

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

Report of the Trustees and
Financial Statements for the Year Ended 31 March 2023
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 2023

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Report of the Trustees
for the Year Ended 31 March 2023

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 2023. 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 £265,690 (2021-22 - £256,527) was ahead of last year due increases in fees and charges. Costs of £274,618 (2021-22 - £249,790) were also higher than last year due to inflationary pressures mainly on staff and utilities costs resulting in a deficit of £8,928 which was able to be funded from 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)

Registered Charity number

1158624

Crescent Educational Trust Limited
Trading as The Fig Tree

Report of the Trustees
for the Year Ended 31 March 2023

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 11 December 2023 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 2023.

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 member of the Institute of Chartered Accountants in England and Wales, 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
The Institute of Chartered Accountants in England and Wales

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

11 December 2023

Crescent Educational Trust Limited
Trading as The Fig Tree

Statement of Financial Activities
for the Year Ended 31 March 2023

		31.3.23	31.3.22
		Unrestricted	Total
		fund	funds
	Notes	£	£
INCOME AND ENDOWMENTS FROM			
Donations and legacies		106,508	124,254
Charitable activities			
Fees		158,429	132,273
Other trading activities	2	750	-
Investment income	3	3	-
Total		265,690	256,527
EXPENDITURE ON			
Charitable activities			
Educational activities		268,730	244,331
Other		5,888	5,459
Total		274,618	249,790
NET INCOME/(EXPENDITURE)		(8,928)	6,737
RECONCILIATION OF FUNDS			
Total funds brought forward		23,647	16,910
TOTAL FUNDS CARRIED FORWARD		14,719	23,647

The notes form part of these financial statements

Crescent Educational Trust Limited
Trading as The Fig Tree

Balance Sheet
31 March 2023

		31.3.23	31.3.22
		Unrestricted	Total
		fund	funds
	Notes	£	£
FIXED ASSETS			
Tangible assets	9	4,602	4,283
CURRENT ASSETS			
Debtors	10	3,004	1,888
Cash at bank		27,314	27,503
		30,318	29,391
CREDITORS			
Amounts falling due within one year	11	(20,201)	(10,027)
NET CURRENT ASSETS		10,117	19,364
TOTAL ASSETS LESS CURRENT LIABILITIES		14,719	23,647
NET ASSETS		14,719	23,647
FUNDS	12		
Unrestricted funds		14,719	23,647
TOTAL FUNDS		14,719	23,647

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2023.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2023 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 2023

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 11 December 2023 and were signed on its behalf by:

Mr Atif Hussain - Trustee

The notes form part of these financial statements

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 2023

2. OTHER TRADING ACTIVITIES

	31.3.23	31.3.22
	£	£
Rents	750	-
	<u> </u>	<u> </u>

3. INVESTMENT INCOME

	31.3.23	31.3.22
	£	£
Deposit account interest	3	-
	<u> </u>	<u> </u>

4. NET INCOME/(EXPENDITURE)

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

	31.3.23	31.3.22
	£	£
Depreciation - owned assets	1,534	1,428
	<u> </u>	<u> </u>

5. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 March 2023 nor for the year ended 31 March 2022.

Trustees' expenses

There were no trustees' expenses paid for the year ended 31 March 2023 nor for the year ended 31 March 2022.

6. STAFF COSTS

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

	31.3.23	31.3.22
	10	10
Teachers and general staff	<u> </u>	<u> </u>

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

7. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted fund £
INCOME AND ENDOWMENTS FROM	
Donations and legacies	124,254
Charitable activities	
Fees	132,273
Total	<u>256,527</u>
EXPENDITURE ON	
Charitable activities	
Educational activities	244,331
Other	5,459
Total	<u>249,790</u>
NET INCOME	6,737
RECONCILIATION OF FUNDS	
Total funds brought forward	16,910
TOTAL FUNDS CARRIED FORWARD	<u><u>23,647</u></u>

8. 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 2023

9. TANGIBLE FIXED ASSETS

		Fixtures and fittings £
COST		
At 1 April 2022		29,138
Additions		1,853
		<u>30,991</u>
At 31 March 2023		
DEPRECIATION		
At 1 April 2022		24,855
Charge for year		1,534
		<u>26,389</u>
At 31 March 2023		
NET BOOK VALUE		
At 31 March 2023		<u>4,602</u>
At 31 March 2022		<u>4,283</u>

10. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.3.23	31.3.22
	£	£
Prepayments	<u>3,004</u>	<u>1,888</u>

11. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.3.23	31.3.22
	£	£
Social security and other taxes	1,696	2,513
Other creditors	16,958	6,153
Accrued expenses	1,547	1,361
	<u>20,201</u>	<u>10,027</u>

12. MOVEMENT IN FUNDS

	At 1.4.22	Net movement in funds	At
	£	£	31.3.23
			£
Unrestricted funds			
General fund	23,647	(8,928)	14,719
	<u>23,647</u>	<u>(8,928)</u>	<u>14,719</u>
TOTAL FUNDS			
	<u>23,647</u>	<u>(8,928)</u>	<u>14,719</u>

Notes to the Financial Statements - continued
for the Year Ended 31 March 2023

12. MOVEMENT IN FUNDS - continued

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	265,690	(274,618)	(8,928)
TOTAL FUNDS	<u>265,690</u>	<u>(274,618)</u>	<u>(8,928)</u>

Comparatives for 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>

Comparative 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>

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

	At 1.4.21 £	Net movement in funds £	At 31.3.23 £
Unrestricted funds			
General fund	16,910	(2,191)	14,719
TOTAL FUNDS	<u>16,910</u>	<u>(2,191)</u>	<u>14,719</u>

Notes to the Financial Statements - continued
for the Year Ended 31 March 2023

12. MOVEMENT IN FUNDS - continued

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	522,217	(524,408)	(2,191)
TOTAL FUNDS	<u>522,217</u>	<u>(524,408)</u>	<u>(2,191)</u>

13. RELATED PARTY DISCLOSURES

There were no related party transactions for the year ended 31 March 2023.

Crescent Educational Trust Limited
Trading as The Fig Tree

Detailed Statement of Financial Activities
for the Year Ended 31 March 2023

	31.3.23 £	31.3.22 £
INCOME AND ENDOWMENTS		
Donations and legacies		
Donations	21,797	22,457
Grants	84,711	101,797
	106,508	124,254
Other trading activities		
Rents	750	-
Investment income		
Deposit account interest	3	-
Charitable activities		
Fees	158,429	132,273
Total incoming resources	265,690	256,527
EXPENDITURE		
Charitable activities		
Wages	195,049	177,763
Social security	4,831	4,891
Pensions	4,659	4,651
Rates and water	10,012	9,470
Light and heat	20,752	14,631
Telephone	1,017	1,069
Books and stationery	6,370	4,070
Repairs and maintenance	9,555	13,241
Sundries	-	1,334
Student welfare	5,494	4,789
Refuse and cleaning	1,136	552
Legal & professional	2,705	-
Training and consultancy	1,524	584
Licences and subscriptions	1,684	4,743
Events and activities	2,408	2,543
	267,196	244,331
Support costs		
Management		
Advertising	1,233	-
Finance		
Accountancy	1,602	1,350
Carried forward	1,602	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 2023

	31.3.23 £	31.3.22 £
Finance		
Brought forward	1,602	1,350
Bank charges	120	-
	<u>1,722</u>	<u>1,350</u>
Other		
Insurance	2,933	2,681
Depreciation	1,534	1,428
	<u>4,467</u>	<u>4,109</u>
Total resources expended	<u>274,618</u>	<u>249,790</u>
Net (expenditure)/income	<u>(8,928)</u>	<u>6,737</u>

This page does not form part of the statutory financial statements