

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

Report of the Trustees and
Financial Statements for the Year Ended 31 March 2022
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 2022

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Report of the Trustees
for the Year Ended 31 March 2022

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 2022. 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 £256,527 (2021-22 - £232,173) was less than last year due to the effects of Covid-19. Costs of £249,790 (2021-22 - £216,104) were well managed resulting in a surplus for the year of £6,737 to contribute towards capital expenditure and reserves.

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)

Crescent Educational Trust Limited
Trading as The Fig Tree

Report of the Trustees
for the Year Ended 31 March 2022

Registered Charity number

1158624

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 23 December 2022 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 2022.

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

Since your charity's gross income exceeded £250,000 your examiner must be a member of a listed body. I can confirm that I am qualified to undertake the examination because I am a registered member of ACA 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:

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

23 December 2022

Crescent Educational Trust Limited
Trading as The Fig Tree

Statement of Financial Activities
for the Year Ended 31 March 2022

		31.3.22	31.3.21
		Unrestricted	Total
		fund	funds
		£	£
INCOME AND ENDOWMENTS FROM	Notes		
Donations and legacies		124,254	166,323
Charitable activities			
Fees		117,768	60,812
Other trading activities	2	14,505	5,038
Total		256,527	232,173
EXPENDITURE ON			
Charitable activities			
Educational activities		244,855	212,128
Other		4,935	3,976
Total		249,790	216,104
NET INCOME		6,737	16,069
RECONCILIATION OF FUNDS			
Total funds brought forward		16,910	841
TOTAL FUNDS CARRIED FORWARD		23,647	16,910

The notes form part of these financial statements

Crescent Educational Trust Limited
Trading as The Fig Tree

Balance Sheet
31 March 2022

		31.3.22	31.3.21
		Unrestricted	Total
		fund	funds
	Notes	£	£
FIXED ASSETS			
Tangible assets	8	4,283	2,077
CURRENT ASSETS			
Debtors	9	1,888	1,935
Cash at bank		27,503	18,063
		29,391	19,998
CREDITORS			
Amounts falling due within one year	10	(10,027)	(5,165)
NET CURRENT ASSETS		19,364	14,833
TOTAL ASSETS LESS CURRENT LIABILITIES		23,647	16,910
NET ASSETS		23,647	16,910
FUNDS	11		
Unrestricted funds		23,647	16,910
TOTAL FUNDS		23,647	16,910

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2022.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2022 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 Companies Act 2006 and
- (b) 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 2022

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 23 December 2022 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 2022

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 2022

2. OTHER TRADING ACTIVITIES

	31.3.22	31.3.21
	£	£
Dinner monies	14,505	5,038

3. NET INCOME/(EXPENDITURE)

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

	31.3.22	31.3.21
	£	£
Depreciation - owned assets	1,428	692

4. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 March 2022 nor for the year ended 31 March 2021.

Trustees' expenses

There were no trustees' expenses paid for the year ended 31 March 2022 nor for the year ended 31 March 2021.

5. STAFF COSTS

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

	31.3.22	31.3.21
	10	10

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	166,323
Charitable activities	
Fees	60,812
Other trading activities	5,038
Total	232,173

Notes to the Financial Statements - continued
for the Year Ended 31 March 2022

6. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES - continued

	Unrestricted fund £
EXPENDITURE ON	
Charitable activities	
Educational activities	212,128
Other	3,976
Total	216,104
NET INCOME	16,069
RECONCILIATION OF FUNDS	
Total funds brought forward	841
TOTAL FUNDS CARRIED FORWARD	16,910

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.

Notes to the Financial Statements - continued
for the Year Ended 31 March 2022

8. TANGIBLE FIXED ASSETS

		Fixtures and fittings £
COST		
At 1 April 2021		25,504
Additions		3,634
		<u>29,138</u>
At 31 March 2022		
DEPRECIATION		
At 1 April 2021		23,427
Charge for year		1,428
		<u>24,855</u>
At 31 March 2022		
NET BOOK VALUE		
At 31 March 2022		<u>4,283</u>
At 31 March 2021		<u>2,077</u>

9. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.3.22	31.3.21
	£	£
Prepayments	<u>1,888</u>	<u>1,935</u>

10. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.3.22	31.3.21
	£	£
Social security and other taxes	2,513	-
Other creditors	6,153	3,280
Accrued expenses	1,361	1,885
	<u>10,027</u>	<u>5,165</u>

Notes to the Financial Statements - continued
for the Year Ended 31 March 2022

11. MOVEMENT IN FUNDS

	At 1.4.21 £	Net movement in funds £	At 31.3.22 £
Unrestricted funds			
General fund	16,910	6,737	23,647
TOTAL FUNDS	<u>16,910</u>	<u>6,737</u>	<u>23,647</u>

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	256,527	(249,790)	6,737
TOTAL FUNDS	<u>256,527</u>	<u>(249,790)</u>	<u>6,737</u>

Comparatives for 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>

Comparative 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>

Notes to the Financial Statements - continued
for the Year Ended 31 March 2022

11. MOVEMENT IN FUNDS - continued

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

	At 1.4.20 £	Net movement in funds £	At 31.3.22 £
Unrestricted funds			
General fund	841	22,806	23,647
TOTAL FUNDS	<u>841</u>	<u>22,806</u>	<u>23,647</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	488,700	(465,894)	22,806
TOTAL FUNDS	<u>488,700</u>	<u>(465,894)</u>	<u>22,806</u>

12. RELATED PARTY DISCLOSURES

There were no related party transactions for the year ended 31 March 2022.

Crescent Educational Trust Limited
Trading as The Fig Tree

Detailed Statement of Financial Activities
for the Year Ended 31 March 2022

	31.3.22 £	31.3.21 £
INCOME AND ENDOWMENTS		
Donations and legacies		
Donations	22,457	36,485
Grants	101,797	129,838
	124,254	166,323
Other trading activities		
Dinner monies	14,505	5,038
Charitable activities		
Fees	117,768	60,812
Total incoming resources	256,527	232,173
EXPENDITURE		
Charitable activities		
Wages	177,763	161,464
Social security	4,891	2,471
Pensions	4,651	3,463
Rates and water	9,470	11,008
Light and heat	14,631	11,141
Telephone	1,069	926
Books and stationery	4,070	4,997
Repairs and maintenance	13,765	8,974
Sundries	1,334	-
Student welfare	4,789	1,933
Refuse and cleaning	552	1,194
Training and consultancy	584	662
Licences and subscriptions	4,743	3,895
Events and activities	2,543	-
	244,855	212,128
Support costs		
Finance		
Accountancy	826	1,350

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 2022

	31.3.22 £	31.3.21 £
Finance		
Other		
Insurance	2,681	1,934
Depreciation	1,428	692
	4,109	2,626
Total resources expended	249,790	216,104
Net income	6,737	16,069

This page does not form part of the statutory financial statements