THE YEAR ENDED MARCH 31, 2024**

Directors

- 1 ZAHOOR AHMED
- 2 SHAGUFTA AHMED
- 3 MUHAMMAD USMAN JAVED

Secretary

ZAHOOR AHMED

Company Number

08322153 (England and Wales)

Charity Number

1151955

Registered Office

10-16 ACRE HOUSE ACRE LANE
LONDON, UNITED KINGDOM
SW2 5SG

PRIME EDUCATION FOUNDATION
STATEMENT OF FINANCIAL POSITION
AS AT MARCH 31, 2024

	Notes	2024 £	2023 £
Fixed Assets			
Tangible Assets	4	4,165	4,396
Current Assets			
Debtors		360,811	250,721
Cash at Bank & In Hand		29,195	103,013
		394,171	358,130
Creditors : Amount falling due within one year	6	188,318	201,148
Net Current Assets		205,853	156,982
Income Funds			
Un-Restricted Funds		205,853	156,982
Shareholders' Fund		205,853	156,982

the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies. The members have not required the company to obtain an audit in accordance with section 476 of the

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

These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime

The members have not required the company to obtain an audit of its Financial Statement for the year in question in accordance with Section 476

The financial statements were approved by the Trustees and authorised for issue on 31-12-2024 and were signed on its behalf by



MUHAMMAD USMAN JAVED
Trustee

**PRIME EDUCATION FOUNDATION
INCOME STATEMENT
FOR THE YEAR ENDED MARCH 31, 2024**

	Notes	2024 £	2023 £
Income from			
Contract Receipt		467,091	471,963
Expenditure On			
Raising Funds		418,220	466,531
Net Income for year/Net Movement in funds		48,871	5,432
Fund balance as at April 01, 2023		156,982	151,550
Fund balance as at March 31, 2024		205,853	156,982

- the Statement of Financial Activities includes all the gains and losses recognized during the year
- All income and Expenditure derives from continuing activities.
- The Statement of Financial Activities also complies with the requirements for an Income and Expenditure Accounts under the Company Act, 2006



MUHAMMAD USMAN JAVED
Trustee

PRIME EDUCATION FOUNDATION
NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED MARCH 31, 2024

1 Statutory Information

Prime Education Foundation is Private company, Limited by Guarantee, Registered in England and Wales, Registration No. 08322153. The registered office of the company is situated at 10-16 Acre House Acre Lane, London, United Kingdom, SW2 5SG

2 Compliance with Accounting Standards

The financial statements have been prepared in accordance with the charity's [governing document], the Companies Act 2006, FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") 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)" (effective 1 January 2019). The charity is a Public Benefit Entity as defined by FRS 102.

3 Accounting Policies

The principle accounting policies adopted in the preparation of the financial statements are set out below , and also have been applied consistently within the same accounts

3.1 Basis of Preparation

The financial statements have been prepared under the historical cost convention, [modified to include the revaluation of freehold properties and to include investment properties and certain financial instruments at fair value]. The principal accounting policies adopted are set out below.

3.2 Presentation Currency

the accounts are presented in £ Sterling

3.3 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.

3.4 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 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.

3.5 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.

PRIME EDUCATION FOUNDATION
NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED MARCH 31, 2024

3.6 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.

3.7 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:

Plant and equipment	20% Straight Line basis
Fixtures and fittings	25% Straight Line basis

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.

3.8 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).

3.9 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.

3.10 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.

3.11 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.

PRIME EDUCATION FOUNDATION
NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED MARCH 31, 2024

3.12 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.

3.13 Derecognition of financial liabilities

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

3.14 Taxation

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

3.15 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.

3.16 Retirement benefits

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

3.17 Critical accounting estimates and judgements

In the application of the charity's accounting policies, the trustees are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

3.18 Trustees

None of the trustees (or any persons connected with them) received any remuneration or benefits from the charity during the year.

PRIME EDUCATION FOUNDATION
NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED MARCH 31, 2024

4 Tangible Fixed Assets

Furniture and Fixture	10%
Plant & Machinery	20%

	Furniture and Fixture	Plant & Machinery	Total
	£	£	£
2023			
Cost			
As at April 01, 2023	10,982	2,957	13,939
Additions	232		232
Disposals	-	-	-
Exchange & Other Movement	-	-	-
As at March 31, 2024	11,214	2,957	14,171
Accumulated Depreciation			
As at April 01, 2023	6,585	2,957	9,542
Disposals		-	-
Depreciation	463	-	463
Revaluation			-
As at March 31, 2024	7,048	2,957	10,005
Net Book Value(2024)	4,165	-	4,165
Net Book Value (2023)	4,396	-	4,396

	2024	2023
	£	£

5 Debtors

Amount falling due within one year		
Trade Debtors	155,500	155,500
Others Debtors	205,311	95,221
	360,811	250,721

6 Creditors: amounts falling due within one year

Other Taxation and social Security	1,851	735
Other Creditors	101,449	101,449
Accural and Deferred Income	85,018	100,434
	188,318	201,148

7 Employment Cost

Wages and Salaries	85,482	107,405
Socaial Security Cost	1,065	4,824
Other Pension Cost	481	269
	87,028	112,498

PRIME EDUCATION FOUNDATION

England & Wales - Charity number 1151955

Accounts

Charity registration number 1151955

Company registration number 08322153 (England and Wales)

PRIME EDUCATION FOUNDATION
ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2022

PRIME EDUCATION FOUNDATION

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees

Mr Z Ahmed
Mrs S Ahmed
Mr MU Javed

Charity number

1151955

Company number

08322153

Independent examiner

Cottons Accountants LLP
231 Shoreditch High Street
Lower Ground Floor
London
UK
E1 6PJ

PRIME EDUCATION FOUNDATION

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) FOR THE YEAR ENDED 31 MARCH 2022

The trustees present their annual report and financial statements for the year ended 31 March 2022.

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 Companies Act 2006 and "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).

Objectives and activities

The principal objective of the charity is to advance education by the provision of courses and tuition to adults and children and the encouragement of pupils to raise aspirations in addition to academic support.

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

Achievements and performance

Financial review

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 year.

Structure, governance and management

The charity is a company limited by guarantee.

The trustees, who are also the directors for the purpose of company law, and who served during the year and up to the date of signature of the financial statements were:

Mr Z Ahmed
Mrs S Ahmed
Mr MU Javed

The company's current policy concerning the payment of trade creditors is to follow the CBI's Prompt Payers Code (copies are available from the CBI, Centre Point, 103 New Oxford Street, London WC1A 1DU).

The company's current policy concerning the payment of trade creditors is to:

- settle the terms of payment with suppliers when agreeing the terms of each transaction;
- ensure that suppliers are made aware of the terms of payment by inclusion of the relevant terms in contracts; and
- pay in accordance with the company's contractual and other legal obligations.

Trade creditors of the company at the year end were equivalent to XX day's purchases, based on the average daily amount invoiced by suppliers during the year.

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



Mr Z Ahmed
Trustee

.....
Mrs S Ahmed
Trustee

Date: 07-Mar-23

PRIME EDUCATION FOUNDATION

INDEPENDENT EXAMINER'S REPORT

TO THE TRUSTEES OF PRIME EDUCATION FOUNDATION

I report to the trustees on my examination of the financial statements of Prime Education Foundation (the charity) for the year ended 31 March 2022.

Responsibilities and basis of report

As the trustees of the charity (and also its directors for the purposes of company law) you are responsible for the preparation of the financial statements in accordance with the requirements of the Companies Act 2006 (the 2006 Act).

Having satisfied myself that the financial statements of the charity 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 charity's financial statements carried out under section 145 of the Charities Act 2011 (the 2011 Act). In carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

Independent examiner's statement

Since the charity's gross income exceeded £250,000 your examiner must be a member of a body listed in section 145 of the 2011 Act. I confirm that I am qualified to undertake the examination because I am a member of ICAEW, which is one of the listed bodies.

I have completed my examination. I confirm that no matters have come to my attention in connection with the examination giving me cause to believe that in any material respect:

- 1 accounting records were not kept in respect of the charity as required by section 386 of the 2006 Act; or
- 2 the financial statements do not accord with those records; or
- 3 the financial statements do not comply with the accounting requirements of 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
- 4 the financial statements have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).

I 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 financial statements to be reached.

Cottons Accountants LLP

231 Shoreditch High Street
Lower Ground Floor
London
E1 6PJ
UK

07-Mar-23

Dated:

PRIME EDUCATION FOUNDATION

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 MARCH 2022

	Notes	Unrestricted funds 2022 £	Unrestricted funds 2021 £
Income from:			
Other trading activities		439,152	381,701
Expenditure on:			
Raising funds		122,849	99,810
Total expenditure		<u>122,849</u>	<u>99,810</u>
Net income for the year/ Net movement in funds		316,303	281,891
Fund balances at 1 April 2021		<u>210,033</u>	<u>198,548</u>
Fund balances at 31 March 2022		<u><u>151,550</u></u>	<u><u>210,033</u></u>

The statement of financial activities includes all gains and losses recognised in the year.

All income and expenditure derive from continuing activities.

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

PRIME EDUCATION FOUNDATION

BALANCE SHEET

AS AT 31 MARCH 2022

	Notes	2022 £	£	2021 £	£
Fixed assets					
Tangible assets	5		3,606		3,282
Current assets					
Debtors	6	192,972		193,866	
Cash at bank and in hand		95,467		149,363	
		288,439		343,229	
Creditors: amounts falling due within one year	8	(140,495)		(136,478)	
Net current assets			147,944		206,751
Total assets less current liabilities			151,550		210,033
Income funds					
Unrestricted funds			151,550		210,033
			151,550		210,033

The company is entitled to the exemption from the audit requirement contained in section 477 of the Companies Act 2006, for the year ended 31 March 2022.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476.

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

The financial statements were approved by the Trustees on 07-Mar-23

Zahoor Ahmed

Mr Z Ahmed
Trustee

Company registration number 08322153

PRIME EDUCATION FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2022

1 Accounting policies

Charity information

Prime Education Foundation is a private company limited by guarantee incorporated in England and Wales. The registered office is .

1.1 Accounting convention

The financial statements have been prepared in accordance with the charity's [governing document], the Companies Act 2006, FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") 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)" (effective 1 January 2019). The charity is a Public Benefit Entity as defined by FRS 102.

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, [modified to include the revaluation of freehold properties and to include investment properties and certain financial instruments at fair value]. 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 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.

PRIME EDUCATION FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2022

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:

Plant and equipment	20% Straight Line basis
Fixtures and fittings	25% Straight Line basis

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.

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.

PRIME EDUCATION FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2022

1 Accounting policies

(Continued)

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 Taxation

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

1.11 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.

1.12 Retirement benefits

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

2 Critical accounting estimates and judgements

In the application of the charity's accounting policies, the trustees are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

3 Trustees

None of the trustees (or any persons connected with them) received any remuneration or benefits from the charity during the year.

PRIME EDUCATION FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2022

4 Employees

The average monthly number of employees during the year was:

	2022 Number	2021 Number
Total	-	-

Employment costs

	2022 £	2021 £
Wages and salaries	(244,343)	(195,347)
Social security costs	(8,058)	1,469
Other pension costs	464	151
	(249,408)	(184,590)

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

5 Tangible fixed assets

	Plant and equipment £	Fixtures and fittings £	Total £
Cost			
At 1 April 2021	9,379	2,957	12,336
Additions	324	-	324
At 31 March 2022	9,703	2,957	12,660
Depreciation and impairment			
At 1 April 2021	6,097	2,957	9,054
At 31 March 2022	6,097	2,957	9,054
Carrying amount			
At 31 March 2022	3,606	-	3,606
At 31 March 2021	3,282	-	3,282

Investment properties rented to another group entity have been accounted for using the cost model. The carrying value of these investment properties included within tangible fixed assets is £XXXX (2021 - £XXXX).

PRIME EDUCATION FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2022

6 Debtors		2022	2021
Amounts falling due within one year:		£	£
Trade debtors		155,500	155,500
Other debtors		37,472	38,366
		<u>192,972</u>	<u>193,866</u>
		<u><u>192,972</u></u>	<u><u>193,866</u></u>
7 Loans and overdrafts		2022	2021
		£	£
Bank loans		-	50,000
		<u>-</u>	<u>50,000</u>
Payable within one year		-	50,000
		<u>-</u>	<u>50,000</u>
		<u><u>-</u></u>	<u><u>50,000</u></u>
8 Creditors: amounts falling due within one year		2022	2021
	Notes	£	£
Bank loans	7	-	50,000
Other taxation and social security		(287)	(287)
Other creditors		72,644	18,627
Accruals and deferred income		68,138	68,138
		<u>140,495</u>	<u>136,478</u>
		<u><u>140,495</u></u>	<u><u>136,478</u></u>

PRIME EDUCATION FOUNDATION

England & Wales - Charity number 1151955

Accounts

REGISTERED COMPANY NUMBER: 08322153 (England and Wales)
REGISTERED CHARITY NUMBER: 1151955

REPORT OF THE TRUSTEES AND
FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2021
FOR
PRIME EDUCATION FOUNDATION

SKZ Chartered Certified Accountants
Unit 1, Kataria Point, 1 Riches Road, Ilford, IG1 1JH

**CONTENTS OF THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2021**

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Statement of Financial Activities	5
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Detailed Statement of Financial Activities	10

**REPORT OF THE TRUSTEES (INCLUDING DIRECTOR'S REPORT)
FOR THE YEAR ENDED 31 MARCH 2021**

The trustees who are also directors of the charity for the purposes of the Companies Act 2006, present their report with the financial statements of the charity for the year ended 31 March 2021. The trustees have adopted the provisions of the Statement of Recommended Practice (SORP) 'Accounting and Reporting by Charities' issued in March 2005.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Company number

08322153 (England and Wales)

Registered Charity number

1151955

Registered office

10-16 Acre House
1st & 2nd Floor Acre lane
Brixton
SW2 5SG

Trustees

Mr Zahoor Ahmed
Mrs Shagufta Ahmed
Mr Muhammad Usman Javed

Independent Examiner

Syed Kashif Zafar FCCA
SKZ Chartered Certified Accountants
Unit 1, Kataria Point, 1 Riches Road,
Ilford
IG1 1JH

Objectives and Activities

In setting objectives and planning for activities, the trustees have given due consideration to general guidance published by the charity commission relating to public benefit.

The principal objective of the company is to advance education by the provision of courses and tuition to adults and children and the encouragement of pupils to raise aspirations in addition to academic support.

Financial review

Prime Education Foundation's Incoming Resources during the year amounted to £381,701 (2020: £442,561) of which £Nil (2020 £Nil) was restricted. Outgoing expenditure on charitable activities during the year were £345,406 (2020: £432,487). Governance costs amounted to £1,678 (2020: £1,212). This resulted in a net incoming / (outgoing) resources of £11,486 (2020 £8,862).

Future Plan

Prime Education Foundation will continue to provide lessons to the parents to improve their language & literacy skills. Prime Education Foundation will continue to provide educational support including free books to the students who are unable to get places in main stream schools.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

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

Method of appointment or election of trustees

The power to appoint new trustees is vested in the board. Recruitment of new trustees takes into account the board's strengths and any potential skill gape. Any trustee may resign in writing and may be removed by unanimous resolution of the other trustees. The current trustees are responsible for the induction of any new trustees which involves awareness of trustee's responsibilities, the governing document, administration procedures and the history of the charity.

Organizational structure and decision making

The trustees meet periodically during the year on a formal basis and whenever is required on an ad hoc basis. Day to day management of the charity is undertaken by the trustees.

Risk management

The trustees have a duty to identify and review the risks to which the charity is exposed and to ensure appropriate controls are in place to provide reasonable assurance against fraud and error. The trustees have assessed the risk that charity faces and are satisfied that systems are in place to manage the risks that have been identified. In particular, insurance cover is in place and finances of the charity are kept under review. Appropriate DBS checks are made for all those who work with children or vulnerable adults.

ON BEHALF OF THE BOARD:

Mr Zahoor Ahmed - Trustee

July 14, 2021

**INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF
PRIME EDUCATION FOUNDATION**

I report on the accounts for the year ended 31 March 2021 set out on pages five to nine.

Respective responsibilities of trustees and examiner

The charity's trustees are responsible for the preparation of the accounts. The charity's trustees consider that an audit is not required for this year under section 144 of the Charities Act 2011 ("the Charities Act") and that an independent examination is needed. The charity's gross income exceeded £25,000 and I am qualified to undertake the examination by being a qualified member of Association of Chartered Certified Accountants.

It is my responsibility to:

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

Basis of the independent examiner's report

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

Independent examiner's statement

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

- accounting records have not been kept in accordance with section 386 of the Companies Act 2006;
- the accounts do not accord with such records;
- where accounts are prepared on an accruals basis, whether they fail to comply with relevant accounting requirements under section 396 of the Companies Act 2006, or are not consistent with the Charities SORP (FRS102)
- any matter which the examiner believes should be drawn to the attention of the reader to gain a proper understanding of the accounts.

Syed Kashif Zafar FCCA
SKZ Chartered Certified Accountants
Unit 1, Kataria Point, 1 Riches Road,
Ilford
IG1 1JH

July 14, 2021

STATEMENTS OF TRUSTEES' RESPONSIBILITIES
AS AT 31 MARCH 2020

The charity trustees are responsible for preparing an annual report and financial statements in accordance with applicable law and United Kingdom Generally Accepted Accounting Practice.

The law applicable to charities in England and Wales requires the charity trustees to prepare financial statements for each year 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 the financial statements, the trustees are required to:

Select suitable accounting policies and then apply them consistently;
Observe the method 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;
Prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in business.

The trustees are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the charity and to enable them to ensure that the financial statements comply with the Charity Act 1993, the Charity (Accounts and Reports) Regulations 2008 and the provisions of the trust deed. They are responsible for safeguarding the assets of the charity and hence taking reasonable steps for the prevention and detection of fraud and other irregularities.

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

Mr Zahoor Ahmed - Trustee

July 14, 2021

PRIME EDUCATION FOUNDATION

STATEMENT OF FINANCIAL ACTIVITIES FOR THE YEAR ENDED 31 MARCH 2021

	31.03.21	31.03.20
	Unrestricted	Unrestricted
	fund	fund
	£	£
INCOMING RESOURCES		
Incoming resources from generated funds		
Voluntary income		
Tuition fee	67,444	94,561
Grant received	32,757	
Donations	-	-
Rental Income	281,500	348,000
Total incoming resources	<u>381,701</u>	<u>442,561</u>
RESOURCES EXPENDED		
Costs of generating funds		
Cost of generating voluntary income	345,406	432,487
Governance costs	1,678	1,212
Total resources expended	<u>347,084</u>	<u>433,699</u>
NET INCOMING RESOURCES	<u>11,486</u>	<u>8,862</u>
RECONCILIATION OF FUNDS		
Total funds brought forward	198,548	189,686
TOTAL FUNDS CARRIED FORWARD	<u>210,034</u>	<u>198,548</u>

The notes form part of these financial statements

PRIME EDUCATION FOUNDATION

BALANCE SHEET AS AT 31 MARCH 2021

	Notes	31.03.21 £	31.03.20 £
FIXED ASSETS	3		
Furniture and Fixtures		-	-
Plant & Equipments		3,282	5,158
		<u>3,282</u>	<u>5,158</u>
CURRENT ASSETS			
Other tax and social security		287	
Prepayments		29,167	29,167
Trade Debtors		155,500	-
Loan to Employees		1,200	-
Debtors	4	7,999	7,999
Cash at bank and in hand		149,363	198,187
		<u>343,516</u>	<u>235,353</u>
CREDITORS			
Amounts falling due within one year	5	86,764	41,963
NET CURRENT ASSETS		<u>256,752</u>	<u>193,390</u>
TOTAL ASSETS LESS CURRENT			
LIABILITIES		<u>260,034</u>	<u>198,548</u>
CREDITORS			
Amounts falling due after more than one year		50,000	
NET ASSETS		<u>210,034</u>	<u>198,548</u>
FUNDS			
Unrestricted funds	6	<u>210,034</u>	<u>198,548</u>
TOTAL FUNDS		<u>210,034</u>	<u>198,548</u>

The notes form part of these financial statements

BALANCE SHEET CONTINUED AS AT 31 MARCH 2020

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2021.

The members have not required the charitable company to obtain an audit of its financial statements for the year ended 31 March 2021 in accordance with Section 476 of the Companies Act 2006.

The trustees acknowledge their responsibilities for

- (a) ensuring that the charitable company keeps accounting records that comply with Sections 386 and 387 of the
- (b) Companies Act 2006 and
- (c) 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.

- (d) These financial statements have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006.

The financial statements were approved by the Board of Trustees on July 14, 2021 and were signed on its behalf by:

Mr Z Ahmed - Trustee

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2020

1 ACCOUNTING POLICIES

Accounting convention

The accounts have been prepared under the historical cost convention.

The accounts have been prepared in accordance with applicable accounting standards, the Statement of Recommended Practice, "Accounting and Reporting by Charities", issued in March 2005 and the Charities Act 1993 and Companies Act 2006.

Incoming resources

All incoming resources are included on the Statement of Financial Activities when the charity is legally entitled to the income and the amount can be quantified with reasonable accuracy.

Resources expended

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 and depreciation

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost less estimated residual value of each asset over its expected useful life, as follows:

Fixtures & fittings	25% Straight Line basis
Plant & equipment	20% Straight Line basis

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.

2 TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 March 2021.

Trustees' expenses

There were no trustees' expenses paid for the year ended 31 March 2021.

The notes form part of these financial statements

PRIME EDUCATION FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2021

	Plant & Equipments	Furniture & Fixtures	Total
	£	£	£
3 TANGIBLE FIXED ASSETS			
Costs			
As at 1 April 2020	9,379	2,957	12,336
Additions			-
As at 31 March 2021	9,379	2,957	12,336
Accumulated Depreciation			
As at 1 April 2020	4,221	2,957	7,178
Charge for the year	1,876	-	1,876
As at 31 March 2021	6,097	2,957	9,054
Net Book Value			
At 31 March 2021	3,282	-	3,282
At 31 March 2020	5,158	-	5,158

4 DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.03.21	31.03.20
	£	£
Rent Deposit	29167	29167
Debtors	7,999	7,999
Trade Debtors	155,500	-
Loan to employees	1,200	
Other taxes and social security	287	-
	194,153	37,166

5 CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.03.21	31.03.20
	£	£
Other taxes and social security	-	3,662
Net wages	7,825	-
Other creditors	10,801	10,801
Accruals & deferred income	68,138	27,500
	86,764	41,963

Creditors: Amounts Falling Due After More Than One Year

	31.03.21	31.03.20
Bank Loan	50,000	-

6 MOVEMENT IN FUNDS

	At March 31 2020	Incoming Resources	Resources Expended	At March 31 2021
	£	£	£	£
Unrestricted funds				
General fund	198,548	381,701	(370,215)	210,034
TOTAL FUNDS	198,548	381,701	(370,215)	210,034

PRIME EDUCATION FOUNDATION

DETAILED STATEMENT OF FINANCIAL ACTIVITIES FOR THE YEAR ENDED 31 MARCH 2021

	Year Ended 31.03.21 £	Year Ended 31.03.20 £
INCOMING RESOURCES		
Voluntary income		
Tuition fee	67,444	94,561
Grant Received	32,757	
Donations		
Rental Income	281,500	348,000
Total incoming resources	381,701	442,561
Cost of Sales		
Subcontractor	22,150	
Books & study materials (Cost of sales)	981	3,333
	358,570	439,228
RESOURCES EXPENDED		
Charitable activities		
Educational Grants	-	-
Fund Raising Events	-	-
	-	-
Support costs		
Rent Paid	235,167	263,171
Staff Costs and general office Expenses	75,059	135,232
Staff Training	40	144
Repair & maintenance	8,769	1,545
Employer NI	1,469	-
Printing postage & stationery	5,099	2,966
Advertising and marketing costs	1,381	3,971
Light and Heat	10,335	11,757
Telecommunications	368	
Insurance	222	
Depreciation	1,876	2,364
Consultancy fee	4,509	4,464
Employer pension - Defined contribution scheme	151	-
Security cost	-	-
Travel expenses	-	600
Donations	-	2,000
Bank Charges	961	940
	345,406	429,154
Governance costs		
Legal & Professional	1,678	1,212
	1,678	1,212
Total resources expended	347,084	430,366
Net income	11,486	8,862

This page does not form part of the statutory financial statements