

**TRINITY CHRISTIAN SCHOOL LIMITED**  
**(LIMITED BY GUARANTEE)**

FINANCIAL STATEMENTS

FOR THE YEAR ENDED 28 AUGUST 2024

**COMPANY NUMBER 07941847**  
**CHARITY NUMBER 1151902**

TRINITY CHRISTIAN SCHOOL LIMITED (LIMITED BY GUARANTEE)  
Financial statements for the year ended 28 August 2024

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TRINITY CHRISTIAN SCHOOL LIMITED (LIMITED BY GUARANTEE)

Financial statements for the year ended 28 August 2024

Legal and administrative information

**Governors**

Chair Mr J Charles

Others Mr A Singh

Miss Ruth-Abigail Williams (appointed 23 January 2025)

Mr Keith Brown (appointed 23 January 2025)

Mr Billy Chau (appointed 27 March 2025)

Mr Rob Duncan (appointed 27 March 2025)

**Secretary**

Mr J Charles

**Registered Office**

Sunbeam, Bere Court Road, Pangbourne, Reading, England, RG8 8JY

**Bankers**

Barclays Bank PLC, 2-4 Church Road, Caversham, Reading, RG4 7AE

Virgin Money, 177 Bothwell Street, Glasgow, G2 7ER

## TRINITY CHRISTIAN SCHOOL LIMITED (LIMITED BY GUARANTEE)

### Report of the Governors for the year ended 28 August 2024

The governors of Trinity Christian School Limited (company number 07941847) present their report, together with the financial statements for the year ended 28 August 2024.

#### **Structure, Governance and Management**

##### Governing document

The organisation is a charitable company limited by guarantee, incorporated on 8 February 2012 and registered as a charity on 3 May 2013. The company was established under a Memorandum of Association which established the objects and powers of the charitable company and is governed under its Articles of Association. In the event of the company being wound up members are required to contribute an amount not exceeding £1. The total number of such guarantees at 28 August 2024 was five.

##### Recruitment and appointment of board of governors

The directors of the company are also charity trustees for the purposes of charity law and under the company's Articles are known as members of the board of governors.

The trustees who served during the period were as follows:-

Rev Neil Jeffers (resigned 31 August 2024)

Mr J Charles

Miss A Caldwell (resigned 1 April 2025)

Mr A Singh

Mr T Balsom (resigned 31 August 2024)

Mrs N Moorcroft (resigned 14 March 2024)

Four new trustees have been appointed since 28 August 2024. New members of the board of governors are appointed on the decision of the board of governors.

##### Trustee induction and training

It is our policy to appoint trustees (also known as school governors) from individuals already supportive of the charity. As a result, they will already be familiar with the history and aims of Trinity Christian School Limited. They are also often involved practically on a day-to-day basis. Additionally, new governors have a meeting with the chair of governors or one of the other governors, in which the role, responsibility and obligations of governors are discussed. We perform DBS checks on all governors.

##### Risk management

The governors examine the risks to the charity on an annual basis. As part of this the probability of the risk event occurring and the impact to the charity if the risk event did occur are considered.

##### Organisational structure

The charity has a board of governors who meet periodically and are responsible for the strategic direction and policy of the charity. As at 28 August 2024 the board had five members, two of whom stood down soon afterwards. During the year 2024-25 four new governors have been appointed who have skills and experience from roles across teaching, finance, technology, strategy and risk management.

#### **Objectives and activities**

The object of the charity is the establishment and ongoing provision of a school in the Reading area. The school will teach children from a curriculum designed around a Christian understanding of who we are and whose world we live in. The school will seek to bring glory to God by working with parents to teach their children about God and his world. The school will provide an understanding of the world from a biblical perspective and will aim to equip its pupils to live in a way which honours God and serves other people. The school welcomes children from both Christian and non-Christian backgrounds.

In setting our objectives the governors have given careful consideration to the Charity Commission's general guidance on public benefit and in particular to its supplementary public benefit guidance on advancing education and on fee-charging.

## TRINITY CHRISTIAN SCHOOL LIMITED (LIMITED BY GUARANTEE)

### Report of the Governors for the year ended 28 August 2024

It is important to us that access to the education we offer is not restricted to those who can afford our full fees and that our fees are set at a modest level to maximise access.

#### **Achievements and performance**

The school opened on 1 September 2013, in the year 2013/2014 there were three pupils. In November 2013 the school was inspected by Ofsted and awarded a "Good" rating in all areas. In May 2017 the school was inspected by Ofsted as part of the regular cycle of inspections and again received a "Good" rating overall with an "Outstanding" in relation to Personal development, behaviour and welfare. In January 2023 the school was inspected by the Independent Schools Inspectorate ("ISI") as part of the cycle of compliance inspections and judged to be in compliance with the Independent School Standards.

Trinity Christian School continues to be an active and subscribing member of the Christian Schools' Trust, a national charity, which supports and facilitates co-operation between Christian schools. In November 2016 the school became a member of the Independent School Association ("ISA") and in October 2017 the school transferred to the ISI from Ofsted.

Pupil numbers and fees. The total number of full time pupils in the school by the end of the 2023-24 academic year was 21 (2022-23: 21). Pupil numbers increased following the end of the period under review. Our annual fees for the year under review were £5,970 (2023-24: £5,460) per annum. These fees are less than half of the lowest level of fees for independent primary schools in the area.

The school fitted out and moved into larger premises in central Reading in October of this year following the tenancy on the previous premises coming to an end. The new premises allow significant scope for growth and the provision of funded nursery places. In October 2024 the school was inspected under a material change application by ISI and judged to be in compliance with the Independent School Standards. Following this the DfE approved the school's material change application for the use of new premises, an increase in pupil numbers to a maximum of 60, and an increase in age range to 3-11 year olds. This gives the school a new income stream for nursery pupils with government 15 or 30 hours funding and to grow primary school numbers to better balance income and costs.

#### **Community Involvement**

We believe our pupils benefit from learning within a diverse community. A great deal of learning occurs through social interaction, conversation and shared experiences which helps our pupils develop an understanding of the perspectives of other people that will be vital in their adult lives. Our school is a part of a wider community and we are keen that our staff and pupils participate. Pupils have regularly visited a club for older people to sing and talk to the participants. People who work in the local community regularly visit the school to tell the pupils about their work.

#### **Financial review**

The results for the period are set out on pages 9 to 10. The School's reserves decreased by £41,042 from £98,103 to £57,061. £39,384 of this decrease in reserves was due to costs relating to the school's move to new premises with only £1,658 relating to an operating deficit.

In the period following the year end costs have increased due to increased costs of the school's larger premises. The governors expect these costs to be offset over time by an increase in pupil fee income as pupil numbers rise in the new premises. The school will draw upon its financial reserves to cover costs as it expands its pupil numbers.

#### **Principal funding sources**

In the year to 28 August 2024 the school was supported by a combination of pupil fees and voluntary gifts. The sources of income are set out in the statement of financial activities. The charity is also heavily dependent on volunteers for their donations of time.

The governors are grateful for all the support and sacrifices made in serving the charity in the period.

## TRINITY CHRISTIAN SCHOOL LIMITED (LIMITED BY GUARANTEE)

### Report of the Governors for the year ended 28 August 2024

But above all the charity is again grateful to God for His goodness over the past year and we remain confident in Him for the year to come.

#### Investment policy

The governors consider that it is appropriate for the funds of the charity to be retained in the bank current and savings accounts to meet the daily requirements of the charity's expenditure. They do not consider there are funds in excess of this requirement available for investment.

#### Reserves policy

The governors have established a policy whereby the unrestricted funds not committed or invested in tangible fixed assets ('the free reserves') held by the charity should be three months of the resources expended. This would enable the charity to continue operating at the same level of activities in the event of a significant drop in funding, or major expenses becoming imperative, allowing time for alternative funding to be secured.

#### Plans for future periods

The governors see a need to increase the size of the governing body and are seeking to identify individuals to become governors who have the appropriate skills and a vision for the development of the school. Significant progress has been made on this with the appointment of four new governors with a broad range of skills. Further efforts are being undertaken to increase capability of the board in a few targeted areas.

The largest challenge for the school in the immediate future is financial. Creating the opportunity for growth has led to increased operating costs from the larger more central premises the school has obtained. Coupled with this the school is facing the challenge faced by all independent schools of the removal of charitable business rates relief and the application of VAT to school fees which limits our opportunity to raise fee levels. The removal of business rates relief will have a very significant impact due to the high rateable value of the property the school is leasing. This is all in a context of significant inflationary cost increases for the school and cost of living challenges for our parents.

The governors are very aware of the financial challenges and are undertaking significant activity across three strategic areas which they have identified. Firstly, long term financial sustainability is to be achieved through growth in pupil numbers which will increase income without a significant increase in costs. Therefore substantial activity has been undertaken to market the school. This is being led by two governors with responsibility for marketing and has led to use of social media, development of marketing videos which have had very large viewing numbers, new prominent signage and advertising on the main route into Reading. Secondly, new funding streams are being sought, the school has successfully obtained approval for government funded nursery provision and has enrolled nursery pupils mid-year who are receiving this funding, the school is seeking new grant income from approaches to trusts and charitable organisations. A number of grant applications have been made and the school has recently appointed a fund raising consultant to lead on identifying and approaching a wider range of organisations. Thirdly the school is seeking to reduce costs and as part of this has applied for temporary discretionary relief on business rates to the local authority.

It is also noteworthy that the government has faced a recent challenge about the application of VAT and a further challenge regarding the fairness of the removal of charitable business rates relief is expected. The outcomes of these are unknown at present.

It is difficult at this stage to quantify the impact of each of these strands to the strategy but collectively through these multiple strands the governors are confident that they will enable the school to continue through 2025-26.

Therefore whilst a deficit is expected for the year 2024-25 this is in line with budget and the school has built up reserves to enable it to accept these costs. The governors have looked ahead and consider it is reasonable to prepare the accounts on a going concern basis.

#### Responsibility of the board of governors

Company law requires the governors to prepare financial statements for each financial year, which

TRINITY CHRISTIAN SCHOOL LIMITED (LIMITED BY GUARANTEE)

Report of the Governors for the year ended 28 August 2024

give a true and fair view of the state of the affairs of the charitable company as at the balance sheet date and of its incoming resources and application of resources, including income and expenditure, for the financial year. In preparing those financial statements, the governors should follow best practice and:

- Select suitable accounting policies and then apply them consistently;
- Make judgements and estimates that are reasonable and prudent; and
- Prepare the financial statements on the going concern basis unless it is inappropriate to assume that the company will continue on that basis.

The governors are responsible for maintaining proper accounting records which disclose with reasonable accuracy at any time the financial position of the charitable company and to enable them to ensure that the financial statements comply with the Companies Act 2006. The governors are also responsible for safeguarding the assets of the charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Members of the board of governors

Members of the board of governors, who are directors for the purpose of company law and trustees for the purpose of charity law, who served during the period and up to the date of this report, are set out on page 3.

In accordance with charity law, as the trustees, we certify that:

As the trustees we have taken all the steps that we ought to have taken in order to make ourselves aware of any relevant accounting information.

**Small company rules**

This report has been prepared in accordance with the Statement of Recommended Practice — Accounting and Reporting by Charities and in accordance with the provisions applicable to companies subject to the small companies regime and with the Financial Reporting Standard for smaller entities.

Approved by the board of governors on 15 May 2025 and signed on its behalf by:



Mr J Charles  
Trustee

TRINITY CHRISTIAN SCHOOL LIMITED (LIMITED BY GUARANTEE)  
Independent Examiner's Report for the year ended 28 August 2024

I report on the unaudited financial statements for the year ended 28 August 2024 which are set out on pages 9 to 10.

**Respective responsibilities of the board of governors and the independent examiner**

As described on page 6 the company's governors are responsible for the preparation of the report of the governors and the financial statements in accordance with United Kingdom law and accounting standards, and they 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 my 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 Commissioners section 145(5)(b) of the 2011 Act; and
- state whether particular matters have come to my attention.

**Basis of Independent Examiner's Statement**

My examination was carried out in accordance with the General Directions given by the Charity Commission.

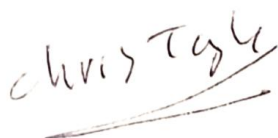
An examination includes a review of the accounting records kept by the charity and a comparison of the financial statements presented with those records. It also includes consideration of any unusual items or disclosures in the accounts, and seeking explanations from the governors concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in a full audit, and consequently no opinion is given as to whether the financial statements 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 my examination, no matters have come to my attention

1. which give me reasonable cause to believe that in any material respect the requirements
  - to keep accounting records in accordance with s.130 of the 2011 Act; or
  - to prepare accounts which accord with these accounting records have not been met; or
2. to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.

26 May 2025

A handwritten signature in dark ink, appearing to read 'Chris Taylor', with a horizontal line drawn underneath it.

Chris Taylor, BSc  
23 Hawthorn Close, Oxford



TRINITY CHRISTIAN SCHOOL LIMITED (LIMITED BY GUARANTEE)  
Statement of Financial Activities for the year ended 28 August 2024

	Note	General fund	Designated fund	Restricted fund	2024 Total	2023 Total
		£		£	£	£
<b>Incoming Resources</b>						
Fees receivable		87,611			87,611	78,232
Donations		13,510			13,510	96,084
Interest receivable		748			748	
Fundraising and miscellaneous						
		101,869			101,869	174,316
<b>Resources Expended</b>						
<u>Costs of Generating Funds</u>						
Publicity and advertising		30			30	124
		30			30	124
<u>Charitable Expenditure</u>						
Costs of activities in furtherance of the charity's objects:						
Staff costs	2	79,809			79,809	61,109
Staff training		986			986	490
Educational consumables		2,148			2,148	3,242
Costs of fundraising						
Payments to other charities						1,100
Miscellaneous		1,101			1,101	553
Support costs:						
Rent		14,010			14,010	14,650
Insurance		848			848	782
Building repairs and Other property expenses		135			135	473
Building costs developing new premises			19,776		19,776	
Depreciation						
Administration of the Charity:						
Stationery, computer consumables and telephone		12			12	1,170
Professional fees		702			702	408
Professional fees relating to new premises			19,609		19,609	
Subscriptions and licences		3,745			3,745	2,646
		103,497	39,384		142,881	86,623
<b>Total Resources Expended</b>		103,527	39,384		142,911	86,747
<b>Net Incoming Resources/(Resources Expended) for the Year</b>	8	(1,658)	(39,384)		(41,042)	87,569
<b>Movement between funds</b>						
Net movement in funds		(1,658)	(39,384)		(41,042)	87,569
Fund Balances brought forward		23,103	75,000		98,103	10,534
<b>Fund Balances carried forward</b>		21,445	35,616		57,061	98,103

The notes on pages 11 – 13 form part of these financial statements

TRINITY CHRISTIAN SCHOOL LIMITED (LIMITED BY GUARANTEE)

Balance sheet as at 28 August 2024

	Note	General fund £	Designated fund £	Restricted fund £	2024 Total £	2023 Total £
<b>Fixed assets</b>						
Tangible assets	5					
<b>Current Assets</b>						
Debtors and prepayments		6,115	7,750		<b>13,865</b>	10,309
Cash at bank and in hand		15,964	43,761		<b>59,725</b>	90,118
		22,079	51,511		<b>73,590</b>	100,427
<b>Less: Liabilities due within one year</b>						
Social Security and other taxes	6	111			<b>111</b>	542
Other creditors	6	523	15,895		<b>16,418</b>	1,782
		634	15,895		<b>16,529</b>	2,324
Net Current Assets		21,445	35,616		<b>57,061</b>	98,103
Net Assets		21,445	35,616		<b>57,061</b>	98,103
Financed by:						
Fund Balances	8	21,445	35,616		<b>57,061</b>	98,103

For the year ended 28 August 2024, the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.

The directors acknowledge their responsibility for complying with the requirements of the Act with respect to accounting records and for the preparation of accounts.

These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime.

Signed on behalf of the board of directors 15 May 2025:



Mr J Charles  
Chair of Governors

The notes on pages 11 – 13 form part of these financial statements.

TRINITY CHRISTIAN SCHOOL LIMITED (LIMITED BY GUARANTEE)  
Notes to the financial statements for the year ended 28 August 2024

**1 Accounting policies**

The principal accounting policies are summarised below. The accounting policies have been applied consistently throughout the period.

**Basis of accounting**

The financial statements have been prepared under the historical cost convention, and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008), the Companies Act 2006 and the Statement of Recommended Practice: Accounting and Reporting by Charities.

**Fund accounting**

Unrestricted funds are available for use at the discretion of the trustees in furtherance of the general objectives of the charity.

**Incoming resources**

All incoming resources are included in the statement of financial activities when the charity is entitled to the income and the amount can be quantified with reasonable accuracy. The following specific policies are applied to particular categories of income:

Voluntary income is received by way of grants, donations and gifts and is included in full in the Statement of Financial Activities when receivable.

**Resources expended**

Expenditure is recognised on an accruals basis as a liability is incurred. Expenditure includes any VAT which cannot be fully recovered, and is reported as part of the expenditure to which it relates.

Charitable expenditure comprises those costs incurred by the charity in the delivery of its activities and services for its beneficiaries. It includes both costs that can be allocated directly to such activities and those costs of an indirect nature necessary to support them.

Governance costs include those costs associated with meeting the constitutional and statutory requirements of the charity and include accountancy and costs linked to the strategic management of the charity.

**Fixed assets**

The cost of tangible fixed assets is their purchase cost, together with any incidental expenses of acquisition. Items of equipment are capitalised where the purchase price exceeds £350.

Depreciation is provided on all tangible fixed assets, at rates calculated to write off the cost or valuation of each asset, over its expected useful life, the annual rates are as follows:

Furniture and fixtures	33.3% of cost
Plant and equipment	33.3% of cost

**Pensions**

The charity makes defined contributions into the pension scheme managed by National Employment Savings Trust for each of its employees. Costs are charged against income on the basis of contributions payable to the schemes in respect of the financial period.

**2 Staff costs and numbers**

Staff costs includes the following:

	2024	2023
	£	£
Salaries	77,899	59,617
Social security costs	Nil	Nil
Pension costs	1,910	1,492

No employee received emoluments of more than £50,000 in the current or preceding accounting period.

TRINITY CHRISTIAN SCHOOL LIMITED (LIMITED BY GUARANTEE)  
Notes to the financial statements for the year ended 28 August 2024

The average weekly number of employees of the company during the period, calculated on the basis of full time equivalents was as follows:

	2024	2023
Teaching and administration	3.2	3.2

**3 Net (outgoing)/incoming resources for the period**

This is stated after charging:

	2024	2023
	£	£
Depreciation	Nil	Nil
Board of governor's remuneration	Nil	Nil
Accountancy	432	408

**4 Taxation**

The charitable company is exempt from corporation tax on its charitable activities.

**5 Tangible fixed assets**

	Plant & Equipment	Total
	£	£
<b>Cost</b>		
At 29 August 2023	1,022	1,022
At 28 August 2024	1,022	1,022
<b>Depreciation</b>		
At 29 August 2023	1,022	1,022
Charge for the year		
At 28 August 2024	1,022	1,022
<b>Net Book Value</b>		
At 28 August 2023	Nil	Nil
At 28 August 2024	Nil	Nil

**6 Creditors: amounts falling due within one year**

	2024	2023
	£	£
Taxation and social security	111	542
Other creditors and accruals	16,418	1,782
	16,529	2,324

TRINITY CHRISTIAN SCHOOL LIMITED (LIMITED BY GUARANTEE)  
Notes to the financial statements for the year ended 28 August 2024

**7 Analysis of net assets between funds**

	General £	Designated £	Restricted £	Total £
Tangible fixed assets	-	-	-	-
Current assets	22,079	51,511	-	73,590
Current liabilities	634	15,895	-	16,529
Net assets at 28 August 2024	<u>21,445</u>	<u>35,616</u>	<u>-</u>	<u>57,061</u>

**8 Movement in funds**

	At 28 Aug 2023 £	Movement in resources		Transfer £	At 28 Aug 2024 £
		Incoming £	Outgoing £		
Unrestricted funds:					
General	23,103	101,869	(103,527)	-	21,445
Designated	<u>75,000</u>	<u>-</u>	<u>(39,384)</u>	<u>-</u>	<u>35,616</u>
Total Funds	<u>98,103</u>	<u>101,869</u>	<u>(142,911)</u>	<u>-</u>	<u>57,061</u>