

**TAYYIBAH EDUCATIONAL TRUST
ANNUAL REPORT & FINANCIAL STATEMENTS
YEAR ENDED 31 AUGUST 2023**

Charity Number 1056343

TAYYIBAH EDUCATIONAL TRUST

YEAR ENDED 31 AUGUST 2023

FINANCIAL STATEMENTS

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TAYYIBAH EDUCATIONAL TRUST

TRUSTEES ANNUAL REPORT

YEAR ENDED 31 AUGUST 2023

The Trustees present their annual report together with the independently examined financial statements for the Charity for the year ended 31 August 2023. The Trustees have adopted the provisions of the Statement of Recommended Practice (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 note 1 to the accounts and comply with the Charity's governing document (trust deed), the Charities Act 2011 and Accounting and Reporting by Charities: Statement of Recommended Practice (second edition) and Financial Reporting Standard FRS102.

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 Dhoothat

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 2023

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 was overseen by the new headmistress Ms S Ravat who was appointed on 30 August 2022. She is assisted in the day to day management by the senior management personnel team who are supported by staff members. The administration of the school by the senior management team 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 in below activities:

- Investment in staff development through external and in-house training.
- Collaboration with external agencies, examination boards, and the Association of Muslim Schools.
- Mentorship for teachers working towards NQT (Newly Qualified Teacher) and QTS (Qualified Teacher Status).

TAYYIBAH EDUCATIONAL TRUST

TRUSTEES ANNUAL REPORT *(continued)*

YEAR ENDED 31 AUGUST 2023

GCSE Examination Results

Achievement: 92% of students achieved grade 5 and above in GCSEs, including English and Maths.

Outcome: Students are well-prepared for the next stage of their education.

Enrichment Activities

The school has expanded its enrichment programme, offering a diverse range of activities:

- Sports & Hobbies: Archery, table tennis, clay modelling, henna and glass painting.
- Work Experience: Opportunities for secondary students.
- Career Guidance: Provided from Key Stage 1 (KS1) to Key Stage 4 (KS4).
- Workshops & Events:
 - Online law and debating workshop by Parliament.
 - Author workshops.
 - Activities for Holocaust and Black History Month.
 - Junior Citizenship scheme.
 - E-Safety workshop.
 - Multicultural day.
 - International Women's Day celebrations.
 - Maths day challenges including Athletics and Pie day.

Student Presentation, Awards and Assemblies

Awards Ceremony: Recognized GCSE students from the past three years with gifts and certificates.

Presentation Day: End-of-year event to honour students for achievements and exceptional effort, with vouchers and gifts as prizes.

Competitions

Our students took part in various competitions including Young writers, Athletics etc.

Charitable Activities

The school engaged in numerous charitable activities, including:

- NSPCC 'Odd Socks Day' fundraiser for anti-bullying week.
- Fundraiser for Women's Aid during International Women's Day.
- Aid Collections: For poverty-stricken countries and those affected by natural disasters.

Overall, the school has demonstrated a commitment to holistic development through strong academic performance, enrichment activities, professional development, and community involvement.

Charity

This organisation is registered as a charity under the Charities Act 2011.

TAYYIBAH EDUCATIONAL TRUST
TRUSTEES ANNUAL REPORT *(continued)*
YEAR ENDED 31 AUGUST 2023

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 29th year of the school. The school currently has 176 pupils on roll.

The school continues to consolidate on its achievement prioritising academic and personal development through some of the activities outlined above under "Achievements and Performance".

The school had a routine Ofsted inspection in March 2022. Overall, the school was rated 'Good' with behaviour rated as Outstanding. All Independent school standard being met.

The Charity intends to continue this programme for the long term in accordance with the guidance issued by the Charities Commission.

Fund Raising

The Charity fundraises from the general public by holding collection days/events. In this regard, arrangements are made only with UK registered charities for such fundraising.

Additionally the Charity undertakes internal charity drives with its students in the form of Collection Days.

TAYYIBAH EDUCATIONAL TRUST

TRUSTEES ANNUAL REPORT *(continued)*

YEAR ENDED 31 AUGUST 2023

Financial Review

The statement of financial activities shows a deficit for the year of £32,751 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.

School fees income for the year has slightly decreased compared to last year. Due to the huge increase in electricity & gas bill and more trips and event expenses, the deficit arose this year. 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 2023 (2022: nil)

Independent Examiner

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 2023

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:

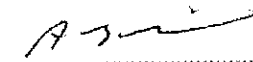
- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the applicable Charities SORP 2019 (FRS 102);
- make judgements and estimates that are reasonable and prudent;
- state whether applicable accounting standards have been followed, subject to 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: Iqbal Dhoodhat



Trustee Name: Abdul Sattar Said

Approved on 25 June 2024

TAYYIBAH EDUCATIONAL TRUST

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF TAYYIBAH EDUCATIONAL TRUST YEAR ENDED 31 AUGUST 2023

I report on the accounts of the charity for the year ended 31 August 2023 which are set out on pages 8 to 18

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

M Malida FCA, for and on behalf of Arif Malida Chartered Accountants

ICAEW
66 Moysers Road, London, SW16 6SQ
25 June 2024

TAYYIBAH EDUCATIONAL TRUST
STATEMENT OF FINANCIAL ACTIVITIES

YEAR ENDED 31 AUGUST 2023

	Note	Unrestricted Funds £	Restricted Funds £	Total Funds 2023 £	Total Funds 2022 £
INCOME FROM					
Voluntary income	3	3,773	----	3,773	1,568
Charitable Activities	3	568,336	----	568,336	585,473
Other Income- CJRS Grant		---	----	---	---
TOTAL INCOME		<u>572,109</u>	<u>----</u>	<u>572,109</u>	<u>587,041</u>
EXPENDITURE ON					
Charitable activities	4/6	(604,860)	----	(604,860)	(540,706)
TOTAL EXPENDITURE		<u>(604,860)</u>	<u>----</u>	<u>(604,860)</u>	<u>(540,706)</u>
NET INCOME FOR THE YEAR	7	(32,751)	----	(32,751)	46,335
RECONCILIATION OF FUNDS					
Total funds brought forward		<u>1,275,856</u>	<u>----</u>	<u>1,275,856</u>	<u>1,229,521</u>
TOTAL FUNDS CARRIED FORWARD		<u>1,243,105</u>	<u>----</u>	<u>1,243,105</u>	<u>1,275,856</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

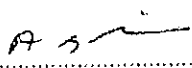
BALANCE SHEET

AS AT 31 AUGUST 2023

		2023	2022
	Note	£	£
FIXED ASSETS:			
Freehold Property	9	1,151,346	1,151,346
Tangible assets	9	7,721	10,295
CURRENT ASSETS			
Cash at bank and in hand	10	141,558	169,022
		<u>141,558</u>	<u>169,022</u>
CREDITORS: Amounts falling due within one year	11	<u>(57,520)</u>	<u>(54,807)</u>
NET CURRENT ASSETS		84,038	114,215
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>1,243,105</u>	<u>1,275,856</u>
NET ASSETS		<u>1,243,105</u>	<u>1,275,856</u>
FUNDS			
Unrestricted income funds	12	1,243,105	1,275,856
TOTAL FUNDS		<u>1,243,105</u>	<u>1,275,856</u>

These financial statements were approved by the Trustees on 25 June 2024


.....
Trustee Name: Iqbal Dhoodhat


.....
Trustee Name: Abdul Sattar Said

TAYYIBAH EDUCATIONAL TRUST

CASH FLOW STATEMENT

YEAR ENDED 31 AUGUST 2023

	2023	2022	
	£	£	
RECONCILIATION OF NET INCOMING/(OUTGOING) RESOURCES BEFORE TRANSFERS TO NET CASH INFLOW/(OUTFLOW) FROM OPERATING ACTIVITIES			
Net incoming/(outgoing) resources before transfers	(32,751)	46,335	
Depreciation	2,574	3,431	
Decrease/(Increase) in debtors	--	--	
Increase/(Decrease) in creditors	2,713	7,120	
Net cash inflow/(outflow) from operating activities	<u>(27,464)</u>	<u>56,886</u>	
CAPITAL EXPENDITURE			
Payments to acquire tangible fixed assets	---	---	
Net cash outflow from capital expenditure	---	---	
Cash inflow/(outflow) before financing	<u>(27,464)</u>	<u>56,886</u>	
FINANCING			
Net outflow from other loans	---	(14,999)	
Net cash outflow from financing	---	(14,999)	
INCREASE/(DECREASE) IN CASH	<u>(27,464)</u>	<u>41,887</u>	
RECONCILIATION OF NET CASH FLOW MOVEMENT TO MOVEMENT IN NET FUNDS			
	2023	2022	
	£	£	
Increase/(Decrease) in cash in the period	(27,464)	41,887	
Cash outflow from other loans	---	14,999	
Change in net funds	<u>(27,464)</u>	<u>56,886</u>	
Net debt at 1 September 2022	169,022	112,136	
Net funds at 31 August 2023	<u>141,558</u>	<u>169,022</u>	
ANALYSIS OF CHANGES IN NET FUNDS			
	£	£	£
	1 Sep 22	Cash flows	31 Aug 23
	£	£	£
Cash at bank	169,022	(27,464)	141,558
	<u>169,022</u>	<u>(27,464)</u>	<u>141,558</u>

TAYYIBAH EDUCATIONAL TRUST
NOTES TO THE FINANCIAL STATEMENTS
YEAR ENDED 31 AUGUST 2023

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 in October 2019, the Charities Act 2011, and UK Generally Accepted Practice. 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 2023

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

	2023 Unrestricted	2023 Restricted	2023 Total
	£		£
<u>Income From</u>			
Donations	3,773		3,773
School Fees	568,336		568,336
Total income	572,109		572,109
<u>Expenditure on:</u>			
Charitable Activities	604,860		604,860
Total expenditure	604,860		604,860
Net income / (expenditure)	(32,751)		(32,751)
Net income / (expenditure) before other recognised gains and losses	(32,751)		(32,751)
Net movement in funds	(32,751)		(32,751)
Total funds brought forward	1,275,856		1,275,856
Total funds carried forward	1,243,105		1,243,105

TAYYIBAH EDUCATIONAL TRUST
NOTES TO THE FINANCIAL STATEMENTS
YEAR ENDED 31 AUGUST 2023

2B Detailed comparatives for the statement of financial activities

	2022 Unrestricted	2022 Restricted	2022 Total
	£		£
Income From			
Donations	1,568		1,568
School Fees	585,473		585,473
Total income	587,041		587,041
Expenditure on:			
Charitable Activities	540,706		540,706
Total expenditure	540,706		540,706
Net income / (expenditure)	46,335		46,335
Net income / (expenditure) before other recognised gains and losses	46,335		46,335
Net movement in funds	46,335		46,335
Total funds brought forward	1,229,521		1,229,521
Total funds carried forward	1,275,856		1,275,856

3. INCOME FROM

	Unrestricted Funds £	Restricted Funds £	Total Funds 2023 £	Total Funds 2022 £
School Fees	568,336	---	568,336	585,473
Donation	3,773	---	3,773	1,568
	<u>572,109</u>	<u>---</u>	<u>572,109</u>	<u>587,041</u>

TAYYIBAH EDUCATIONAL TRUST
NOTES TO THE FINANCIAL STATEMENTS
YEAR ENDED 31 AUGUST 2023

4. CHARITABLE ACTIVITIES

	Unrestricted Funds £	Restricted Funds £	Total Funds 2023 £	Total Funds 2022 £
Light and Heat	18,208	---	18,208	6,623
Printing, Postage, Stationary	3,237	---	3,237	4,302
School Books	2,877	---	2,877	1,031
Exam Fees	13,150	---	13,150	9,410
Telephone & Internet	2,175	---	2,175	1,470
Repairs & Maintenance	902	---	902	3,925
Wages and Salaries	517,080	---	517,080	465,251
Insurance	6,099	---	6,099	5,600
Rates	2,528	---	2,528	2,298
Donation Grant Cost	475	---	475	667
Travel	4,018	---	4,018	435
Sundry Expenses	2,136	---	2,136	1,543
Computer Maintenance	13,567	---	13,567	11,460
Depreciation	2,574	---	2,574	3,431
Professional Fees	10,113	---	10,113	16,404
Bank Charges	1,601	---	1,601	1,737
Independent Examiner Fees	1,620	---	1,620	3,120
Ofsted Inspection Fees	<u>2,500</u>	---	<u>2,500</u>	<u>1,999</u>
	<u>604,860</u>		<u>604,860</u>	<u>540,706</u>

TAYYIBAH EDUCATIONAL TRUST
NOTES TO THE FINANCIAL STATEMENTS
YEAR ENDED 31 AUGUST 2023

6. EXPENDITURE ANALYSIS

	Charitable activities			
	General Activities	Governance costs	2023 Total	2022 Total
<u>Direct Costs</u>	£	£	£	£
Light and Heat	18,208		18,208	6,623
Printing, Postage, Stationary	3,237		3,237	4,302
School Books	2,877		2,877	1,031
Exam Fees	13,150		13,150	9,410
Telephone & Internet	2,175		2,175	1,470
Repairs & Maintenance	902		902	3,925
Wages and Salaries	517,080		517,080	465,251
Insurance	6,099		6,099	5,600
Rates	2,528		2,528	2,298
Donation Grant Cost	475		475	667
Travel	4,018		4,018	435
Sundry Expenses	2,136		2,136	1,543
Computer Maintenance	13,567		13,567	11,460
Depreciation	2,574		2,574	3,431
<u>Support Costs</u>				
Professional Fees		10,113	10,113	16,404
Bank Charges		1,601	1,601	1,737
Independent Examiner Fees		1,620	1,620	3,120
Ofsted Inspection Fees		2,500	2,500	1,999
	589,026	15,834	604,860	540,706

7. NET INCOME FOR THE YEAR

This is stated after charging:

	2023	2022
	£	£
Depreciation	2,574	3,431
Independent Examiner' remuneration	<u>1,620</u>	<u>1,620</u>

TAYYIBAH EDUCATIONAL TRUST
NOTES TO THE FINANCIAL STATEMENTS
YEAR ENDED 31 AUGUST 2023

8. STAFF COSTS AND EMOLUMENTS

Total staff costs were as follows:

	2023	2022
	£	£
Wages and salaries	<u>517,080</u>	465,251
	<u>517,080</u>	<u>465,251</u>

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

	2023	2022
	No	No
Number of staff	<u>34</u>	<u>30</u>

No employee received emoluments of more than £60,000 during the year (2022 - Nil).

9. TANGIBLE FIXED ASSETS

	Freehold Property £	Fixtures & Fittings £	Equipment £	Total £
COST				
At 1 September 2022	1,151,346	133,006	71,520	1,355,872
Additions	---	---	---	---
At 31 August 2023	<u>1,151,346</u>	<u>133,006</u>	<u>71,520</u>	<u>1,355,872</u>
DEPRECIATION				
At 1 September 2022	----	124,698	69,533	194,231
Charge for the year	----	2,077	497	2,574
At 31 August 2023	<u>----</u>	<u>126,775</u>	<u>70,030</u>	<u>196,805</u>
NET BOOK VALUE				
At 31 August 2023	<u>1,151,346</u>	<u>6,231</u>	<u>1,490</u>	<u>1,159,067</u>
At 31 August 2022	<u>1,151,346</u>	<u>8,308</u>	<u>1,987</u>	<u>1,161,641</u>

TAYYIBAH EDUCATIONAL TRUST
NOTES TO THE FINANCIAL STATEMENTS
YEAR ENDED 31 AUGUST 2023

10. CASH AT BANK

	Total 2023 £	Total 2022 £
Cash at bank	141,558	169,022

11. CREDITORS: Amounts falling due within one year

	2023 £	2022 £
School Fees Deposits	38,750	40,250
Accruals	1,620	1,620
Creditors	17,150	12,937
	<u>57,520</u>	<u>54,807</u>

12. MOVEMENT IN FUNDS

	Balance at 1 Sept 2022 £	Incoming Resources £	Outgoing Resources £	Transfers £	Balance at 31 Aug 2023 £
Unrestricted Fund	1,275,856	572,109	(604,860)		1,243,105

13. ANALYSIS OF NET ASSETS BETWEEN FUNDS

	Net assets/ (liabilities) £	Total 2023 £	Total 2022 £
Unrestricted Income Funds	1,243,105	1,243,105	1,275,856
Total Funds	<u>1,243,105</u>	<u>1,243,105</u>	<u>1,275,856</u>

Fund Balances at 31 August 2023 are represented by:

	Total Unrestricted Funds 2023 £	Total 2022 £
Tangible Fixed Assets	1,159,067	1,161,641
Current Assets	141,558	169,022
Current Liabilities	(57,520)	(54,807)
Total	<u>1,243,105</u>	<u>1,275,856</u>

TAYYIBAH EDUCATIONAL TRUST
NOTES TO THE FINANCIAL STATEMENTS
YEAR ENDED 31 AUGUST 2023

14. TRUSTEES REMUNERATION, BENEFITS & EXPENSES

No Trustee received any remuneration, benefits or reimbursement for any expenses for the year ended 31 August 2023. (2022: nil).

15. Related Parties and Related party transactions

The charity has no related transactions, the previous year interest free loan from trustee has been paid up.

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.

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 for its charitable needs.