

Company registration number: 08004087

Charity registration number: 1155025

Paradise RIDA School Trust Ltd

(A company limited by guarantee)

Annual Report and Financial Statements

for the Year Ended 31 August 2023

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REFERENCE AND ADMINISTRATIVE DETAILS**Director and Trustees**

The directors of Paradise RIDA School Trust Ltd, who are its trustees for the purpose of charity law, present the annual report of the charitable company for the year ended 31 August 2023.

The directors and trustees serving during the year and subsequent to year end were as follows:

Name	Companies House	Charity Commission
Yasir Patel	Director	Trustee
Y Gajra	Director	Trustee
N Patel	No role	Trustee
H Khatib	No role	Trustee
Afsana Patel	Resigned as Director on 26 November 2024	Trustee
I Dalal	Resigned as Director on 24 October 2024	Trustee
A Mitha	Resigned as Director on 24 October 2024	Trustee
Yusuf Patel	Resigned as Director on 22 October 2024	Trustee
R Abdullah	Resigned as Director on 22 October 2024	Resigned
A A Patel	Resigned as Director on 31 August 2024	Resigned

Principal Office and Registered Office	1 Bretton Street Dewsbury WF12 9BB
Company Registration Number:	08004087
Charity Registration Number:	1155025
Independent Examiner:	AHM Chartered Accountants & Business Advisors The Beeches 20 Ring Road Shadwell Leeds, LS17 8NJ
Website:	www.paradiseschool.org.uk

TRUSTEES' REPORT

The trustees are pleased to present their annual trustees' report together with the charity's financial statements for the year ending 31 August 2023, which are also prepared to meet the requirements for a trustees' report and accounts for Companies Act purposes.

The financial statements comply with the Charities Act 2011, the Companies Act 2006, the Memorandum and Articles of Association, 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 January 2019).

Structure, Governance and Management

Paradise RIDA School Trust Limited is a registered UK charity, incorporated as a company on 23 March 2012, company number 08004087, limited by guarantee, and registered as a charity on 16 December 2013 under charity number 1155025. The governing document are its Articles of Association.

Appointment and Removal of Trustees

The power to and responsibility for the appointment and removal of Trustees from the Board rests with the Trustees collectively.

Objectives and activities

The objectives of the trust, as set out in its governing document are:

1. To advance education of young people through the establishment and maintenance of an educational facility / facilities.
2. To advance education for the public benefit about Islam through the holding of meetings, lectures and gatherings.
3. For the benefit of the public, to promote learning for pleasure by people no longer in full time education through continued development of their capabilities and understanding of subjects of educational value.
4. To assist in efforts to relieve poverty at a local, national and international level by providing support and assistance to those who are in need of help.

Achievements and Performance

During the year, the organisation came together with other local schools to form an enlarged entity. Following this coming together, 'RIDA' was incorporated into the charity name and the enlarged organisation is now known as 'Paradise RIDA School Trust'. As detailed above, several new trustees were also appointed following the merger. Following the year end, several of the directors and trustees relinquished their positions as set out in the Directors and Trustees section.

The charity has:

- Continued to provide its premises at a subsidised or nil cost to local community groups;
- Supported other charities by helping them to meet their objectives at no cost to them;
- Raised awareness of deprivation at a local, national and international level;

Financial Review

The year's financial results are outlined in the Statement of Financial Activities and Balance Sheet and further explained in the notes to the accounts.

Impact of Merger on Financial Performance

As a consequence of the merger with RIDA there has been a significant increase in both revenue and expenditure. The increase in income is primarily attributable to the merger, as the charity has incorporated the funding streams and other revenue sources of the merged entity. Similarly, the rise in expenditure reflects the integration of the merged organisation's activities, operational costs, and associated staffing and service delivery expenses.

While the merger has led to an initial increase in costs, as the integration process stabilises, the organisation expects to realise operational synergies, efficiency gains, and ultimately cost savings. These benefits will enhance the charity's long-term sustainability and its ability to deliver impact more effectively.

Prior period adjustment

The financial statements have been restated to reflect the reclassification of a long-term debtor as leasehold improvements. This adjustment was made to more accurately present the nature of the asset in accordance with applicable accounting standards.

As a result of this reclassification, leasehold improvements have been recognised as tangible fixed assets and depreciated over their estimated useful life. The impact of this adjustment is as follows:

- The unrestricted general funds at 31st August 2022 have decreased by £77,061, representing the accumulated depreciation now recognised on the leasehold improvements.
- Depreciation has been charged at an annual rate of £5,504 from the date of initial recognition.

This adjustment ensures that the financial statements more appropriately reflect the nature and treatment of the asset.

Reserves

The charity's available reserves at the year-end are shown in note 14 of the financial statements. The surplus of income over expenditure fell from £63,816 in 2022 to an overall deficit of £46,720 for 2023. It is the policy of Paradise RIDA to maintain an adequate level of reserves to fund working capital and unexpected events and to accumulate resources against unexpected changes in the operating environment so that our work and the users of our services are not adversely affected.

It is the Trustees' intention to increase its level of reserves to the equivalent value of three months operating costs to ensure that the charity can continue to meet its obligations and safeguard its activities.

The balance sheet position as at 31st August 2023 shows reserves deficit of £46,720.

Unrestricted reserves funds are available for the general purpose of the charity. Paradise RIDA plans to use these to underpin our work and ensure sustainability of the services we offer.

Going Concern

The Board has carefully reviewed the financial performance of Paradise RIDA School Trust Ltd for 2023, including post-year-end performance, forecasted cash flows, and the impact of restructuring measures undertaken. While the Trust's Total Funds position is currently negative, the Board acknowledges this challenge and has put in place a clear financial strategy to address it.

The negative funds position primarily reflects a deliberate strategy to invest in our staffing and resources which will yield long term benefit. Crucially, whilst the Trust has had to temporarily access external funding, there is no immediate liquidity concerns. The Board remains confident that with planned financial adjustments, continued support from stakeholders, and operational efficiencies, this position will improve over time.

Having assessed the Trust's financial outlook, including cash flow projections and funding commitments, the Board believes that the charity has sufficient resources to meet its obligations and continue operating effectively. Therefore, despite the current deficit, the Trustees consider that there are no material uncertainties affecting the Trust's ability to continue as a going concern, and the financial statements have been prepared on this basis.

Risk Management

Paradise RIDA has an internal risk control system in place. The Directors are aware of the controls and are committed to reviewing these on an ongoing basis. There is a comprehensive finance manual in place and controls exist over funding, expenditure and general financial management. Management accounts, including cash and reserves position, are shared with the Board regularly.

Paradise RIDA identifies the key risks facing the organisation and records these in a risk register. The risk register is an active management tool that is reviewed on a monthly basis by the senior management team. Each risk is rated and mitigating actions are assigned to ensure that there is minimal exposure to the risk. The risks are also reviewed to ensure that adequate mitigating actions are in place. The Board review the risk register on a quarterly basis.

Staff and Volunteers

Paradise RIDA is operated through a network of committed staff and volunteers. Without their continuing drive and commitment Paradise RIDA would not be the force it is. The directors reaffirm their commitment to an organisational culture that cares for our people and those we serve.

Unprecedented External Events – Imposition of VAT on fees

The UK government's decision to impose VAT on private school fees is expected to have a significant financial impact on the sector, including our organisation. This policy change will increase the cost of education for families, potentially affecting student enrolment levels and financial accessibility. While the full implications are yet to materialise, we anticipate increased pressure on fee structures, potential shifts in demand, and a need for enhanced financial planning to mitigate the effects. The organisation is actively assessing the impact and exploring measures to ensure financial sustainability while continuing to deliver high-quality education in line with our charitable objectives.

Statement of responsibilities of the trustees

The trustees (some of whom are also directors of Paradise RIDA School Trust Ltd for the purposes of company law) are responsible for preparing the Trustees' Annual Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

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 charitable company and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that period.

In preparing these financial statements, the trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgments and accounting estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in operation.

The trustees are responsible for keeping adequate accounting records that disclose with reasonable accuracy at any time the financial position of the charitable company and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

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

Approved by the Board and signed on its behalf by:



Yasir Patel
Director & Trustee

Date: 26th March 2025

**INDEPENDENT EXAMINER'S REPORT
TO THE TRUSTEES OF PARADISE RIDA SCHOOL TRUST LTD**

I report to the trustees on my examination of the financial statements of Paradise RIDA School Trust Ltd (the charity) for the year ended 31 August 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.

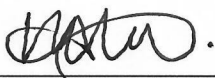
Independent examiner's statement

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 the Institute of Chartered Accounts in England and Wales (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:

- 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
- 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
- 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.



Waheed Ahmad BSc ACA

Institute of Chartered Accountants in England and Wales

AHM, The Beeches, 20 Ring Road Shadwell, Leeds, LS17 8NJ

Date: 26th March 2025

**STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 AUGUST 2023**

(Incorporating an Income and Expenditure Account)

	Note	Unrestricted Funds	Total 2023	Total 2022
				As restated
		£	£	£
Income from:				
Donations	3	1,364	1,364	72
Charitable activities	4	972,673	972,673	476,189
Total Income		974,037	974,037	476,261
Expenditure on:				
Charitable activities	5	1,084,573	1,084,573	570,760
Total Expenditure		1,084,573	1,084,573	570,760
Net expenditure and net movement in funds		(110,536)	(110,536)	(94,499)
Reconciliation of funds:				
Total funds brought forward		63,816	63,816	158,315
Total funds carried forward	14	(46,720)	(46,720)	63,816

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

The funds breakdown for 2023 is shown in note 14.

BALANCE SHEET
AS AT 31 AUGUST 2023

	Note	2023	2022
		£	As Restated £
Fixed assets	9/9a	69,073	77,501
Current assets			
Debtors	10	47,585	20,151
Cash at bank		4,345	3,722
Total current assets		<u>51,930</u>	<u>23,873</u>
 Creditors: Amounts falling due within one year	11	 (127,723)	 (28,558)
 Net current liabilities		 <u>(75,793)</u>	 <u>(4,685)</u>
Total Assets less Current Liabilities		(6,720)	72,816
Creditors: Amounts falling due after one year	12	(40,000)	(9,000)
Total net (liabilities) / assets		<u><u>(46,720)</u></u>	<u><u>63,816</u></u>
 Funds of the Charity			
Unrestricted income funds	14	(46,720)	63,816
Total Funds		<u><u>(46,720)</u></u>	<u><u>63,816</u></u>

For the year ended 31 August 2023, 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 Companies Act 2006.

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

The financial statements on pages 8 to 21 of the report 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, and authorised for issue on and signed on their behalf by:



Yunus Gajra
Director & Trustee

**STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED 31 AUGUST 2023**

	2023	2022
	£	£
Net loss for the year before depreciation	(95,236)	(82,907)
Net cash flows from operating activities:		
(Increase)/decrease in debtors	(27,434)	1,387
Increase in creditors	99,165	23,780
Net cash provided by / (used in) operating activities	(23,505)	(57,740)
Net cash (used in) / provided by investing activities	(6,872)	5,000
Net cash provided by financing activities	31,000	-
Net increase / (decrease) in cash & cash equivalents in the year	623	(52,740)
Cash & cash equivalents at the beginning of the year	3,722	56,462
Cash & cash equivalents at the end of the year	4,345	3,722

Cash and cash equivalents are represented by cash at bank and in hand.

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2023****1. Accounting policies****Statutory information**

Paradise RIDA School Trust Ltd is a charitable company limited by guarantee and is incorporated in United Kingdom. The registered office address is 1 Bretton Street, Savile Town, Dewsbury, WF12 9BB

Summary of significant accounting policies and key accounting estimates

The principal accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all the years presented, unless otherwise stated.

Basis of preparation

The financial statements have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (2nd Edition, effective January 2019) - (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006. The trustees have taken advantage of the reduced disclosure framework exemptions as noted in FRS 102 section 1.12.

Paradise RIDA School Trust Ltd meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy notes.

Going concern

The financial statements have been prepared on a going concern basis.

The trustees assess whether the use of going concern is appropriate i.e. whether there are any material uncertainties related to events or conditions that may cast significant doubt on the ability of the Charity to continue as a going concern. The trustees make this assessment in respect of a period of one year from the date of approval of the financial statements.

Based on the performance in 2024 & 2025 to date and forecast cashflows, the Board believes that the charity has adequate resources for the foreseeable future.

The Board believes that there are no material uncertainties that call into doubt the charitable company's ability to continue in operation. Therefore, the financial statements have been prepared on a going concern basis.

Income and Donations

Donated professional services and donated facilities are recognised as income when the charity has control over the item or received the service, any conditions associated with the donation have been met, the receipt of economic benefit from the use by the charity of the item is probable and that economic benefit can be

measured reliably. In accordance with the Charities SORP (FRS 102), volunteer time is not recognised so refer to the trustees' annual report for more information about their contribution.

Income from charitable activities

All incoming resources are included in the statement of financial activities when the charity is entitled to the income and the amount can be quantified with reasonable accuracy. The following specific policies are applied to the particular categories of income:

Voluntary income

Voluntary income is received by way of grants, donations and gifts and is included in full in the statement of financial activities when receivable.

Grants

Grants where entitlement is not conditional on the delivery of a specific performance by the charity, are recognised when the charity becomes unconditionally entitled to the grant.

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.

Charitable activities

Charitable expenditure comprises those costs incurred by the Charity in the delivery of its activities and services for its beneficiaries. It includes both costs that can be allocated directly to such activities and those costs of an indirect nature necessary to support them.

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 measured at transaction price including transaction costs.

Liabilities

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 at transaction price.

The charity does not have anything other than basic financial instruments.

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:

Leasehold improvement	4% Straight line over 25 years
Fixtures, fittings & IT equipment	20% on cost

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.

Trade debtors

Trade debtors are amounts due from customers for merchandise sold or services performed in the ordinary course of business.

Trade debtors are recognised initially at the transaction price. They are subsequently measured at amortised cost using the effective interest method, less provision for impairment. A provision for the impairment of trade debtors is established when there is objective evidence that the Charity will not be able to collect all amounts due according to the original terms of the receivables.

Cash and cash equivalents

Cash and cash equivalents comprise cash on hand and other short-term highly liquid holdings that are readily convertible to a known amount of cash and are subject to an insignificant risk of change in value.

Trade creditors

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Accounts payable are classified as current liabilities if the Charity does not have an unconditional right, at the end of the reporting period, to defer settlement of the creditor for at least twelve

months after the reporting date. If there is an unconditional right to defer settlement for at least twelve months after the reporting date, they are presented as non-current liabilities.

Fund accounting

Unrestricted income funds are general funds that are available for use at the trustee's discretion in furtherance of the objectives of the Charity.

Designated income funds are general funds which have been set aside at the trustee's discretion for specific purposes. As at the year end, and in line with the previous year, the Charity does not have any designated funds.

Restricted income funds are those donated for use in a particular area or for specific purposes, the use of which is restricted to that area or purpose.

2. Judgements

Estimates and judgements are continually evaluated and are based on historical experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances. The Trustees consider that there are no significant areas of judgements or estimates.

3. Income from donations

	Unrestricted Funds	Total 2023	Total 2022
	£	£	£
Grants and donations	1,364	1,364	72
	<u>1,364</u>	<u>1,364</u>	<u>72</u>

4. Income from charitable activities

	Unrestricted Funds	Total 2023	Total 2022
	£	£	£
Nursery Education Funding	268,471	268,471	218,817
Other activities	804	804	-
School fees	703,398	703,398	257,372
	<u>972,673</u>	<u>972,673</u>	<u>476,189</u>

5. Expenditure on charitable activities

	Total 2023	Total 2022
	£	£
Salary and related costs	826,276	452,376
Repairs and maintenance	12,658	14,898
Utilities	44,528	14,300
Rent, rates and Insurance	43,517	11,911
Education supplies	31,077	10,477
Printing, postage and stationary	23,092	2,987
Depreciation	15,300	11,592
Telephone & broadband	5,774	5,309
Professional fees (note 5.1)	5,872	1,896
Tuition & supply teaching services	7,375	23,147
IT services and software	26,989	11,482
School inspection and other partnership costs	15,078	4,006
Other costs	27,037	6,379
Total	1,084,573	570,760

Depreciation charge for 2022 has been restated at £11,592 from £6,088 as originally stated. This has been due to the prior period adjustment impacting leasehold improvements, see note 9a.

5.1 Analysis of governance and support costs

Within professional fees there are accountancy fees of £4,404 which are classified as governance costs, all other expenditure incurred is treated as support costs.

6. Net incoming/outgoing resources for the year

This is stated after charging:

	2023	2022
	£	£
Independent Examiner's fee	1,000	500
Depreciation	15,300	11,592

7. Trustees remuneration and expenses

During the year Afsana Patel, a trustee, was paid a salary of £12,000 in respect of her duties as headteacher (2022: £7,000). No other trustees have received any benefits from the charity during the year £nil (2022: £nil).

During the year, the charity paid no travel expenses on behalf of the Trustees. (2022 - £nil).

8. Staff costs

During the year, the average monthly headcount employed by the Charity was 95 (2022: 51). The aggregate payroll costs were as follows:

Staff costs during the year were:	2023	2022
	£	£
Wages	795,070	436,659
Social Security Costs	25,404	11,568
Employer contributions to pension	3,705	3,001
Other staff costs	2,097	1,148
	826,276	452,376

No employee received emoluments of more than £60,000 during the year, or in the previous year.

9. Tangible fixed assets

	Leasehold Property	Office Equipment	IT Equipment	Total
	As Restated			As Restated
	£	£	£	£
<i>Cost or valuation</i>				
At 1 September 2022 (as previously stated)	-	48,979	16,169	65,148
Prior year adjustment (note 9a)	137,609	-	-	137,609
At 1 September 2022 (as restated)	137,609	48,979	16,169	202,757
Additions	-	1,356	5,514	6,870
At 31 August 2023	137,609	50,335	21,683	209,627
<i>Accumulated Depreciation</i>				
At 1 September 2022 (as previously stated)	-	40,878	7,315	48,193
Prior year adjustment (note 9a)	77,061	-	-	77,061
At 1 September 2022 (as restated)	77,061	40,878	7,315	125,254
Charge for the year	5,504	4,406	5,390	15,300
At 31 August 2023	82,565	45,284	12,705	140,554
<i>Net book value</i>				
At 31 August 2023	55,044	5,051	8,978	69,073
At 31 August 2022 (as restated)	60,547	8,101	8,853	77,501

Note 9a: Leasehold improvements – prior year adjustment

The financial statements have been restated to reflect the reallocation of leasehold improvements, which were previously recorded within other debtors. This adjustment has resulted in a reduction of £77,061 in the unrestricted general funds as of 31 August 2022, representing accumulated depreciation charged at an annual rate of £5,504.

Summary of the prior year accounting impact:

	£
Reduction in other debtors	(137,609)
Increase in fixed asset leasehold improvements	137,609
Accumulated depreciation charged	(77,061)
Overall impact on unrestricted funds at 31 August 2022	(77,061)

10. Debtors

	2023	2022
	£	£
Trade debtors	3,102	-
Prepayments & Accrued Income	14,233	2,081
Other debtors (note 9a)	30,250	18,070
Total	47,585	20,151

11. Creditors: amounts falling due within one year

	2023	2022
	£	£
Trade creditors	67,051	3,921
Social security and other taxes	3,585	24,637
Other creditors	1,765	-
Accruals & deferred income	55,322	-
	127,723	28,558

12. Creditors: amounts falling due after one year

	2023	2022
	£	£
Loans	40,000	9,000

13. Charity status

The Charity is a Charity limited by guarantee and consequently does not have share capital. The Charity currently has eleven members, each of whom is liable to contribute an amount not exceeding £10 towards the assets of the Charity in the event of liquidation.

14. Movement in Funds

Current year

Unrestricted funds	General funds
	£
Balance at 1 September 2022 (as previously stated)	140,877
Prior year adjustment (note 9a)	(77,061)
1 September 2022 (as restated)	63,816
Incoming resources	974,037
Outgoing resources	(1,084,573)
Balance at 31 August 2023	(46,720)

Prior year

Unrestricted funds	General funds
	£
Balance at 1 September 2021 (as previously stated)	229,871
Prior year adjustment (note 9a)	(71,556)
1 September 2021 (as restated)	158,315
Incoming resources	476,261
Outgoing resources	(570,760)
Balance at 31 August 2022	63,816

The opening balance of general funds has been restated to £158,315 as a result of the prior year adjustment. Accumulated depreciation has been charged to 1 September 2021 at £5,504 per annum, representing the £71,556 reduction in the funds.

Further details are shown in note 9a.

The specific purposes for which the funds are to be applied are as follows:

Unrestricted funds are income from charitable activities and donations provided for support of the charity, without restriction on how funds should be deployed.

15. Analysis of net assets between funds

		As restated
	Unrestricted Funds 2023	Unrestricted Funds 2022
	£	£
Fixed assets	69,073	77,501
Current assets	51,930	23,873
Current liabilities	(127,723)	(28,558)
Long term liabilities	(40,000)	(9,000)
Total net (liabilities) / assets	(46,720)	63,816

16. Related party transactions

During the year, the entity entered into transactions with related parties. These transactions were conducted on an arm's length basis and in the ordinary course of business.

Nature of Transaction:

During the year, a temporary loan was provided to Paradise RIDA.

Parties Involved:

The loan was provided by Yasir Patel, a trustee of the entity.

Financial Impact:

The maximum loan balance with this related party during the year was £40,000 (2022: £9,000). As of 31 August 2023, the outstanding amount owed to Yasir Patel was £40,000 (2022: £9,000). The amounts are shown within creditors amounts falling due after one year.

The loan was provided on an interest-free and unsecured basis and was largely repaid in September 2023.

The loan arrangement was reviewed and approved in accordance with the entity's governance policies.

Nature of Transaction:

Provision of tuition services

Parties Involved:

The entity providing these services was Brilliant Minds (Learning Centres) Limited, a company in which the trustee Yasir Patel and former trustee and headteacher Afsana Patel hold a beneficial interest.

Financial Impact:

The total value of transactions with this related party during the year amounted to £11,325 (2022: £4,688). As of 31st August 2023, the outstanding balances with this related party was £7,375 payable (2022: £Nil).

The transactions were made under heavily discounted commercial terms to Paradise RIDA and on extended settlement.

The arrangements were reviewed and approved in accordance with the entity's governance policies.

Nature of Transaction:

Provision of Education consultancy services

Parties: Involved:

The entity providing these services was Educating Excellence Limited, a company in which the trustee Yasir Patel and former trustee and headteacher, Afsana Patel hold a beneficial interest

Financial Impact:

The total value of transactions with this related party during the year amounted to £Nil (2022: £18,000). As of 31st August 2023, the outstanding balances with this related party was £Nil (2022: £Nil).

The transactions were made under heavily discounted commercial terms to Paradise RIDA and on extended settlement.

The arrangements were reviewed and approved in accordance with the entity's governance policies.

Nature of Transaction:

Utilisation of Trust premises

Parties: Involved:

Entities in which the trustee, Yasir Patel and former trustee and Headteacher, Afsana Patel, have a beneficial interest have utilised the premises of the trust to conduct third party business.

Financial Impact:

Trustees are currently negotiating the rental that should be payable to the Trust as a consequence of this use. It is envisaged that a sum of £6,000 per annum be payable to the trust, backdated to September 2022.

The arrangements were reviewed and approved in accordance with the entity's governance policies.