

**Report of the Directors and
Unaudited Financial Statements for the Year Ended 31st August 2024
for
The Valiant School CIC**

**Contents of the Financial Statements
for the Year Ended 31st August 2024**

	Page
Company Information	1
Report of the Directors	2
Chartered Accountants' Report	3
Income Statement	4
Balance Sheet	5
Notes to the Financial Statements	6
Detailed Income and Expenditure Account	9

The Valiant School CIC

**Company Information
for the Year Ended 31st August 2024**

Directors:

J D Lovatt
K E Peters
E L Searl

Registered office:

May Street
Stoke on Trent
Staffordshire
ST6 1JA

Registered number:

14527152 (England and Wales)

Accountants:

Hardings
Chartered Accountants
6 Marsh Parade
Newcastle-under-Lyme
Staffordshire
ST5 1DU

The Valiant School CIC

**Report of the Directors
for the Year Ended 31st August 2024**

The directors present their report with the financial statements of the company for the year ended 31st August 2024.

Principal activity

The principal activity of the company in the year under review was that of educational services.

Directors

The directors shown below have held office during the whole of the period from 1st September 2023 to the date of this report.

J D Lovatt
K E Peters
E L Searl

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

On behalf of the board:

A handwritten signature in black ink, appearing to read 'J D Lovatt', with a stylized flourish at the end.

J D Lovatt - Director

17th March 2025

**Chartered Accountants' Report to the Board of Directors
on the Unaudited Financial Statements of
The Valiant School CIC**

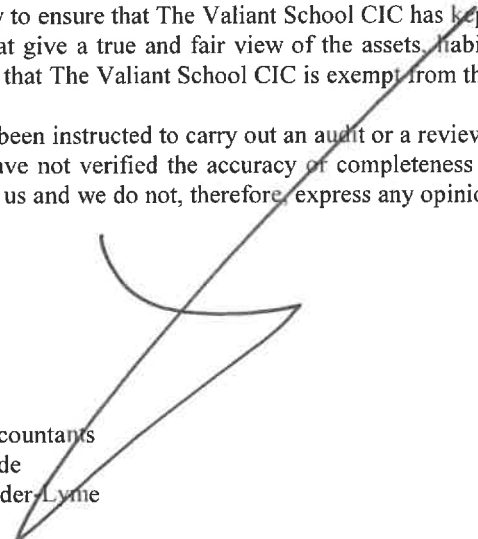
In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the financial statements of The Valiant School CIC for the year ended 31st August 2024 which comprise the Income Statement, Balance Sheet and the related notes from the company's accounting records and from information and explanations you have given us.

As a practising member firm of the Institute of Chartered Accountants in England and Wales (ICAEW), we are subject to its ethical and other professional requirements which are detailed within the ICAEW's regulations and guidance at <http://www.icaew.com/en/membership/regulations-standards-and-guidance>.

This report is made solely to the Board of Directors of The Valiant School CIC, as a body, in accordance with our terms of engagement. Our work has been undertaken solely to prepare for your approval the financial statements of The Valiant School CIC and state those matters that we have agreed to state to the Board of Directors of The Valiant School CIC, as a body, in this report in accordance with ICAEW Technical Release 07/16AAF. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than The Valiant School CIC and its Board of Directors, as a body, for our work or for this report.

It is your duty to ensure that The Valiant School CIC has kept adequate accounting records and to prepare statutory financial statements that give a true and fair view of the assets, liabilities, financial position and profit of The Valiant School CIC. You consider that The Valiant School CIC is exempt from the statutory audit requirement for the year.

We have not been instructed to carry out an audit or a review of the financial statements of The Valiant School CIC. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the statutory financial statements.



Hardings
Chartered Accountants
6 Marsh Parade
Newcastle-under-Lyme
Staffordshire
ST5 1DU

17th March 2025

This page does not form part of the statutory financial statements

The Valiant School CIC

**Income Statement
for the Year Ended 31st August 2024**

		Year Ended 31/8/24 £	Period 7/12/22 to 31/8/23 £
	Notes		
Turnover		240,417	12,617
Cost of sales		4,941	1,677
Gross surplus		235,476	10,940
Administrative expenses		228,215	10,941
Operating surplus/(deficit)	4	7,261	(1)
Interest receivable and similar income		-	1
Surplus before taxation		7,261	-
Tax on surplus		152	-
Surplus for the financial year		7,109	-

The notes form part of these financial statements

Balance Sheet
31st August 2024

	Notes	31/8/24 £	£	31/8/23 £	£
Fixed assets					
Tangible assets	5		6,461		-
Current assets					
Debtors	6	37,852		1,489	
Cash at bank		87,398		7,354	
		<u>125,250</u>		<u>8,843</u>	
Creditors					
Amounts falling due within one year	7	<u>124,602</u>		<u>8,843</u>	
Net current assets			<u>648</u>		<u>-</u>
Total assets less current liabilities			<u><u>7,109</u></u>		<u><u>-</u></u>
Reserves					
Income and expenditure account			<u>7,109</u>		<u>-</u>
			<u><u>7,109</u></u>		<u><u>-</u></u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31st August 2024.

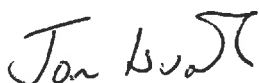
The members have not required the company to obtain an audit of its financial statements for the year ended 31st August 2024 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

- ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and
- preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its surplus or deficit for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.

The financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

The financial statements were approved by the Board of Directors and authorised for issue on 17th March 2025 and were signed on its behalf by:



J D Lovatt - Director

The notes form part of these financial statements

**Notes to the Financial Statements
for the Year Ended 31st August 2024**

1. Statutory information

The Valiant School CIC is a private company, limited by guarantee, registered in England and Wales. The company's registered number and registered office address can be found on the Company Information page.

2. Accounting policies

Basis of preparing the financial statements

These financial statements have been prepared in accordance with Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" including the provisions of Section 1A "Small Entities" and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

Turnover, income and expenditure

Turnover is measured at the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes.

Income and expenses are included in the financial statements as they become receivable or due.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Fixtures and fittings	- 25% on reducing balance
Computer equipment	- 20% on cost

Taxation

Taxation for the year comprises current and deferred tax. Tax is recognised in the Income Statement, except to the extent that it relates to items recognised in other comprehensive income or directly in equity.

Current or deferred taxation assets and liabilities are not discounted.

Current tax is recognised at the amount of tax payable using the tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

Timing differences arise from the inclusion of income and expenses in tax assessments in periods different from those in which they are recognised in financial statements. Deferred tax is measured using tax rates and laws that have been enacted or substantively enacted by the year end and that are expected to apply to the reversal of the timing difference.

Unrelieved tax losses and other deferred tax assets are recognised only to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits.

3. Employees and directors

The average number of employees during the year was NIL (2023 - NIL).

**Notes to the Financial Statements - continued
for the Year Ended 31st August 2024**

4. Operating surplus/(deficit)

The operating surplus (2023 - operating deficit) is stated after charging:

	Year Ended 31/8/24 £	Period 7/12/22 to 31/8/23 £
Depreciation - owned assets	287	-
	<u>287</u>	<u>-</u>

5. Tangible fixed assets

	Fixtures and fittings £	Computer equipment £	Totals £
Cost			
Additions	1,854	4,894	6,748
	<u>1,854</u>	<u>4,894</u>	<u>6,748</u>
At 31st August 2024	1,854	4,894	6,748
	<u>1,854</u>	<u>4,894</u>	<u>6,748</u>
Depreciation			
Charge for year	66	221	287
	<u>66</u>	<u>221</u>	<u>287</u>
At 31st August 2024	66	221	287
	<u>66</u>	<u>221</u>	<u>287</u>
Net book value			
At 31st August 2024	1,788	4,673	6,461
	<u>1,788</u>	<u>4,673</u>	<u>6,461</u>

6. Debtors: amounts falling due within one year

	31/8/24 £	31/8/23 £
Trade debtors	24,952	-
Other debtors	12,900	1,489
	<u>37,852</u>	<u>1,489</u>

7. Creditors: amounts falling due within one year

	31/8/24 £	31/8/23 £
Taxation and social security	152	-
Other creditors	124,450	8,843
	<u>124,602</u>	<u>8,843</u>

**Notes to the Financial Statements - continued
for the Year Ended 31st August 2024**

8. Related party disclosures

During the year, transactions totalling £nil (2023 - £4,580), in respect of services provided by E Searl and K Peters, were invoiced from The New Guild Trust, an academy trust in which the trustee K Peters is a director. Transactions totalling £49,516 (2023 - £nil) were invoiced to The New Guild Trust in respect of alternative placements for excluded pupils. There were no amounts outstanding at 31st August 2024. All transactions took place at arm's length.

9. Members liability

The company is limited by guarantee, not having a share capital and consequently the liability of members is limited, subject to an undertaking by each member to contribute to the net assets or liabilities of the company on winding up such amounts as may be required not exceeding £1.

The Valiant School CIC

**Detailed Income and Expenditure Account
for the Year Ended 31st August 2024**

	Year Ended 31/8/24		Period 7/12/22 to 31/8/23	
	£	£	£	£
Turnover				
Sales	1,548		-	
Donations	238,869		12,617	
		240,417		12,617
Cost of sales				
Curriculum materials	3,378		1,677	
Pupil meals	1,563		-	
		4,941		1,677
Gross surplus		235,476		10,940
Other income				
Deposit account interest		-		1
		235,476		10,941
Expenditure				
Rates and water	569		-	
Light and heat	4,523		460	
Telephone	165		-	
Post and stationery	2,002		-	
Advertising	625		-	
Licences and insurance	2,605		-	
Repairs and renewals	13,087		522	
Household and cleaning	56		-	
Computer costs and licences	15,206		865	
Sundry expenses	252		160	
Accountancy	825		1,000	
Consultancy fees	2,500		2,500	
DPO support fees	146		54	
Other educational consultancy	182,082		5,380	
Legal fees	3,250		-	
Depreciation of tangible fixed assets	287		-	
		228,180		10,941
		7,296		-
Finance costs				
Bank charges		35		-
Net surplus		7,261		-

This page does not form part of the statutory financial statements