

Report of the Trustees and
Unaudited Financial Statements for the Year Ended 31 August 2023
for
New Maranatha Christian School Trust

Chris Vaughan
Accountants
195 Ermin Street
Swindon
Wiltshire
SN3 4NA

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for the Year Ended 31 August 2023

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The trustees present their report with the financial statements of the charity for the year ended 31 August 2023. 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 Republic of Ireland (FRS 102) (effective 1 January 2019).

OBJECTIVES AND ACTIVITIES

Objectives and aims

The charity's principal activities comprise the advancement of education for children between the ages of 3 and 18 years together with the provision of adult education classes promoting the Christian Faith, in particular by the provision of a School or Schools based on Christian principles, values and doctrines.

Public benefit

Our vision is to be the school of choice for Christian parents who want their children to achieve academic and vocational excellence, developing Godly character and a Biblical worldview in an affordable, loving Christian environment. Our school supports families and students from a diverse range of backgrounds. By providing a fully rounded education to a high standard the school is able to ensure each student fulfils the potential they have been given equips them to make a useful contribution to society as a whole. For most families the cost of sending their children to the school requires significant sacrifice. The bursary fund assists in meeting the public benefit requirement by providing funds for students from low income families. All staff work at lower pay scales than comparative roles in state schools in order to support the school in fulfilling its vision and ensure the school is financially accessible to as many families as possible.

ACHIEVEMENT AND PERFORMANCE

Charitable activities

During this period the school had between 70 and 85 pupils ranging from 3 to 17 years old. We have continued to invest in employing more experience and qualified teaching staff. We continued to support staff studying for teaching qualifications via Bradford College in the 2022/23 academic year. Other staff members completed apprenticeships to assist them in the performance of their duties.

We successfully prepared for an Independent School Inspection (ISI) and have made significant improvements in the administration, safeguarding, curriculum and communications. A school improvement plan was developed and implemented during the year. All policies and procedures have been reviewed and, where necessary, updated to reflect latest regulations and advice. The school remains part of the Independent Schools Association (ISA) which is affiliated to the Independent Schools Inspectorate (ISI) and with that subject to their inspection regime. We were not inspected by ISI during this period but expect a visit in the 2023/24 academic calendar.

We are also actively collaborating with other charitably run Christian schools in our region to share best practice, resources and opportunities for students to broaden their networks.

The trustees are confident that the school operates to high education and welfare standards. Safeguarding is prioritised across the operation. We continue to work closely with the local authority where appropriate for Safeguarding guidance and support. There were no significant Health and Safety incidents, and the school continues to ensure routine inspections are carried out and that we are compliant to all relevant legislation and guidance.

Parents continue to show high levels of satisfaction with the school and over 80% of the parents are regularly contributing to the school through a 3 hour per family volunteering commitment.

The school continued to operate from premises that are provided by a beneficiary on a very low-cost basis. These premises are provided on a long-term lease.

The Trust's financial status is poor, and the school operated at a loss during this period. The Trust is sustained on the basis of charitable gifts. Despite the loss for the current financial year, the Trust have explicit support from a beneficiary and from parents. This gives the Trustees confidence that it can meet its financial obligations. We expect to receive further gifts in 2023/24 to support the operation of the school and the trustees aim to build a cash surplus by 2025/26 with the addition of new pupils, further charitable gifts and increases to fees.

During the year D Perrot (July 2022), H Storm (July 2023) and N Frost (July 2023) resigned as Trustees. B Agwu (Oct 2022) was appointed as a trustee. Additional trustees will be appointed in 2023/24. We continue to encourage parental involvement in the running of the school and have launched a Friends of Maranatha support group.

FUTURE PLANS

The Trust is ambitious to meet the educational needs of more families and children. We enjoy a good relationship with the parents of our students, and we will continue to work towards growing the connection between us. We continue to communicate to churches across Swindon and through our website reach parents across the UK to highlight the opportunities the school provides. Our short-term aim is to reach the capacity of the current premises and our vision is to extend the model and provide Christian Education to more families and pupils.

There is a significant threat to our work in the form of the proposed addition of VAT should the Labour party be elected to govern. They have made it a key part of their proposed legislation intentions and along with many other smaller Independent Schools whose fees are low we are vulnerable to this significant increase in our costs.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The charity is controlled by its governing document, a deed of trust drawn up on 10th May 2002

Recruitment and appointment of new trustees

The trustees are appointed at general meetings of the charity.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Charity number

1092273

Principal address

Queenlaines Farm
Sevenhampton
Wiltshire
SN6 7SQ

Trustees

L Morava (Chair)
H W Storm (to July 2023)
N Frost (to July 2023)
B Pike
B Agwu (from Oct 2022)

Independent Examiner

Chris Vaughan
Accountants
195 Ermin Street
Swindon
Wiltshire
SN3 4NA

Advisers

Bankers

The charity's bankers are Lloyds TSB PLC, 5 High Street, Swindon, Wiltshire.

Approved by order of the board of trustees on 30 June 2024 and signed on its behalf by:

Ben Pike

Ben Pike (Jun 27, 2024 14:51 GMT+1)

27/06/2024

B. Pike – Trustee

Independent Examiner's Report to the Trustees of
New Maranatha Christian School Trust

Independent examiner's report to the trustees of New Maranatha Christian School Trust

I report to the charity trustees on my examination of the accounts of New Maranatha Christian School Trust (the Trust) for the year ended 31 August 2023.

Responsibilities and basis of report

As the charity trustees of the Trust 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 Trust's accounts carried out under Section 145 of the Act and in carrying out my examination I have followed all applicable Directions given by the Charity Commission under Section 145(5)(b) of the Act.

Independent examiner's statement

Since your charity's gross income exceeded £250,000 your examiner must be a member of a listed body. I can confirm that I am qualified to undertake the examination because I am a member of the ****ERROR - relevant professional body must be completed****, 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 Trust 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.


Chris Vaughan (Jun 28, 2024 10:49 GMT+1)

27/06/2024

Christopher Vaughan

Chris Vaughan
Accountants
195 Ermin Street
Swindon
Wiltshire
SN3 4NA

30 June 2024

New Maranatha Christian School Trust

Statement of Financial Activities
for the Year Ended 31 August 2023

	Notes	Unrestricted fund £	Restricted funds £	31.8.23 Total funds £	31.8.22 Total funds £
INCOME AND ENDOWMENTS FROM					
Donations and legacies		94,073	3,360	97,433	100,876
Charitable activities					
Education		318,044	-	318,044	305,479
Investment income	2	20	-	20	4
Other income		<u>10,189</u>	<u>-</u>	<u>10,189</u>	<u>7,685</u>
Total		<u>422,326</u>	<u>3,360</u>	<u>425,686</u>	<u>414,044</u>
EXPENDITURE ON					
Charitable activities					
Education		<u>454,016</u>	<u>174</u>	<u>454,190</u>	<u>409,292</u>
NET INCOME/(EXPENDITURE)		(31,690)	3,186	(28,504)	4,752
RECONCILIATION OF FUNDS					
Total funds brought forward		<u>(34,676)</u>	<u>693</u>	<u>(33,983)</u>	<u>(38,735)</u>
TOTAL FUNDS CARRIED FORWARD		<u><u>(66,366)</u></u>	<u><u>3,879</u></u>	<u><u>(62,487)</u></u>	<u><u>(33,983)</u></u>

The notes form part of these financial statements

New Maranatha Christian School Trust

Balance Sheet
31 August 2023

	Notes	Unrestricted fund £	Restricted funds £	31.8.23 Total funds £	31.8.22 Total funds £
FIXED ASSETS					
Tangible assets	6	6,542	519	7,061	3,864
CURRENT ASSETS					
Stocks	7	10,000	-	10,000	10,000
Debtors	8	6,503	-	6,503	2,387
Cash at bank		<u>619</u>	<u>3,360</u>	<u>3,979</u>	<u>23,089</u>
		17,122	3,360	20,482	35,476
CREDITORS					
Amounts falling due within one year	9	(90,030)	-	(90,030)	(73,323)
		<u> </u>	<u> </u>	<u> </u>	<u> </u>
NET CURRENT ASSETS/(LIABILITIES)		<u>(72,908)</u>	<u>3,360</u>	<u>(69,548)</u>	<u>(37,847)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>(66,366)</u>	<u>3,879</u>	<u>(62,487)</u>	<u>(33,983)</u>
NET ASSETS/(LIABILITIES)		<u>(66,366)</u>	<u>3,879</u>	<u>(62,487)</u>	<u>(33,983)</u>
FUNDS	11				
Unrestricted funds				(66,366)	(34,676)
Restricted funds				<u>3,879</u>	<u>693</u>
TOTAL FUNDS				<u>(62,487)</u>	<u>(33,983)</u>

The financial statements were approved by the Board of Trustees and authorised for issue on 30 June 2024 and were signed on its behalf by:

Ben Pike
Ben Pike (Jun 27, 2024 14:51 GMT+1)

27/06/2024

B Pike - Trustee

The notes form part of these financial statements

1. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements of the charity, which is a public benefit entity under FRS 102, have been prepared 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' and the Charities Act 2011. The financial statements have been prepared under the historical cost convention.

Income

All income is recognised in the Statement of Financial Activities once the charity has entitlement to the funds, it is probable that the income will be received and the amount can be measured reliably.

Expenditure

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

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
Motor vehicles	- 25% on reducing balance
School equipment	- 25% on reducing balance

Stocks

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

Taxation

The charity is exempt from tax on its charitable activities.

Fund accounting

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

Notes to the Financial Statements - continued
for the Year Ended 31 August 2023

2. INVESTMENT INCOME

	31.8.23	31.8.22
	£	£
Deposit account interest	<u>20</u>	<u>4</u>

3. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 August 2023 nor for the year ended 31 August 2022.

Trustees' expenses

There were no trustees' expenses paid for the year ended 31 August 2023 nor for the year ended 31 August 2022.

4. STAFF COSTS

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

	31.8.23	31.8.22
Teaching	14	13
Administration	<u>2</u>	<u>2</u>
	<u>16</u>	<u>15</u>

No employees received emoluments in excess of £60,000.

5. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted fund £	Restricted funds £	Total funds £
INCOME AND ENDOWMENTS FROM			
Donations and legacies	97,006	3,870	100,876
Charitable activities			
Education	305,479	-	305,479
Investment income	4	-	4
Other income	<u>7,685</u>	<u>-</u>	<u>7,685</u>
Total	<u>410,174</u>	<u>3,870</u>	<u>414,044</u>
EXPENDITURE ON			
Charitable activities			
Education	<u>405,190</u>	<u>4,102</u>	<u>409,292</u>
NET INCOME/(EXPENDITURE)	4,984	(232)	4,752
RECONCILIATION OF FUNDS			
Total funds brought forward	<u>(39,660)</u>	<u>925</u>	<u>(38,735)</u>
TOTAL FUNDS CARRIED FORWARD	<u>(34,676)</u>	<u>693</u>	<u>(33,983)</u>

Notes to the Financial Statements - continued
for the Year Ended 31 August 2023

6. TANGIBLE FIXED ASSETS

	Fixtures and fittings £	Motor vehicles £	School equipment £	Totals £
COST				
At 1 September 2022	1,956	10,587	39,289	51,832
Additions	<u>-</u>	<u>-</u>	<u>5,552</u>	<u>5,552</u>
At 31 August 2023	<u>1,956</u>	<u>10,587</u>	<u>44,841</u>	<u>57,384</u>
DEPRECIATION				
At 1 September 2022	1,937	10,041	35,990	47,968
Charge for year	<u>5</u>	<u>137</u>	<u>2,213</u>	<u>2,355</u>
At 31 August 2023	<u>1,942</u>	<u>10,178</u>	<u>38,203</u>	<u>50,323</u>
NET BOOK VALUE				
At 31 August 2023	<u>14</u>	<u>409</u>	<u>6,638</u>	<u>7,061</u>
At 31 August 2022	<u>19</u>	<u>546</u>	<u>3,299</u>	<u>3,864</u>

7. STOCKS

	31.8.23	31.8.22
	£	£
Stocks	<u>10,000</u>	<u>10,000</u>

8. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.8.23	31.8.22
	£	£
Prepayments	<u>6,503</u>	<u>2,387</u>

9. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.8.23	31.8.22
	£	£
Trade creditors	66,573	67,816
Taxation and social security	5,537	4,655
Other creditors	<u>17,920</u>	<u>852</u>
	<u>90,030</u>	<u>73,323</u>

Notes to the Financial Statements - continued
for the Year Ended 31 August 2023

10. LOANS

An analysis of the maturity of loans is given below:

	31.8.23 £	31.8.22 £
Amounts falling due within one year on demand:		
Other loans	<u>15,000</u>	<u>-</u>

11. MOVEMENT IN FUNDS

	At 1.9.22 £	Net movement in funds £	At 31.8.23 £
Unrestricted funds			
General fund	(34,676)	(31,690)	(66,366)
Restricted funds			
Bursary	-	3,360	3,360
School Equipment	535	(134)	401
School Development Fund	<u>158</u>	<u>(40)</u>	<u>118</u>
	<u>693</u>	<u>3,186</u>	<u>3,879</u>
TOTAL FUNDS	<u>(33,983)</u>	<u>(28,504)</u>	<u>(62,487)</u>

Net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	422,326	(454,016)	(31,690)
Restricted funds			
Bursary	3,360	-	3,360
School Equipment	-	(134)	(134)
School Development Fund	<u>-</u>	<u>(40)</u>	<u>(40)</u>
	<u>3,360</u>	<u>(174)</u>	<u>3,186</u>
TOTAL FUNDS	<u>425,686</u>	<u>(454,190)</u>	<u>(28,504)</u>

Notes to the Financial Statements - continued
for the Year Ended 31 August 2023

11. MOVEMENT IN FUNDS - continued

Comparatives for movement in funds

	At 1.9.21 £	Net movement in funds £	At 31.8.22 £
Unrestricted funds			
General fund	(39,660)	4,984	(34,676)
Restricted funds			
School Equipment	714	(179)	535
School Development Fund	<u>211</u>	<u>(53)</u>	<u>158</u>
	<u>925</u>	<u>(232)</u>	<u>693</u>
TOTAL FUNDS	<u>(38,735)</u>	<u>4,752</u>	<u>(33,983)</u>

Comparative net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	410,174	(405,190)	4,984
Restricted funds			
Bursary	3,870	(3,870)	-
School Equipment	-	(179)	(179)
School Development Fund	<u>-</u>	<u>(53)</u>	<u>(53)</u>
	<u>3,870</u>	<u>(4,102)</u>	<u>(232)</u>
TOTAL FUNDS	<u>414,044</u>	<u>(409,292)</u>	<u>4,752</u>

A current year 12 months and prior year 12 months combined position is as follows:

	At 1.9.21 £	Net movement in funds £	At 31.8.23 £
Unrestricted funds			
General fund	(39,660)	(26,706)	(66,366)
Restricted funds			
Bursary	-	3,360	3,360
School Equipment	714	(313)	401
School Development Fund	<u>211</u>	<u>(93)</u>	<u>118</u>
	<u>925</u>	<u>2,954</u>	<u>3,879</u>
TOTAL FUNDS	<u>(38,735)</u>	<u>(23,752)</u>	<u>(62,487)</u>

Notes to the Financial Statements - continued
for the Year Ended 31 August 2023

11. MOVEMENT IN FUNDS - continued

A current year 12 months and prior year 12 months combined net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	832,500	(859,206)	(26,706)
Restricted funds			
Bursary	7,230	(3,870)	3,360
School Equipment	-	(313)	(313)
School Development Fund	-	(93)	(93)
	<u>7,230</u>	<u>(4,276)</u>	<u>2,954</u>
TOTAL FUNDS	<u>839,730</u>	<u>(863,482)</u>	<u>(23,752)</u>

12. RELATED PARTY DISCLOSURES

There were no related party transactions for the year ended 31 August 2023.

13. RESTRICTED FUNDS

The charity's restricted funds have the following purposes -

- (i) Bursary Fund
Provision for assistance with school fees for disadvantaged students.
- (ii) School Equipment Fund
Funds made available for the provision of school equipment.
- (iii) School Development Fund
Resources employed for improving and developing the school premises.

New Maranatha Christian School Trust

Detailed Statement of Financial Activities
for the Year Ended 31 August 2023

	31.8.23 £	31.8.22 £
INCOME AND ENDOWMENTS		
Donations and legacies		
Gifts	47,337	45,373
Grants	-	15,000
Grant -Swindon Borough Council	<u>50,096</u>	<u>40,503</u>
	97,433	100,876
Investment income		
Deposit account interest	20	4
Charitable activities		
School fees	318,044	305,479
Other income		
Miscellaneous income	<u>10,189</u>	<u>7,685</u>
Total incoming resources	425,686	414,044
EXPENDITURE		
Charitable activities		
Wages	338,542	311,931
Accommodation costs	32,243	24,671
Insurance	6,522	5,837
Sundries	19,961	4,884
Curriculum	20,369	17,478
Motor expenses	885	1,005
Donations and gifts	-	3,870
School trips	1,218	1,217
Examination fees	-	12,171
Publications	-	1,374
Consultancy fees	<u>13,908</u>	<u>-</u>
	433,648	384,438
Support costs		
Management		
Office expenses	13,397	21,524
Accountancy	4,620	852
Legal and professional fees	-	1,021
Depreciation of tangible and heritage assets	<u>2,355</u>	<u>1,289</u>
	20,372	24,686
Finance		
Bank charges	<u>170</u>	<u>168</u>
Total resources expended	<u>454,190</u>	<u>409,292</u>
Net (expenditure)/income	<u>(28,504)</u>	<u>4,752</u>

This page does not form part of the statutory financial statements