

REGISTERED COMPANY NUMBER: 07591915 (England and Wales)
REGISTERED CHARITY NUMBER: 1158624

Report of the Trustees and
Financial Statements for the Year Ended 31 March 2021
for
Crescent Educational Trust Limited
Trading as The Fig Tree

M Ahmed & Co
Chartered Accountants
83 Park Road
Chilwell
Nottingham
NG9 4DE

Crescent Educational Trust Limited
Trading as The Fig Tree

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for the Year Ended 31 March 2021

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Report of the Trustees
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 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

Objectives and aims

The principal activity of the charity is that of a school.

The DFES registration number is 8926013.

FINANCIAL REVIEW

Financial position

The financial position is shown in the Statement of Financial Activities. Total income of £232,174 (2019-20 - £252,567) was less than last year due to the effects of Covid-19. Costs of £216,105 (2019-20 - £232,134) were well managed and 7% less than last year resulting in a surplus for the year of £16,069.

Principal funding sources

The Charity does not have any endowments or investments.

The main sources of funds are grants from Nottingham City Council and local organisations, fees from students and donations from local residents and organisations.

Investment policy and objectives

The Charity has not been able to generate any reserves.

Reserves policy

Trustees are aware of the need to maintain reserves of around six months of regular expenditure but it has not been possible to generate such reserves at the moment.

Going concern

The Charity is wholly dependent on fees collected from students, grants from Nottingham City Council and local organisations and donations from local residents. It has small cumulative reserves but has generated a surplus this year. Covid-19 continues to put pressure on funding from fees and other activities but the trustee directors believe that funds will be secured to continue to operate for the foreseeable future. Accordingly, the accounts have been prepared on a going concern basis.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The charity's governing document is the Memorandum and Articles incorporated on 5 April 2011 as amended by special resolution registered at Companies House on 30 August 2014.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Company number

07591915 (England and Wales)

Registered Charity number

1158624

Crescent Educational Trust Limited
Trading as The Fig Tree

Report of the Trustees
for the Year Ended 31 March 2021

Registered office

30 Bentinck Road
Nottingham
NG7 4AF

Trustees

Mr Atif Hussain Director & Teacher
Dr Musharraf Hussain Chief Imam and CEO
Ms Nusrat Parveen Director

Company Secretary

Ms Nusrat Parveen

Independent Examiner

M Ahmed & Co
Chartered Accountants
83 Park Road
Chilwell
Nottingham
NG9 4DE

Approved by order of the board of trustees on 10 November 2021 and signed on its behalf by:

Mr Atif Hussain - Trustee

Independent Examiner's Report to the Trustees of Crescent Educational Trust Limited

Independent examiner's report to the trustees of Crescent Educational Trust Limited ('the Company')

I report to the charity trustees on my examination of the accounts of the Company for the year ended 31 March 2021.

Responsibilities and basis of report

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

Having satisfied myself that the accounts of the Company are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of your charity's accounts as carried out under section 145 of the Charities Act 2011 ('the 2011 Act'). In carrying out my examination I have followed the Directions given by the Charity Commission under section 145(5) (b) of the 2011 Act.

Independent examiner's statement

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:

1. accounting records were not kept in respect of the Company as required by section 386 of the 2006 Act; or
2. the accounts do not accord with those records; or
3. the accounts 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 accounts 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 accounts to be reached.

Maqbool Ahmed
ACA
M Ahmed & Co
Chartered Accountants
83 Park Road
Chilwell
Nottingham
NG9 4DE

10 November 2021

Crescent Educational Trust Limited
Trading as The Fig Tree

Statement of Financial Activities
for the Year Ended 31 March 2021

		31.3.21	31.3.20
		Unrestricted	Total
		fund	funds
	Notes	£	£
INCOME AND ENDOWMENTS FROM			
Donations and legacies		165,573	131,397
Charitable activities			
Fees		60,812	107,201
Other trading activities	2	5,788	13,968
Total		232,173	252,566
EXPENDITURE ON			
Charitable activities			
Educational activities		216,104	232,133
NET INCOME		16,069	20,433
RECONCILIATION OF FUNDS			
Total funds brought forward		841	(19,592)
TOTAL FUNDS CARRIED FORWARD		16,910	841

The notes form part of these financial statements

Crescent Educational Trust Limited
Trading as The Fig Tree

Balance Sheet
31 March 2021

		31.3.21	31.3.20
		Unrestricted	Total
	Notes	fund	funds
		£	£
FIXED ASSETS			
Tangible assets	8	2,077	2,769
CURRENT ASSETS			
Debtors	9	1,934	-
Cash at bank		18,063	27,916
		19,997	27,916
CREDITORS			
Amounts falling due within one year	10	(5,164)	(29,844)
NET CURRENT ASSETS		14,833	(1,928)
TOTAL ASSETS LESS CURRENT LIABILITIES		16,910	841
NET ASSETS		16,910	841
FUNDS	11		
Unrestricted funds		16,910	841
TOTAL FUNDS		16,910	841

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 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

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

The notes form part of these financial statements

Crescent Educational Trust Limited
Trading as The Fig Tree

Balance Sheet - continued
31 March 2021

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

The financial statements were approved by the Board of Trustees and authorised for issue on 10 November 2021 and were signed on its behalf by:

Mr Atif Hussain - Trustee

The notes form part of these financial statements

Notes to the Financial Statements
for the Year Ended 31 March 2021

1. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements of the charitable company, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) '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)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

Income

All income is recognised in the Statement of Financial Activities once the charity has entitlement to the funds, it is probable that the income will be received and the amount can be measured reliably.

Expenditure

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, 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 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

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Fixtures and fittings - 25% on reducing balance

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.

Pension costs and other post-retirement benefits

The charitable company operates a defined contribution pension scheme. Contributions payable to the charitable company's pension scheme are charged to the Statement of Financial Activities in the period to which they relate.

Notes to the Financial Statements - continued
for the Year Ended 31 March 2021

2. OTHER TRADING ACTIVITIES

	31.3.21	31.3.20
	£	£
Dinner monies	5,038	11,593
Rents	750	2,375
	<u>5,788</u>	<u>13,968</u>

3. NET INCOME/(EXPENDITURE)

Net income/(expenditure) is stated after charging/(crediting):

	31.3.21	31.3.20
	£	£
Depreciation - owned assets	<u>692</u>	<u>923</u>

4. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 March 2021 nor for the year ended 31 March 2020.

Trustees' expenses

There were no trustees' expenses paid for the year ended 31 March 2021 nor for the year ended 31 March 2020.

5. STAFF COSTS

The average monthly number of employees during the year was as follows:

	31.3.21	31.3.20
	<u>10</u>	<u>12</u>
Teachers and general staff		

No employees received emoluments in excess of £60,000.

6. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted fund £
INCOME AND ENDOWMENTS FROM	
Donations and legacies	131,397
Charitable activities	
Fees	107,201
Other trading activities	<u>13,968</u>
Total	<u>252,566</u>
EXPENDITURE ON	

Notes to the Financial Statements - continued
for the Year Ended 31 March 2021

6. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES - continued

	Unrestricted fund £
Charitable activities	
Educational activities	232,133
NET INCOME	20,433
RECONCILIATION OF FUNDS	
Total funds brought forward	(19,592)
TOTAL FUNDS CARRIED FORWARD	841

7. GOING CONCERN

The Charity is wholly dependent on fees collected from students, grants from Nottingham City Council and local organisations and donations from local residents. It has small cumulative reserves but has generated a surplus this year. Covid-19 continues to put pressure on funding from fees and other activities but the trustee directors believe that funds will be secured to continue to operate for the foreseeable future. Accordingly, the accounts have been prepared on a going concern basis.

8. TANGIBLE FIXED ASSETS

	Fixtures and fittings £
COST	
At 1 April 2020 and 31 March 2021	25,504
DEPRECIATION	
At 1 April 2020	22,735
Charge for year	692
At 31 March 2021	23,427
NET BOOK VALUE	
At 31 March 2021	2,077
At 31 March 2020	2,769

Notes to the Financial Statements - continued
for the Year Ended 31 March 2021

9. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.3.21	31.3.20
	£	£
Prepayments	<u>1,934</u>	<u>-</u>

10. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.3.21	31.3.20
	£	£
Other creditors	698	-
Accrued expenses	4,466	3,746
Deferred government grants	-	26,098
	<u>5,164</u>	<u>29,844</u>

11. MOVEMENT IN FUNDS

	At 1.4.20	Net movement in funds	At 31.3.21
	£	£	£
Unrestricted funds			
General fund	841	16,069	16,910
TOTAL FUNDS	<u>841</u>	<u>16,069</u>	<u>16,910</u>

Net movement in funds, included in the above are as follows:

	Incoming resources	Resources expended	Movement in funds
	£	£	£
Unrestricted funds			
General fund	232,173	(216,104)	16,069
TOTAL FUNDS	<u>232,173</u>	<u>(216,104)</u>	<u>16,069</u>

Comparatives for movement in funds

	At 1.4.19	Net movement in funds	At 31.3.20
	£	£	£
Unrestricted funds			
General fund	(19,592)	20,433	841
TOTAL FUNDS	<u>(19,592)</u>	<u>20,433</u>	<u>841</u>

Notes to the Financial Statements - continued
for the Year Ended 31 March 2021

11. MOVEMENT IN FUNDS - continued

Comparative net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	252,566	(232,133)	20,433
TOTAL FUNDS	<u>252,566</u>	<u>(232,133)</u>	<u>20,433</u>

A current year 12 months and prior year 12 months combined position is as follows:

	At 1.4.19 £	Net movement in funds £	At 31.3.21 £
Unrestricted funds			
General fund	(19,592)	36,502	16,910
TOTAL FUNDS	<u>(19,592)</u>	<u>36,502</u>	<u>16,910</u>

A current year 12 months and prior year 12 months combined net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	484,739	(448,237)	36,502
TOTAL FUNDS	<u>484,739</u>	<u>(448,237)</u>	<u>36,502</u>

12. RELATED PARTY DISCLOSURES

There were no related party transactions for the year ended 31 March 2021.

Detailed Statement of Financial Activities
for the Year Ended 31 March 2021

	31.3.21 £	31.3.20 £
INCOME AND ENDOWMENTS		
Donations and legacies		
Donations	35,735	15,946
Grants	129,838	115,451
	165,573	131,397
Other trading activities		
Dinner monies	5,038	11,593
Rents	750	2,375
	5,788	13,968
Charitable activities		
Fees	60,812	107,201
Total incoming resources	232,173	252,566
EXPENDITURE		
Charitable activities		
Wages	161,464	187,296
Social security	2,471	2,921
Pensions	3,463	3,420
Rates and water	11,008	8,318
Light and heat	11,141	11,240
Telephone	926	858
Books and stationery	4,997	2,237
Repairs and maintenance	8,974	3,200
Student welfare	1,933	3,463
Refuse and cleaning	1,194	1,422
Training and consultancy	662	1,550
Licences and subscriptions	3,895	2,857
	212,128	228,782
Support costs		
Finance		
Accountancy	1,350	1,220
Other		
Insurance	1,934	1,208
Carried forward	1,934	1,208

This page does not form part of the statutory financial statements

Crescent Educational Trust Limited
Trading as The Fig Tree

Detailed Statement of Financial Activities
for the Year Ended 31 March 2021

	31.3.21 £	31.3.20 £
Other		
Brought forward	1,934	1,208
Depreciation	692	923
	2,626	2,131
Total resources expended	216,104	232,133
Net income	16,069	20,433

This page does not form part of the statutory financial statements