

**DATE VALLEY SCHOOL TRUST**

**(LIMITED BY GUARANTEE)**

**FINANCIAL STATEMENTS**

**FOR THE YEAR ENDED  
31 AUGUST 2016**

**COMPANY REGISTRATION NO: 06845508**  
**(England & Wales)**

**CHARITY REGISTRATION NO: 1136298**

**SSA ACCOUNTANTS LIMITED**  
**Chartered Certified Accountants**  
**44 Furzedown Road, Sutton, Surrey, SM2 5QF**

**DATE VALLEY SCHOOL TRUST**  
**FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 AUGUST 2016**

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**DATE VALLEY SCHOOL TRUST**

**LEGAL AND ADMINISTRATIVE INFORMATION**

**YEAR ENDED 31 AUGUST 2016**

**TRUSTEES**

Mrs. R. Karim (Chairwoman)  
Dr. M. Abdus-Samee  
Mrs. T. Khan  
Mr. I. Chaudhry

**COMPANY SECRETARY**

Mrs. T. Khan

**REGISTERED OFFICE**

Mitcham Court  
Cricket Green  
Mitcham  
Surrey  
CR4 4LB

**INDEPENDENT EXAMINERS**

SSA Accountants Limited  
Chartered Certified Accountants  
44 Furzedown Road, Sutton, Surrey SM2 5QF.

**BANKERS**

Barclays Bank PLC  
Leicester LE87 2BB

**SOLICITORS**

Russell-Cooke LLP  
2 Putney Hill  
London SW15 6AB

**DATE VALLEY SCHOOL TRUST  
TRUSTEES REPORT  
YEAR ENDED 31 AUGUST 2016**

The trustees, who are also directors of the Charity for the purposes of the Companies Act, present their report and the audited financial statements of the company for the year ended 31 August 2016.

**LEGAL AND ADMINISTRATIVE INFORMATION**

The official name of the charity is Date Valley School Trust. Legal and administrative information of the school is shown on page 1 of the financial statements and forms part of this report.

**ORGANISATION, STRUCTURE, GOVERNANCE AND MANAGEMENT**

**Governing Document**

The school is constituted as a company limited by guarantee and is therefore governed by its Memorandum and Articles of Association.

**The Trustees**

The trustees who served during the year, who are also the directors of the company are:

Mrs. R. Karim (Chairwoman)  
Dr. M. Abdus-Samee  
Mr. S.N. Khan (resigned 1/9/2016)  
Mrs. T. Khan (appointed 7/11/2015)  
Mr. I. Chaudhry (appointed 7/11/2015)

None of the above has any beneficial interest in the company.

**Recruitment and training of Trustees**

The school's trustees are appointed by the members on the basis of competence and availability, after taking into account the views of parents.

No members undergo formal training prior to taking up posts on the Board of Trustees.

However, all members are fully briefed on their duties, in line with school policy documents.

Further to the above, time is set aside when new members attend meetings for briefings by more senior members of the Board of Trustees.

**DATE VALLEY SCHOOL TRUST  
TRUSTEES REPORT (Continued)  
YEAR ENDED 31 AUGUST 2016**

**Organisational Management**

The trustees are legally responsible for the overall management and control of the school and the Board of Trustees normally meet twice a term.

The day to day running of the school is delegated to the Management Team, who meets once a week, term time. The Management Team includes Ms. Naheed Mughal (the Head), Mrs Erum Jaffri (Senior Deputy Head and Head of Early Years), Mrs Tasnim Khan (Deputy Head), Mrs. Hidayah Kadri (Member of the Management Team) and Mrs. Tahira Khan (Managing Director).

The Management Team work with the Head to define school policies and requirements.

**Risk Management**

The trustees are responsible for the management of the risks faced by the school. The key controls used by the school include:

- Detailed terms of reference for the Board of Trustees and the Management Team;
- Strategic planning and budgeting;
- Established organizational structure and lines of reporting;
- Formal written policies
- Vetting procedures

Through the risk management processes established by the school, the trustees have identified and reviewed the major risks to which the school is exposed, in particular those relating to the operations and finance of the school.

**Trustees Responsibilities**

Company law 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 company and of its profit or loss for that period. In preparing the financial statements, the trustees are required to:

- i) select suitable accounting policies and apply them consistently;
- ii) make judgments and estimates that are reasonable and prudent;
- iii) follow applicable accounting standards, subject to any material departures disclosed and explained in the financial statements; and
- iv) prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business.

The trustees are responsible for maintaining proper accounting records which disclose with reasonable accuracy at any time the financial position of the company and to enable them to ensure that the financial statements comply with the Companies Act 2006 and the Charities Act 2011.

**DATE VALLEY SCHOOL TRUST  
TRUSTEES REPORT (Continued)  
YEAR ENDED 31 AUGUST 2016**

They are also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities. The trustees are responsible for preparing the financial statements in accordance with applicable law, United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), the Companies Act 2006, the Charities Act 2011 and SORP (FRSSE) for 2015.

In so far as the trustees are aware:

- there is no relevant audit information of which the company's auditors are unaware, and
- the trustees have taken all steps that they ought to have taken to make themselves aware of any relevant audit information and to establish that the company's auditors are aware of that information.

**OBJECTIVES, ACTIVITIES AND PUBLIC BENEFIT OF THE SCHOOL**

The school's objectives, as set out in its Memorandum of Association are:

To advance the education of the public by the operation of one or more schools for boys and girls which may emphasise the Islamic faith while not excluding students of other faiths.

To advance the Islamic faith for the benefit of the public.

The school's principal activity throughout the year is the provision of education in Mitcham to boys and girls from the ages 2¾ to 11 and to provide a first-class education in both through strong academic tuition and through developing wider sporting, artistic and religious/social skills in all its pupils.

The trustees confirm that they have complied with their duty under the Charities Act 2011 to have due regard to the Charity Commission's general guidance on public benefit.

**FINANCIAL REVIEW AND REVIEW OF ACHIEVEMENTS AND PERFORMANCE FOR THE YEAR**

The net movement in funds relating to the year was £18,399 surplus (2015: £50,025 deficit).

The average number of students during the year was 173 (2015:174).

Current focus is on developing the staff levels and organisational structures necessary so that the school can confidently meet an excellent teaching standard and meet its compliance obligations. The school is run on a non-profit making basis.

The financial results of the school's activities for the year ended 31 August 2016 are fully reflected in the attached financial statements together with the notes thereon.

**DATE VALLEY SCHOOL TRUST  
TRUSTEES REPORT (Continued)  
YEAR ENDED 31 AUGUST 2016**

**INVESTMENT POLICY**

Under the Memorandum and Articles of Association, the school has the power to make any investment which trustees see fit. The trustees regularly review the school's position and needs in respect of the investment policy.

**RESERVES POLICY**

It is the policy of the school to maintain unrestricted funds, which are the free reserves of the school, at a level which the trustees think appropriate after considering the future commitments of the school and the likely administrative costs of the school for the next year.

**DONATIONS PAID**

During the year, the school paid £Nil (2015: £Nil) charitable donations.

**FUTURE PLANS**

The main future plans are:

- 1) The school is at present going through the process of reviewing its own strategic plan.
- 2) The school is looking at ways in which to increase the number of candidates interested in teaching posts. This is most likely to include increased professional development opportunities for staff.
- 3) The school's curriculum is under constant review to ensure it meets the needs of an ever changing student population.
- 4) Increased transparency as to School procedure and governance through more rigorous systems and procedures. Annual meetings are to be held between Trustees and Parents.
- 5) Short term: Finance Subcommittee set up to review income, expenditure, trends and financial health of the trust.
- 6) Short term: Safeguarding Subcommittee set up to review safeguarding practices and policy.
- 7) Short term: Refining the school's public profile to enhance awareness of its core ethos and values.
- 8) Short-Medium term: Policy Subcommittee on-going review of school policies.
- 9) Long-Term: Raising standards of teaching from good to outstanding.

**DATE VALLEY SCHOOL TRUST  
TRUSTEES REPORT (Continued)  
YEAR ENDED 31 AUGUST 2016**

**TANGIBLE FIXED ASSETS FOR USE BY THE SCHOOL**

Details of movements in fixed assets are set out in the notes to the accounts.

**SMALL COMPANY PROVISIONS**

This report has been prepared in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006.

**By Order of the Board**

.....

**TRUSTEE**

**Date:                    2017**

**DATE VALLEY SCHOOL TRUST**

**INDEPENDENT EXAMINERS' REPORT TO THE TRUSTEES OF  
DATE VALLEY SCHOOL TRUST  
YEAR ENDED 31 AUGUST 2016**

We report on the accounts of Date Valley School Trust for the year ended 31 August 2016, which are set out on pages 9 to 16

**Respective responsibilities of Trustees and Examiner**

The trustees are responsible for the preparation of the accounts. The trustees consider that an audit is not required for this year under Section 144 (2) of the Charities Act 2011 (the 2011 Act) and that an independent examination is needed. It is our responsibility to:

- examine the accounts under section 145 of the 2011 Act
- follow the procedures laid down in the general Directions given by the Charity Commission under section 145 (5) (b) of the 2011 Act and
- state whether particular matters have come to our attention.

**Basis of Independent Examiner's statement**

Our examination was carried out in accordance with general Directions given by the Charity Commission. An examination includes a review of the accounting records kept by the School and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts, and seeking explanations from the trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit, and consequently no opinion is given as to whether the accounts present a 'true and fair' view and the report is limited to those matters set out in the statement below.

**Independent Examiner's Statement**

In connection with our examination, no matter has come to our attention:

- (1) which gives us reasonable cause to believe that in, any material respect, the requirements:
  - to keep accounting records in accordance with section 130 of the 2011 Act; and
  - to prepare accounts which accord with the accounting records and comply with the accounting requirements of the 2011 Act have not been met; or
- (2) to which, in our opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.

Rassoul Jam, Independent Examiner  
For and on behalf of SSA Accountants Ltd  
Chartered Certified Accountants, 44 Furzedown Road, Sutton, Surrey SM2 5QF

Date: 2017

**DATE VALLEY SCHOOL TRUST  
STATEMENT OF FINANCIAL ACTIVITIES  
FOR THE YEAR ENDED 31 AUGUST 2016**

	Notes	Unrestricted Funds <u>2016</u> £	Unrestricted Funds <u>2015</u> £
<b><u>INCOME</u></b>			
<b>Income from charitable activities</b>			
School fees	4	648,342	649,314
Other income	5	83,633	82,852
		-----	-----
<b>TOTAL INCOME</b>		<b>731,975</b>	<b>732,166</b>
		-----	-----
<b><u>EXPENDITURE</u></b>			
<b>Charitable activities</b>			
School running costs	6	713,576	782,191
		-----	-----
<b>TOTAL EXPENDITURE</b>		<b>713,576</b>	<b>782,191</b>
		-----	-----
<b>NET INCOMING/(OUTGOING) FOR THE YEAR</b>		<b>18,399</b>	<b>(50,025)</b>
		-----	-----
<b>NET MOVEMENT IN FUNDS RELATING TO THE YEAR</b>	12	<b>18,399</b>	<b>(50,025)</b>
		=====	=====

The notes on pages 11 to 16 form part of these financial statements  
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**DATE VALLEY SCHOOL TRUST**  
**BALANCE SHEET AS AT 31<sup>st</sup> AUGUST 2016**

		<b>2016</b>		<b>2015</b>	
	Notes	£	£	£	£
<b>FIXED ASSETS</b>					
Tangible Assets	8		34,028		41,248
<b>CURRENT ASSETS</b>					
Debtors	9	61,135		40,633	
Cash at bank and in hand		156,517		152,842	
		-----		-----	
		217,652		193,475	
<b>CREDITORS: Amounts falling due within one year</b>					
	10	(114,367)		(143,302)	
		-----		-----	
<b>NET CURRENT ASSETS</b>			103,285		50,173
			-----		-----
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			137,313		91,421
<b>CREDITORS: Amounts falling Due after more than one year</b>					
	11		(162,915)		(135,422)
			-----		-----
<b>NET LIABILITIES</b>			(25,602)		(44,001)
			=====		=====
<b>FUNDS</b>					
Unrestricted	12		(25,602)		(44,001)
			=====		=====

The financial statements which have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies and with the Financial Reporting Standard for Smaller Entities (effective January 2015).

The financial statements were approved by the Board on ..... 2017 and signed on its behalf by

.....  
**TRUSTEE**

## **DATE VALLEY SCHOOL TRUST**

### **NOTES TO THE FINANCIAL STATEMENTS YEAR ENDED 31 AUGUST 2016**

#### **1. ACCOUNTING POLICIES**

The following accounting policies have been used in the preparation of the company's financial statements.

##### **1.1 BASIS OF PREPARATION OF ACCOUNTS**

The financial statements have been prepared under the historical cost convention and in accordance with:

- Companies Act 2006 and Charities Act 2011
- Applicable Accounting Standards and UK Generally Accepted Accounting Practice;
- Statement of Recommended Practice "Accounting and Reporting by Charities" (SORP (FRSSE) for 2015); and
- The Financial Reporting Standard for Smaller Entities (effective January 2015).

##### **1.2 FIXED ASSETS**

Individual fixed assets costing £500 or more are capitalised. Depreciation is provided on all tangible fixed assets at rates calculated to write off the cost on a straight line basis over their expected useful economic lives as follows:

Leasehold improvements – over the period of the lease  
Office equipment - 25% reducing balance basis

Donated assets are capitalised at the trustees' valuation.

##### **1.3 GOVERNING DOCUMENT**

The school is constituted as a company limited by guarantee and it is therefore governed by its Memorandum and Articles of Association and it does not have a share capital.

##### **1.4 LIABILITY RECOGNITION**

Liabilities are recognised as soon as there is a legal or constructive obligation committing the charity to pay out resources.

##### **1.5 UNRESTRICTED FUNDS**

These funds are available for use at the discretion of the trustees in furtherance of the general objectives of the school.

##### **1.6 CASH FLOW STATEMENT**

The accounts do not include a cash flow statement because the company, as a small reporting entity, is exempt from the requirement to prepare such a statement under Financial Reporting Standard No. 1 "Cash flow Statements".

##### **1.7 OPERATING LEASES**

Rentals applicable to operating leases are charged to the Statement of Financial Activities over the period they are incurred.

**DATE VALLEY SCHOOL TRUST**  
**NOTES TO THE FINANCIAL STATEMENTS (Continued)**  
**YEAR ENDED 31 AUGUST 2016**

**1.8 EXPENITURE**

Expenditure is accounted for on an accruals basis. They consist of school running costs.

**1.9 OTHER SUPPORT COSTS**

The school running costs include other support costs such as costs of the preparation and examination of the financial statements, the costs of trustees' meetings and cost of any legal advice to trustees on governance or constitutional matters.

**2. FORMAT OF FINANCIAL STATEMENTS**

The financial statements are presented in accordance with the format prescribed by the Companies Act 2006 as well as by the Statement of Recommended Practice (SORP (FRSSE) for 2015), with suitable adaptation thereof, which the trustees consider to be appropriate, having regard to the nature of the school's activities.

**3. GOING CONCERN**

The school made a surplus on its operation for the year and at the balance sheet date it had net liabilities. The school's liabilities at the balance sheet date were mainly in respect of fees and deposits received in advance which would normally be reallocated to school income in due course. The trustees have reviewed the school operation activities' results and its forecasts for the coming year and consider it appropriate to prepare the financial statements on a going concern basis. The financial statements do not include any adjustments that would result if going concern does not apply.

**4. SCHOOL FEES**

The school fees represent the fees receivable from the students attending the school. Of which £96,238 (2015:£98,211) was grants provided by the local councils.

**5. OTHER INCOME**

	<u>2016</u>	<u>2015</u>
	£	£
Donations received	1,751	3,402
Hifz and after school activities	37,738	36,662
School trips, travel and uniforms	12,293	11,577
School events	2,322	3,110
Fund raising income	17,345	6,008
Sundry income	12,184	8,971
Income from Prospect House	-	13,122
	-----	-----
	83,633	82,852
	=====	=====

**DATE VALLEY SCHOOL TRUST**  
**NOTES TO THE FINANCIAL STATEMENTS (Continued)**  
**YEAR ENDED 31 AUGUST 2016**

**6. SCHOOL RUNNING COSTS**

	<u>2016</u>	<u>2015</u>
	£	£
Rent & rates payable	87,006	86,902
Hiring sports hall	4,280	8,812
Repairs, maintenance and cleaning	31,460	29,747
Staff training & costs	1,276	1,877
Telephone and internet	1,459	1,956
Insurance	9,831	9,257
Teaching material and educational resources	18,865	16,965
Staff salaries	453,224	475,828
Other salaries (incl. Hifz and other school activities)	13,813	15,394
Depreciation of office equipment	4,006	5,342
Amortisation of leasehold improvements	11,004	8,407
Printing, postage and stationery	10,296	10,944
School trips, travel and uniforms	7,036	6,398
Sundry expenses	2,850	3,977
Fund raising expenses	26,896	3,824
Equipment rental	8,896	8,896
Fire and burglar alarm costs	1,698	2,084
Waste disposal	2,190	2,208
Water rate	993	860
Light and heat	7,576	9,191
Bank charges	25	209
Bad debt	441	3,161
Prospect House expenses		
- Rent and rates	-	8,922
- Salaries	-	10,312
- Others	-	582
- Reinstatement	-	37,969
Other support costs		
- Auditors' remuneration	-	3,600
- Accountancy fee	2,880	3,360
- Legal and professional fees	5,575	5,207
	-----	-----
	713,576	782,191
	=====	=====

**DATE VALLEY SCHOOL TRUST**  
**NOTES TO THE FINANCIAL STATEMENTS (Continued)**  
**YEAR ENDED 31 AUGUST 2016**

**7. STAFF COSTS**

During the year £54,894 (2015: £27,300) remuneration was paid to 2 trustees (2015: 1 trustee) working full time at the School.

The staff costs (including the trustees remuneration) were:

	<u>2016</u>	<u>2015</u>
	£	£
Wages, salaries and allowances (incl. employer's NIC)	467,037	501,534
Pension costs	-	-
	-----	-----
	467,037	501,534
	=====	=====

The average number of staff employed (including 2 full time trustees (2015: 1 trustee), calculated as full time equivalents during the year was as follows:

	<u>2016</u>	<u>2015</u>
	No.	No.
Management	3	3
School Teaching Staff	19	19
Administrative Staff	2	2
	----	----
	24	24
	====	====

No employee (2015: Nil) received a remuneration of more than £60,000 .

<b>8. TANGIBLE FIXED ASSETS -</b>	<b>Office Equipments</b>	<b>Leasehold Improvements</b>	<b>Total</b>
	£	£	£
<b>Cost</b>			
At 1 September 2015	49,265	58,130	107,395
Additions	-	7,790	7,790
	-----	-----	-----
At 31 August 2016	49,265	65,920	115,185
	-----	-----	-----
<b>Depreciation</b>			
At 1 September 2015	33,239	32,908	66,147
Charge for the year	4,006	11,004	15,010
	-----	-----	-----
At 31 August 2016	37,245	43,912	81,157
	-----	-----	-----
<b>Net book value</b>			
At 31 August 2016	12,020	22,008	34,028
	=====	=====	=====
At 31 August 2015	16,026	25,222	41,248
	=====	=====	=====

The school's capital commitment at the year-end was £Nil (2015: £Nil).

**DATE VALLEY SCHOOL TRUST**  
**NOTES TO THE FINANCIAL STATEMENTS (Continued)**  
**YEAR ENDED 31 AUGUST 2016**

**9. DEBTORS**

	<u>2016</u>	<u>2015</u>
	£	£
Unpaid school fees	30,426	12,193
Other debtors and prepayments	30,709	28,440
	-----	-----
	61,135	40,633
	=====	=====

Other debtors and prepayments include £19,140 (2015:£19,140) rent deposit secured in favour of landlord.

**10. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	<u>2016</u>	<u>2015</u>
	£	£
School fees received in advance	83,775	122,194
Payroll liabilities	6,195	4,688
Deferred income and accruals	14,397	6,420
Private loan	10,000	10,000
	-----	-----
	114,367	143,302
	=====	=====

The private loan was from an individual connected to a trustee and it is unsecured and interest free.

Deferred income and accruals include £9,066 PTFC funds and £3,331 security campaign funds.

**11. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR**

	<u>2016</u>	<u>2015</u>
	£	£
Deposits received in advance	162,915	135,422
	=====	=====

**12. UNRESTRICTED FUNDS**

	<u>2016</u>
	£
Balance brought forward on 1 September 2015	(44,001)
Net movement in funds relating to the year – Surplus	18,399
	-----
Balance carried forward on 31 August 2016	(25,602)
	=====

**DATE VALLEY SCHOOL TRUST**  
**NOTES TO THE FINANCIAL STATEMENTS (Continued)**  
**YEAR ENDED 31 AUGUST 2016**

**13. OPERATING LEASE COMMITMENTS**

As at 31 August 2016 the school had annual commitments under non-cancellable operating leases as follows:

	<u>2016</u> £	<u>2015</u> £
Expiring within five years – IT Equipments	8,836	8,836
Expiring more than five years – land & buildings	80,000	80,000
	=====	=====

**14. RELATED PARTY TRANSACTIONS**

The school received a loan of £10,000 in 2012 from an individual connected to a trustee. The loan is unsecured and interest free and it is payable on demand.