

Charity number: 1169751

Green Oak Educational Trust

Report of the Trustees and Unaudited Financial Statements

For the year ended 31 October 2022

Green Oak Educational Trust
Contents Page
For the year ended 31 October 2022

Report of the Trustees	1 to 2
Independent Examiner's Report to the Trustees	3
Statement of Financial Activities	4
Statement of Financial Position	5
Notes to the Financial Statements	6 to 10
Detailed Statement of Financial Activities	11

Green Oak Educational Trust
Report of the Trustees
For the year ended 31 October 2022

The Trustees have pleasure in presenting their report and the financial statements for the charity for the year ended 31 October 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 the Republic of Ireland (FRS 102) (effective 1 January 2019).

OBJECTIVES AND ACTIVITIES

To advance education for the benefit of the poor, the underprivileged and the general public by means of, but not exclusively, the provision or the assistance in the provision of educational activities and facilities, such as schools, supplementary schools, nurseries and training centres.

To advance the religion of Islam, by means of, but not exclusively, promoting the teachings and tenets of Islam, provision of facilities for worship and provision of facilities for Islamic education, in accordance with the teachings of the Quran and sunnah of the prophet Muhammad (peace and blessings be upon him);

To relieve financial hardship, distress and suffering among poor people, refugees, victims of natural disasters and other people in need, by means of, but not exclusively, making grants or loans for providing or paying for items, equipment, services and facilities, including the provision of food, clothing, and accommodation for the said persons.

The main activities undertaken in relation to those purposes during the period.

Green Oak Educational Trust strives to support high quality Islamic Schools, Masjids, Madrasahs and youth/community projects in meeting set-up and operational costs. We raise funds via our website, visits to Masjids, visits to donors and fundraising activities to support projects which we are able to support.

The main activities undertaken during the period to further the charity's purpose for the public benefit

One of the main objectives of the Trust is to 'advance education for the benefit of the poor, the underprivileged and the general public...' The Trust carries out this objective by providing grants to projects that seek to setup and develop high quality independent Islamic Schools and Madrasahs for the benefit of their local communities.

The trustees have had regard to the charity commission's guidance on public benefit in managing the activities of the charity.

Objectives and aims

The trustees have considered the Charity Commission's guidance on public benefit, including the guidance 'public benefit: running a charity (PB2)'.

ACHIEVEMENTS AND PERFORMANCE

Green Oak Educational Trust has supported Green Oak Academy in meeting expenses of operating and advancing the education provision at its secondary school and Madrasah at the Woodstock Road site as well as locating a second site in the Kings Heath area of Birmingham. Green Oak Educational Trust has supported Green Oak Academy in meeting expenses via regular contributions.

FINANCIAL REVIEW

Significant events

During this financial year charity has raised funds by way of donations and Qard-e-Hasana to fund the purchase of the building in Kings Heath area in Birmingham, the purpose of the building would be to provide Islamic teachings to the community. Funds were also raised for the purchase of neighbouring property.

Reserves

The charity has sufficient assets to cover the short and long term liabilities.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

Green Oak Educational Trust is registered with the Charity commission (Registration Number 1169751) and constituted by the deed of trust.

The Charity trustees are responsible for the general control and management of the charity. The trustees give their time freely and receive no remuneration or other financial benefits. The trustees meet together as a body quarterly and are responsible for all decisions taken in relating to running the organisation facilities and the activities provided by the charity

Green Oak Educational Trust
Report of the Trustees Continued
For the year ended 31 October 2022

Recruitment and appointment of trustees

New trustees are appointed by existing trustees and serve for a period of 3 years after which they may put themselves forward for reappointment. At any one time, the trust is governed by a minimum of 3 and a maximum of 5 trustees.

REFERENCE AND ADMINISTRATIVE INFORMATION

Name of Charity	Green Oak Educational Trust
Charity registration number	1169751
Principal address	178 Headfield Road Dewsbury West Yorkshire WF12 9JH

Trustees

The trustees and officers serving during the year and since the year end were as follows:

Mr Maseehullah Patel
Mr Aslam Patel
Mr Aslam Ismail Dabhelia

Independent examiners

M S Aswani FCCA
Mibsons Limited
Chartered Certified Accountants
180 Birmingham Road
West Bromwich
B70 6QG

Approved by the Board of Trustees and signed on its behalf by



.....
Mr Maseehullah Patel

30 August 2023

Green Oak Educational Trust
Independent Examiners Report to the Trustees
For the year ended 31 October 2022

I report to the trustees on my examination of the accounts of the charity for the year ended 31 October 2022.

Responsibilities and basis of report

As the charity trustees, you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ('the 2011 Act').

I report in respect of my examination of the charity's accounts carried out under section 145 of the 2011 Act and in carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the Act.

Independent examiners 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 by virtue of my membership of , 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 130 of the 2011 Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 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.

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.



.....
M S Aswani FCCA
Mibsons Limited
Chartered Certified Accountants
180 Birmingham Road
West Bromwich
B70 6QG

30 August 2023

Green Oak Educational Trust
Statement of Financial Activities
For the year ended 31 October 2022

	Notes	Unrestricted funds £	2021 £
Income and endowments from:			
Donations and legacies	2	496,704	106,080
Other income			
Rent received		1,500	-
Total		498,204	106,080
Expenditure on:			
Charitable activities	3/4	(87,987)	(30,954)
Green Oak Academy			
Total		(87,987)	(30,954)
Net income		410,217	75,126
Reconciliation of funds			
Total funds brought forward		19,583	(55,543)
Total funds carried forward		429,800	19,583

Green Oak Educational Trust
Statement of Financial Position
As at 31 October 2022

	Notes	2022 £	2021 £
Fixed assets			
Tangible assets	8	1,121,909	-
		1,121,909	-
Current assets			
Cash at bank and in hand		67,296	282,193
		67,296	282,193
Net current assets		67,296	282,193
Total assets less current liabilities		1,189,205	282,193
Creditors: amounts falling due after more than one year	9	(759,405)	(262,610)
Net assets		429,800	19,583
The funds of the charity			
Unrestricted income funds	10	429,800	19,583
Total funds		429,800	19,583

The financial statements were approved and authorised for issue by the Board and signed on its behalf by:



Mr Maseehullah Patel
Trustee

30 August 2023

Green Oak Educational Trust
Notes to the Financial Statements
For the year ended 31 October 2022

1. Accounting Policies

Basis of accounting

The financial statements have been prepared under the historical cost convention, except for investments which are included at market value and the revaluation of certain fixed assets and 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 (FRS 102), and the Charities Act 2011.

Green Oak Educational Trust 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 note(s).

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 trustee continue to adopt the going concern basis of accounting in preparing the financial statements.

Funds

Unrestricted funds are available for use at the discretion of the trustees in furtherance of the general objectives of the charity, and which have not been designated for other purposes.

Designated funds comprise unrestricted funds that have been set aside by the trustees for particular purposes.

Restricted funds are those which are to be used as per specific restrictions imposed by donors or which have been raised by the charity for particular purposes. The cost of raising and administering such funds are charged against the specific fund.

Incoming resources

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 particular categories of income:

Resources expended

Liabilities are recognised as resources expended when there is a legal or constructive obligation committing the Charity to the expenditure:

Charitable activities

Green Oak Educational Trust has supported Green Oak Academy in meeting expenses of operating and advancing the education provision at its secondary school and Madrasah at the Woodstock Road site as well as locating a second site in the Kings Heath area of Birmingham. Green Oak Educational Trust has supported Green Oak Academy in meeting expenses via regular contributions.

Taxation

The income/gains have been applied for charitable purposes only and as a result Section 505 ICTA 1988 provides for the exemption of charity's income from direct taxation.

Green Oak Educational Trust
Notes to the Financial Statements Continued
For the year ended 31 October 2022

2. Income from donations and legacies

	2022	2021
	£	£
Unrestricted funds		
Donations received	493,092	83,920
Sponsorships received	3,612	-
Gifts in kind	-	22,160
	496,704	106,080

3. Costs of charitable activities by fund type

	2022	2021
	£	£
Unrestricted funds		
Green Oak Academy		
Direct cost		
Educational funding	73,000	30,000
	73,000	30,000
Support costs		
Green Oak Academy		
Governance costs		
Accountancy fees	780	870
Legal fees	547	-
Premises costs	878	-
Depreciation of owned assets	7,214	-
Other office costs	150	-
Interest payable	342	-
Other finance costs	4,242	84
Repairs and maintenance	834	-
	14,987	954
	87,987	30,954

4. Costs of charitable activities by activity type

	2022	2021
	£	£
Activities undertaken directly		
Green Oak Academy	87,987	30,954

Green Oak Educational Trust
Notes to the Financial Statements Continued
For the year ended 31 October 2022

5. Analysis of support costs

	2022	2021
	£	£
Governance costs	14,987	954

6. Net income/(expenditure) for the year

This is stated after charging/(crediting):

	2022	2021
	£	£
Depreciation of owned fixed assets	7,214	-
Accountancy fees	780	870
	<u>780</u>	<u>870</u>

7. Comparative for the Statement of Financial Activities

The comparative year values on the Statement of Financial Activities are for unrestricted funds.

8. Tangible fixed assets

Cost or valuation	Land and Buildings £	Computer Equipment £	Total £
Additions	1,128,573	550	1,129,123
At 31 October 2022	<u>1,128,573</u>	<u>550</u>	<u>1,129,123</u>
Depreciation			
Charge for year	7,166	48	7,214
At 31 October 2022	<u>7,166</u>	<u>48</u>	<u>7,214</u>
Net book values			
At 31 October 2022	<u>1,121,407</u>	<u>502</u>	<u>1,121,909</u>

The depreciation charge for the year is £(342) in respect of assets leased under finance leases or hire purchase contracts.

Green Oak Educational Trust
Notes to the Financial Statements Continued
For the year ended 31 October 2022

9. Creditors: amounts falling due after more than one year

	2022 £	2021 £
Loans and overdrafts	19,067	22,000
Other creditors		
Other creditors	740,338	240,610
	<u>759,405</u>	<u>262,610</u>

10. Movement in funds

Unrestricted Funds

	Balance at 01/11/2021 £	Incoming resources £	Outgoing resources £	Balance at 31/10/2022 £
<i>General</i>				
General	19,583	498,204	(87,987)	429,800
	<u>19,583</u>	<u>498,204</u>	<u>(87,987)</u>	<u>429,800</u>

Unrestricted Funds - Previous year

	Balance at 01/11/2020 £	Incoming resources £	Outgoing resources £	Balance at 31/10/2021 £
<i>General</i>				
General	(55,543)	106,080	(30,954)	19,583
	<u>(55,543)</u>	<u>106,080</u>	<u>(30,954)</u>	<u>19,583</u>

11. Analysis of net assets between funds

	Tangible fixed assets £	Net current assets / (liabilities) £	Creditors > one year £	Net Assets £
Unrestricted funds				
<i>General</i>				
General	1,121,909	67,296	(759,405)	429,800
	<u>1,121,909</u>	<u>67,296</u>	<u>(759,405)</u>	<u>429,800</u>

Green Oak Educational Trust
Notes to the Financial Statements Continued
For the year ended 31 October 2022

Previous year

	Tangible fixed assets	Net current assets / (liabilities)	Creditors > one year	Net Assets
	£	£	£	£
Unrestricted funds				
<i>General</i>				
General	-	282,193	(262,610)	19,583
	-	282,193	(262,610)	19,583

Green Oak Educational Trust
Detailed Statement of Financial Activities
For the year ended 31 October 2022

	2022 £	2021 £
INCOME AND ENDOWMENT		
Donations and legacies		
Donations	493,092	83,920
Sponsorships	3,612	-
Gifts in kind	-	22,160
	496,704	106,080
Other income		
Rent received	1,500	-
	1,500	-
Total incoming resources	498,204	106,080
EXPENDITURE		
Charitable activities		
Cost of direct charitable activity	(73,000)	(30,000)
	(73,000)	(30,000)
SUPPORT COSTS		
Governance costs		
Governance costs	(14,987)	(954)
	(14,987)	(954)
Total resources expended	(87,987)	(30,954)
Net Income	410,217	75,126