

**TAYYIBAH EDUCATIONAL TRUST
FINANCIAL STATEMENTS
YEAR ENDED 31 AUGUST 2020**

Charity Number 1056343

TAYYIBAH EDUCATIONAL TRUST

YEAR ENDED 31 AUGUST 2020
FINANCIAL STATEMENTS

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TAYYIBAH EDUCATIONAL TRUST

TRUSTEES ANNUAL REPORT

YEAR ENDED 31 AUGUST 2020

The Trustees present their annual report together with the independently examined financial statements for the Charity for the year ended 31 August 2020. The Trustees have adopted the provisions of the Statement of Recommended Practice (2019) (SORP) "Accounting and Reporting by Charities" (FRS 102) in preparing the annual report and financial statements of the Charity.

The financial statements have been prepared in accordance with the accounting policies set out in notes to the accounts and comply with the Charity's governing document, the Charities Act 2011 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 published on 16 July 2014 (as amended by Update Bulletin 1 published on 2 February 2016).

REFERENCE AND ADMINISTRATIVE DETAILS

Registered charity name	TAYYIBAH EDUCATIONAL TRUST
Charity registration number	1056343
Principal and Registered office	88 Filey Avenue, London, N16 6JJ

The trustees

The charity is administered by an executive management committee comprising of the following Trustees:

Elected Trustees:

Mohammed Saeed Alibhai Dana
Abdul Sattar Said
Mohmed Amin Hikmatulla
Rashid Mulla
Sadulla Solkar
Iqbal Dhoodhat

Charity Secretary: Manzoor Balesaria

Bankers: Natwest Bank
135 Bishopsgate
London
EC2M 3UR

Independent Examiner Arif Malida
Chartered Accountants
66 Moyser Road
London SW16 6SQ

TAYYIBAH EDUCATIONAL TRUST

TRUSTEES ANNUAL REPORT *(continued)*

YEAR ENDED 31 AUGUST 2020

Governing Document

The charity is governed by a trust deed dated 21st April 1996 and is registered with the Charity Commission of England & Wales.

Objectives, Aims and Activities For The Public Benefit

The principal activities and objective of the charity is to advance the academic as well as Islamic Education in accordance with the Holy Quran and Ahadith within the bounds of Ahle-Sunnat Wal Jamaat.

The aims and activities of the charity are to provide a balanced curriculum for all pupils from the ages 5 to 18 and to provide an environment that encourages students to pursue their academic & wider interests so they can develop mature attitudes that serve them well in university and later life. The school is girls only. In addition to the core curriculum, the school provides a wide range of extracurricular activities and pursuits. In setting out our objectives and planning our activities, the Trustees have given careful consideration to the Charity Commission's guidance on public benefit and in particular to its supplementary public benefit guidance on advancing education and on fee charging.

Structure, Governance and Management

The trustees form the executive management of the charity and determine the general policy. The day to day management has been delegated to the headmistress Mrs N.B Qureshi, who is supported by staff. The administration of the school by the Head is undertaken within the policies and procedures approved by the Governors. Significant decisions for the charity require approval from the trustees prior to undertaking.

The trustees meet a minimum of three times (termly) during the year to review the charities' activities and performance. The Head is invited to attend these meetings.

Trustee Selection Methods & Induction / Training

The appointment of new or additional trustees rests with the executive committee. The trustees are satisfied that they are appropriately qualified and trained as trustees. If new trustees require guidance or training, they are referred to CC3 "The Essential Trustee" guidance from the Charities Commission.

Achievements and Performance

Continued Professional Development (CPD)

The school continued to invest in the development of the school staff by arranging a number of specific training events with various external agencies, examination boards and Association of Muslim Schools. Regular in-house training events have also been introduced during this period.

The school continues to work with Hackney Education in mentoring teachers working towards NQT and QTS status.

We also continue to work with the Key Schools Academy to offer apprenticeship placements for teaching assistants to provide support for lower ability students.

TAYYIBAH EDUCATIONAL TRUST

TRUSTEES ANNUAL REPORT *(continued)*

YEAR ENDED 31 AUGUST 2020

GCSE Examination Results

GCSE and A-Level examinations were cancelled due to the pandemic. Students were given grades based on Teacher Assessments. Pupil achievement was in line with previous years, enabling our students to have the necessary knowledge and skills for the next stage of their education.

Enrichment

The school continues to deliver a wide enrichment programme to all its students, enabling students to participate in a wide range of activities and events. The number of events during the year was significantly reduced to the pandemic. However, some of the highlights are listed below:

- The school continue to offer work placement opportunities to secondary students.
- Careers advice is offered to students from KS1 to KS4 to guide them in higher education.
- Visits to local museums and other heritage sites
- Workshops from EqualTeach and ecoACTIVE.
- Various speakers are invited from different backgrounds and organisations to speak to/have workshops with the students on a wide range of topics.
- A number of activities to commemorate the Holocaust and Black History month
- Workshop from the London Fire Brigade for primary school students

Student Presentation, Awards and Assemblies

Presentations are held every term to award students who have achieved well or made exceptional effort. Vouchers are given to the students as prizes.

An awards ceremony was held for our GCSE students in the Winter term, rewarding them for their achievements.

Children from different classes prepare an assembly every half term. Parents are invited to come and view the performance.

Competitions

Our students take part in the Athletics challenge and Young Writers award annually.

Various in-house competitions were held throughout the year.

Charities

Students participate in a number of charitable activities during the year. Some of the highlights for the year have been:

- Food collection for Hackney food bank.
- NSPCC 'odd socks day' fundraiser as part of anti-bullying week.

TAYYIBAH EDUCATIONAL TRUST

TRUSTEES ANNUAL REPORT *(continued)*

YEAR ENDED 31 AUGUST 2020

Events

An open day was held for prospective parents and students to view the school and meet with the teachers.

School Travel Plan

The school continues to take part in the Walk on Wednesday scheme as part of the School Travel Plan. We also continue to work with Cycle Confident to offer cycle training for the students.

Risk management

The Trustees have a risk management strategy which comprises:

- An annual review of potential risks;
- The establishment of systems and procedures to mitigate those risks identified in the plan and
- The implementation of procedures designed to minimise any potential impact on the charity should those risks materialise.

These measures identified the risks facing the charity and its operations and have given the impetus for better planning. These risks have been reviewed by the trustees and systems have been established to offset these risks. The trustees' believe that this approach to risk management is an effective process.

Public Benefit

The review covers the 26th year of the school. The school currently has 174 pupils on roll. The Covid pandemic and the closure of the school from March 2020 led to a significant impact in the delivery and activities at the school. The school reverted to online education provision once the national lockdown started.

The school continues to consolidate on its achievement prioritising academic and personal development through some of the activities outlined below.

TAYYIBAH EDUCATIONAL TRUST

TRUSTEES ANNUAL REPORT *(continued)*

YEAR ENDED 31 AUGUST 2020

Financial Review

The statement of financial activities shows a surplus for the year of £76,085 for continuing unrestricted activities. Whilst the charity has sufficient reserves in place, there has been no major increase in unrestricted reserves due to the increasing level of expenditure for charitable activities and governance costs.

The surplus has allowed the charity to replenish previous reserved utilised in prior years for the school's refurbishment programme.

Total expenditure for the year has decreased by 11% approx compared to last year because of the reduction in books and examination fees, decreased wages and supply teacher bill during Coronavirus pandemic national lockdown. Total income excluding CJRS Grant received from HMRC was down by 14.5% due to decreased school fees received. The trustees are satisfied with the review and will continue the review over the next year to ensure the level of expenditure of the charity is met by the level of incoming resources. The Trustees have reviewed the budgetary requirements of the School and remain satisfied that the School has sufficient cash flow resources in order to operate.

Reserves Policy:

The trustees continue to monitor the charity's reserves and unrestricted fund. The Trustees are satisfied that the balance of the Fund is an acceptable level of reserves for the charity given the nature of incoming resources against resources expended.

Trustees Remuneration

No trustees received any remuneration for the year ended 31 August 2020 (2019: nil)

Independent Examine

A resolution to re-appoint Arif Malida as independent examiner for the coming year will be proposed at the Annual General Meeting.

TAYYIBAH EDUCATIONAL TRUST

TRUSTEES ANNUAL REPORT *(continued)*

YEAR ENDED 31 AUGUST 2020

Statement of Trustees' Responsibilities

The Trustees 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).

The law applicable to charities in England & Wales 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 Charity and of the incoming resources and application of resources of the Charity for that period. In preparing these financial statements, the Trustees are required to:

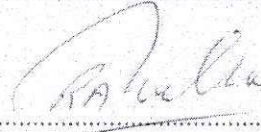
- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the applicable Charities SORP 2019 (FRS 102);
- make judgements and estimates that are reasonable and prudent;
- state whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the Charity will continue in operation.

The Trustees are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the Charity and enable them to ensure that the financial statements comply with the Charities Act 2011, the Charity (Accounts and Reports) Regulations 2008 and the provisions of the trust deed. They are also responsible for safeguarding the assets of the Charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Signed by order of the Trustees



Trustee Name: Abdul Satar Said



Trustee Name: Rashid Mulla

Approved on 01 April 2021

TAYYIBAH EDUCATIONAL TRUST

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF TAYYIBAH EDUCATIONAL TRUST YEAR ENDED 31 AUGUST 2020

I report on the accounts of the charity for the year ended 31 August 2020 which are set out on pages 8 to 14

Responsibilities and basis of report

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

I report in respect of my examination of the charity's accounts carried out under section 145 of the 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 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 Act. I confirm that I am qualified to undertake the examination because I am a member of ICAEW, which is one of the listed bodies.

I have completed my examination. I confirm that no material 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 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.

Arif Malida Chartered Accountants

Arif Malida Chartered Accountants

ICAEW
66 Moysers Road, London, SW16 6SQ
01 April 2021

TAYYIBAH EDUCATIONAL TRUST
STATEMENT OF FINANCIAL ACTIVITIES

YEAR ENDED 31 AUGUST 2020

	Note	Unrestricted Funds £	Restricted Funds £	Total Funds 2020 £	Total Funds 2019 £
INCOMING RESOURCES					
Voluntary income	3	6,568	----	6,568	5,344
Incoming Resources from Charitable Activities	3	492,129	----	492,129	578,014
Other Income- CJRS Grant		125,454	----	125,454	-----
TOTAL INCOMING RESOURCES		<u>624,151</u>	<u>----</u>	<u>624,151</u>	<u>583,358</u>
RESOURCES EXPENDED					
Charitable activities	4/6	(548,066)	----	(548,066)	(614,776)
TOTAL RESOURCES EXPENDED		<u>(548,066)</u>	<u>----</u>	<u>(548,066)</u>	<u>(614,776)</u>
NET INCOMING RESOURCES FOR THE YEAR	7	76,085	----	76,085	(31,418)
RECONCILIATION OF FUNDS					
Total funds brought forward		<u>1,108,972</u>	<u>----</u>	<u>1,108,972</u>	<u>1,140,390</u>
TOTAL FUNDS CARRIED FORWARD		<u>1,185,057</u>	<u>----</u>	<u>1,185,057</u>	<u>1,108,972</u>

The Statement of Financial Activities includes all gains and losses in the year and therefore a statement of total recognised gains and losses has not been prepared.

All of the above amounts relate to continuing activities.


TAYYIBAH EDUCATIONAL TRUST

BALANCE SHEET


AS AT 31 AUGUST 2020

FIXED ASSETS:	Note	2020 £	2019 £
Freehold Property	9	1,151,346	1,151,346
Tangible assets	9	18,302	24,403
CURRENT ASSETS			
Debtors	10	---	10,000
Cash at bank and in hand		77,061	5,673
Other Debtors	10A	29,109	
		106,170	15,673
CREDITORS: Amounts falling due within one year	11	(90,761)	(82,450)
 NET CURRENT ASSETS		15,409	(66,777)
TOTAL ASSETS LESS CURRENT LIABILITIES			
NET ASSETS		1,185,057	1,108,972
FUNDS			
Unrestricted income funds	11-12	1,185,057	1,108,972
TOTAL FUNDS		1,185,057	1,108,972

These financial statements were approved by the Trustees on 01 April 2021



 Trustee Name: Abdul Satar Said



 Trustee Name: Rashid Mulla

TAYYIBAH EDUCATIONAL TRUST

CASH FLOW STATEMENT

YEAR ENDED 31 AUGUST 2020

	2020	2019
	£	£
RECONCILIATION OF NET INCOMING/(OUTGOING) RESOURCES BEFORE TRANSFERS TO NET CASH INFLOW/(OUTFLOW) FROM OPERATING ACTIVITIES		
Net incoming/(outgoing) resources before transfers	46,976	(31,418)
Depreciation	6,100	8,135
Decrease in debtors	10,000	30,000
Increase/(Decrease) in creditors	23,311	(34,704)
Net cash inflow/(outflow) from operating activities	<u>86,387</u>	<u>(27,987)</u>
CAPITAL EXPENDITURE		
Payments to acquire tangible fixed assets	—	(2,000)
Net cash outflow from capital expenditure	—	<u>(2,000)</u>
Cash inflow/(outflow) before financing	<u>86,387</u>	<u>(29,987)</u>
FINANCING		
Net outflow from bank loans	<u>(14,999)</u>	<u>(30,001)</u>
Net cash outflow from financing	<u>(14,999)</u>	<u>(30,001)</u>
INCREASE/(DECREASE) IN CASH	<u>71,388</u>	<u>(59,988)</u>

RECONCILIATION OF NET CASH FLOW MOVEMENT TO MOVEMENT IN NET FUNDS

	2020	2019
	£	£
Increase/(Decrease) in cash in the period	71,388	(59,988)
Cash outflow from bank loans	14,999	30,001
Change in net funds	86,387	(29,987)
Net debt at 1 September 2019	<u>(29,326)</u>	<u>661</u>
Net funds at 31 August 2020	<u>57,061</u>	<u>(29,326)</u>

	2020	2019
	£	£
ANALYSIS OF CHANGES IN NET FUNDS		
	1 Sep 19	31 Aug 20
	£	£
Cash at bank	5,673	77,061
Debt due after 1 year	<u>(34,999)</u>	<u>(20,000)</u>
	<u>(29,326)</u>	<u>57,061</u>

TAYYIBAH EDUCATIONAL TRUST
NOTES TO THE FINANCIAL STATEMENTS
YEAR ENDED 31 AUGUST 2020

1. ACCOUNTING POLICIES

a) Basis of accounting

The financial statements have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice (2019) applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) issued on 16 July 2014 (as updated through Update Bulletin 1 published on 2 February 2016), the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102), the Charities Act 2011, and UK Generally Accepted Practice as it applies from 1 January 2015. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy or note.

b) Funds

The charity has a single unrestricted fund. Unrestricted income funds comprise those funds which the trustees are free to use at their discretion for any purpose in furtherance of the charitable objects.

c) Incoming Resources

Incoming resources are included on the statement of financial activities when the charity is legally entitled to the income and the amount can be quantified with reasonable accuracy.

Voluntary Incoming resources including donations are recognised on the statement of financial activities when the charity is legally entitled to the income, it is certain that the resources will be received and the monetary value of incoming resources can be measured with sufficient reliability. Income is only deferred when the donor has specified that the income is to be expended in a future year.

Income from Charitable Activities represents amounts receivable for school fees in respect of the terms within the academic year. Fees are stated after deducting allowances, scholarships granted by the Trustees. Other Educational Income is also recognised here and is comprised of sale of school books and uniform. This income is recognised on a receivable basis.

d) Resources expended

All expenditure is included on an accruals basis and is recognised when there is a legal or constructive obligation to pay for expenditure.

The trust is not registered for VAT and accordingly expenditure is shown gross of irrecoverable VAT.

Charitable activities are made up of payments incurred by the charity in respect of the costs associated with the school and in delivery of its activities and services for its beneficiaries.

Governance costs are made up of costs associated with meeting the statutory requirements of the charity.

TAYYIBAH EDUCATIONAL TRUST
NOTES TO THE FINANCIAL STATEMENTS
YEAR ENDED 31 AUGUST 2020

e) **Fixed assets**

All fixed assets are initially recorded at cost.

Depreciation

Depreciation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful economic life of that asset as follows:

Equipment:	25 % Reducing balance
Furniture and Fittings:	25 % Reducing balance

No depreciation is provided on freehold property.

f) **Taxation**

Tayyibah educational trust is a registered charity and therefore is not liable to income tax on income derived from its charitable activities.

2. VOLUNTARY INCOME

2A Detailed notes for the statement of financial activities

	2020 Unrestricted	2020 Restrict ed	2020 Total
	£		£
<u>Income From</u>			
Donations	6,568		6,568
School Fees	492,129		492,129
Other Income- CJRS Grant	125,454		125,454
Total income	624,151		624,151
<u>Expenditure on:</u>			
Charitable Activities	548,066		548,066
Total expenditure	548,066		548,066
Net income / expenditure	76,085		76,085
Net income / (expenditure) before other recognised gains and losses	76,085		76,085
Net movement in funds	76,085		76,085
Total funds brought forward	1,108,972		1,108,972
Total funds carried forward	1,185,057		1,185,057

TAYYIBAH EDUCATIONAL TRUST
NOTES TO THE FINANCIAL STATEMENTS
YEAR ENDED 31 AUGUST 2020

2B Detailed comparatives for the statement of financial activities

	2019 Unrestricted	2019 Restricted	2019 Total
	£		£
<u>Income From</u>			
Donations	5,344		5,344
School Fees	576,734		576,734
Other Educational sales	1,280		1,280
Total income	583,358		583,358
<u>Expenditure on:</u>			
Charitable Activities	614,776		614,776
Total expenditure	614,776		614,776
Net income / expenditure	(31,418)		(31,418)
Net income / (expenditure) before other recognised gains and losses	(31,418)		(31,418)
Net movement in funds	(31,418)		(31,418)
Total funds brought forward	1,140,390		1,140,390
Total funds carried forward	1,108,972		1,108,972

3. INCOMING RESOURCES

	Unrestricted Funds £	Restricted Funds £	Total Funds 2020 £	Total Funds 2019 £
School Fees	492,129	---	492,129	576,734
Other Educational Sales	---	---	---	1,280
Donation	6,568	---	6,568	5,344
Other Income- CJRS Grant	125,454	---	125,454	---
	624,151	---	624,151	583,358

TAYYIBAH EDUCATIONAL TRUST
NOTES TO THE FINANCIAL STATEMENTS
YEAR ENDED 31 AUGUST 2020

4. COSTS OF CHARITABLE ACTIVITIES

	Unrestricted Funds	Restricted Funds	Total Funds 2020	Total Funds 2019
	£	£	£	£
Light and Heat	5,503	---	5,503	6,868
Printing, Postage, Stationary	5,978	---	5,978	7,523
School Books	2,194	---	2,194	5,901
Exam Fees	2,146	---	2,146	10,246
Telephone & Internet	1,792	---	1,792	1,840
Repairs & Maintenance	5,874	---	5,874	474
Wages and Salaries	476,178	---	476,178	521,631
Insurance	5,121	---	5,121	5,060
Rates	2,134	---	2,134	2,101
Training	---	---	---	---
Travel	---	---	---	1,154
Sundry Expenses	1,768	---	1,768	2,422
Computer Maintenance	11,824	---	11,824	10,123
Depreciation	6,101	---	6,101	8,134
Professional Fees	17,915	---	17,915	18,973
Bank Charges	1,551	---	2,038	1,551
Independent Examiner Fees	1,500	---	1,500	1,500
Ofsted Inspection Fees	---	---	---	9,275
	-----	-----	-----	-----
	548,066	---	548,066	614,776

TAYYIBAH EDUCATIONAL TRUST
NOTES TO THE FINANCIAL STATEMENTS
YEAR ENDED 31 AUGUST 2020

6. EXPENDITURE ANALYSIS

	Charitable activities			
<u>Direct Costs</u>	General Activities	Governance costs	2020 Total	2019 Total
	£	£	£	£
Light and Heat	5,503		5,503	6,868
Printing, Postage, Stationary	5,978		5,978	7,523
School Books	2,194		2,194	5,901
Exam Fees	2,146		2,146	10,246
Telephone & Internet	1,792		1,792	1,840
Repairs & Maintenance	5,874		5,874	474
Wages and Salaries	476,178		476,178	521,631
Insurance	5,121		5,121	5,060
Rates	2,134		2,134	2,101
Training	---		---	---
Travel	---		---	1,154
Sundry Expenses	1,768		1,768	2,422
Computer Maintenance	11,824		11,824	10,123
Depreciation	6,101		6,101	8,134
<u>Support Costs</u>				
Professional Fees		17,915	17,915	18,973
Bank Charges		2,038	2,038	1,551
Independent Examiner Fees		1,500	1,500	1,500
Ofsted Inspection Fees		---	---	9,275
	526,613	21,453	548,066	614,776

7. NET INCOMING RESOURCES FOR THE YEAR

This is stated after charging:

	2020	2019
	£	£
Depreciation	6,101	8,134
Independent Examiner' remuneration	1,500	1,500

TAYYIBAH EDUCATIONAL TRUST
NOTES TO THE FINANCIAL STATEMENTS
YEAR ENDED 31 AUGUST 2020

8. STAFF COSTS AND EMOLUMENTS

Total staff costs were as follows:

	2020	2019
	£	£
Wages and salaries	<u>476,178</u>	<u>521,631</u>
	<u>476,178</u>	<u>521,631</u>

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

	2020	2019
	No	No
Number of staff	<u>30</u>	<u>36</u>

No employee received emoluments of more than £60,000 during the year (2019 - Nil).

9. TANGIBLE FIXED ASSETS

	Freehold Property £	Fixtures & Fittings £	Equipment £	Total £
COST				
At 1 September 2019	1,151,346	133,006	71,520	1,355,872
Additions	---	---	---	---
At 31 August 2020	<u>1,151,346</u>	<u>133,006</u>	<u>71,520</u>	<u>1,355,872</u>
DEPRECIATION				
At 1 September 2019	---	113,312	66,811	180,123
Charge for the year	---	4,924	1,177	6,101
At 31 August 2020	<u>---</u>	<u>118,236</u>	<u>67,988</u>	<u>186,224</u>
NET BOOK VALUE				
At 31 August 2020	<u>1,151,346</u>	<u>14,770</u>	<u>3,532</u>	<u>1,169,648</u>
At 31 August 2019	<u>1,151,346</u>	<u>19,694</u>	<u>4,709</u>	<u>1,175,749</u>

10. DEBTORS

	Total 2020	Total 2019
	£	£
Darul Uloom Dawatul Imaan	--	10,000
	<u>---</u>	<u>10,000</u>

TAYYIBAH EDUCATIONAL TRUST
NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31 AUGUST 2020

10 A. OTHER DEBTORS

	Total 2020 £	Total 2019 £
CJRS Grant Receivable	29,109	---
	<u>29,109</u>	<u>---</u>

11. CREDITORS: Amounts falling due within one year

	2020 £	2019 £
School Fees Deposits	37,150	40,250
Creditors	33,611	7,200
Other Creditors	15,000	15,000
Loan from Trustee (Interest free)	5,000	5,000
Loan from North London Mosque Trust	---	15,000
	<u>90,761</u>	<u>82,450</u>

12. MOVEMENT IN FUNDS

	Balance at 1 Sept 2019 £	Incoming Resources £	Outgoing Resources £	Transfers £	Balance at 31 Aug 2020 £
Unrestricted Fund	1,108,972	624,151	(548,066)		1,185,057

13. ANALYSIS OF NET ASSETS BETWEEN FUNDS

	Net assets/ (liabilities) £	Total 2020 £	Total 2019 £
Unrestricted Income Funds	<u>1,185,057</u>	<u>1,185,057</u>	1,108,972
Total Funds	<u>1,185,057</u>	<u>1,185,057</u>	<u>1,108,972</u>

Fund Balances at 31 August 2020 are represented by:

	Total Unrestricted Funds 2020 £	Total 2020 £
Tangible Fixed Assets	1,169,648	1,169,648
Current Assets	106,170	106,170
Current Liabilities	<u>(90,761)</u>	<u>(90,761)</u>
Total	<u>1,185,057</u>	<u>1,185,057</u>

TAYYIBAH EDUCATIONAL TRUST
NOTES TO THE FINANCIAL STATEMENTS
YEAR ENDED 31 AUGUST 2020

14. TRUSTEES REMUNERATION, BENEFITS & EXPENSES

No Trustee received any remuneration, benefits or reimbursement for any expenses for the year ended 31 August 2020. (2019: nil).

15. Related Parties and Related party transactions

A Trustee R Mullah, loaned a sum of £ 5,000 to the charity last year, on an interest free basis with no determined repayment date. The charity shall repay the Trustee once the charity's cash flow has been replenished following the recent refurbishment works to the School.

16. Going Concern

The financial statements have been prepared on a going concern basis as the trustees believe that no material uncertainties exist. The trustees have considered the level of funds held and as a minimum the expected level of income and expenditure for the 12 months from the date of authorising these financial statements. The continued income and expenditure is sufficient with the level of reserves for the charity to be able to continue as a going concern. The Trustees have also prepared a cash flow forecast in determining their assessment of going concern.

The pandemic has made an impact in the operation of the school, however the Trustees view that the school is in a strong position during and after the lockdown. During the last academic (Sep 2019- Aug 2020) year 95% of fees were collected and there is currently over £120,000 in the school bank account. During the current academic year (2020-21), 80% of fees have been collected. Budget projections show that income will be greater than expenditure in the remaining months of this academic year.

Forecast for the next academic year, based on maintaining existing number of students and increasing the fees will result in the school having a sufficient operating surplus.