

Registration number: 12039636

Charity number: 1184684



**Emmanuel School (Derby) Limited**  
**(A COMPANY LIMITED BY GUARANTEE)**

## **REPORT AND FINANCIAL STATEMENTS**

**FOR THE YEAR ENDED**

**31 August 2023**

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## REFERENCE AND ADMINISTRATION INFORMATION

### Trustees

A Sherwood (Chairman)

F Fraser (resigned 31 August 2023)

P Young

A McAleese (resigned 12 December 2022)

B Snowdon

J Lock (appointed 24 October 2023)

**Company Number:** 12039636

**Charity Number:** 1184684

**Registered Office:** Juniper Lodge  
43 Kedleston Road  
Derby  
DE22 1FP

**Bank:** Lloyds Bank  
25 Gresham Street  
London  
EC2V 7HN

# DIRECTORS' REPORT

The Trustees and Directors are pleased to present their Annual Report together with the financial statements for the period from 1<sup>st</sup> September 2022 to 31<sup>st</sup> August 2023.

## Structure, Governance & Management

### *Governance Structure*

The Trustees of Emmanuel School (Derby) Limited are also the directors and members of the charitable company for the purposes of company law. The Trustees act as the overall management board for the organisation. They have ultimate responsibility for the running, operations, and finances of the school.

### *Governing Document*

The organisation is a charitable company limited by guarantee, incorporated on 7 June 2019 and registered as a charity on 30 July 2019. 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 for the debts and liabilities contracted before they ceased to be a member.

### *Recruitment and Appointment of Trustees*

As set out in the Memorandum and Articles of Association, the Trustees of Emmanuel School (Derby) Limited are selected and appointed directly by the existing Trustees, for an indefinite period of service.

All Trustees give their time voluntarily and receive no remuneration for this work. Any expenses reclaimed from the charity are set out in note 5 to the accounts.

### *Trustee Induction and Training*

The training and induction provided for new Directors will depend upon their existing experience but would always include a tour of the schools and a chance to meet staff and pupils. All Trustees are provided with copies of policies, procedures, minutes, accounts, budgets, plans and other documents that they will need to undertake their role as Trustees. As there are normally only a small number of new Trustees during a year, induction is tailored specifically to the individuals.

### *Risk Management*

The Trustees regularly conduct a review of the major risks to which the charity is exposed. A risk register is held by the Trustees to capture these risks. This will be reviewed annually by the Trustees.

### *Organisational Structure*

The board of Trustees meet at least four times a year and have legal responsibility to the Department of Education for the school. They are responsible for the strategic direction and policy of the organisation and monitoring effectiveness of its governance structure

The school Governors meet 6 times a year and are accountable to the Trustees for the educational running of Emmanuel School, Derby. A scheme of delegation is in place, and day to day responsibility for the management of the school rests with the Headteacher.

## Objectives & Activities

### *Emmanuel School, Derby*

Our chief focus as a charity is the continuation of Emmanuel School, Derby; an independent Christian School in the city of Derby.

We believe that each child is uniquely precious to God and uniquely gifted by Him and is able through His grace to have a meaningful relationship with God – Father, Son and Holy Spirit.

We believe that the education of children is a shared responsibility amongst parents, church and school and that the best outcomes for the child and society are when these three share a common mission for our children.

We desire that each child is equipped to stand up for what is right, to have compassion for the marginalised and to make a positive contribution to society both now and in their future lives.

We believe that all wisdom and understanding comes from God and that academic, social, moral and physical development only reach their true value when set in the context of understanding God and His world.

## Achievements & Performance

### *2022-23 objectives*

- Promote and develop the School Improvement Plan with particular focus on:
  - The Christian Ethos of the school and its outworking throughout the curriculum;
  - Improvement and maintenance of the property through careful management and remedial work; and
  - Governance structure and personnel.
- Continue to provide fee reductions for families in need of support.
- Continue to increase numbers of children in the school.
- Continue to build up funds for the repayment of the loan and capital investment.

### *2022-2023 performance*

Trustees and Governors continued discussions about good governance and leadership of the school. Work has begun to widen our pool of Trustees in order to ensure the current levels of support and leadership over the school can continue. Numerous staff attended the Christian School's Trust Conference for professional development, in particular in relation to the outworking of the school's Christian ethos.

Pupil numbers continue to increase, from 54 in September 2021 to 59 in September 2022, and we expect continued increase for the start of the 2023-24 academic year. The Trustees were pleased to be able to continue to offer fee reductions for several families to support them during financial challenges to continue their children's education at Emmanuel School. Funds were moved into a dedicated account to continue the growth of the school's reserves which we hope will facilitate future repayment on the loan on the building and enable continued capital investment.

### **Public Benefit Statement**

The objects and charitable purposes of the Company are to advance for the public benefit education in the United Kingdom, in particular but without prejudice to the generality of the foregoing, by establishing, maintaining, carrying on, managing and developing one or more schools with a religious character offering a broad and balanced curriculum conducted in accordance with the principles, practices and tenants of the Statement of Beliefs both generally and in particular in relation to arranging for religious education and daily acts of worship.

The public benefit of Emmanuel School (Derby) Limited is for all families in the Derby area; the ability to access low cost, Christian education for their children. The Trustees confirm that they have given due regard to the guidance contained in the Charity Commission's general guidance on public benefit when reviewing the charity's aims and objectives and in planning future activities.

### **Going Concern**

After making appropriate enquiries, the Board of Trustees has a reasonable expectation that Emmanuel School has adequate resources to continue in operational existence for the foreseeable future. For this reason, it continues to adopt the going concern basis in preparing the financial statements.

### **Plans for the 2023-24 Period:**

Promote and develop the School Improvement Plan with particular focus on:

- The Christian Ethos of the school and its outworking throughout the curriculum;
- Improvement and maintenance of the property through careful management and remedial work; and
- Governance structure and personnel.

Continue to provide fee reductions for families in need of support.

Maintain and increase numbers of children in the school.

Continue to build up funds for the repayment of the loan and capital investment.

### **Financial Report for the Year**

The majority of Emmanuel School (Derby) Limited's income comes from parental fees, paying for their children's attendance at the school. In addition to this, funding is received from Derby City Council for children in the Early Years Unit. There were also a number of voluntary donations from various individuals.

Increased income from school fees has resulted in a circa £10,000 increase in the school's current assets. This is being held according to the school's reserves policy (see below). Excess reserves are being built up to support repayment of the loan which facilitated the purchase of the building. This is due to be repaid 08/26.

### ***Investment Policy***

The cash balances held by the Emmanuel School (Derby) Limited have not enabled significant investment to take place during 2022/23 with funds being held on deposit with the bank.

The Trustees will seek to invest surplus funds in a manner to obtain the best possible return whilst mitigating against financial risks and these are invested with reputable investors.

### ***Reserves Policy***

Emmanuel School (Derby) Limited has reserves totalling £78,827 at the end of the year. These are all held in the unrestricted reserve and will be used fulfil the school's charitable objectives. Emmanuel School (Derby) Limited aims to hold 3 months of gross salary expenditure. Where reserves fall below this figure, the Trustees will meet to discuss what measures can be taken to limit further reduction of reserves. Excess reserves are being held to assist the school in the purchase of its current building, as well as investing in improvements in the school resources and provision.

No funds are held on behalf of others.

The Directors' Report (incorporating the Trustees' Report) was approved by the Members on 4<sup>th</sup> March 2024 and signed on its behalf by:

A handwritten signature in black ink, appearing to read 'A Sherwood', written in a cursive style.

Andrew Sherwood (Chair of Trustees)

# Independent Examiner's report to the Trustees of Emmanuel School (Derby) Limited

I report on the accounts of the company for the year ended 31 August 2023, which are set out on pages 8 to 15.

## Respective Responsibilities of Trustees and Examiner

The Trustees (who are also the directors of the company for the purposes of company law) 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 have elected for an independent examination to be undertaken.

Having satisfied myself that the charity is not subject to audit under company law and is eligible for independent examination, it is my responsibility to:

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

## Basis of independent examiner's report

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 accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts, and seeking explanations from you as 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 next statement.

## Independent examiner's statement

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

(1) which gives me reasonable cause to believe that in any material respect the requirements:

- to keep accounting records in accordance with section 386 of the Companies Act 2006 and
- to prepare accounts which accord with the accounting records, comply with the accounting requirements of section 396 of the Companies Act 2006 and with the methods and principles of the Statement of Recommended Practice: Accounting and Reporting by Charities

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



Mr Christopher Manning

FCA

Newton Solney, DE15 0RY

14 April 2024



# Statement of Financial Activities

## (including Income & Expenditure Account)

for the year ended 31 August 2023

	Notes	Unrestricted Funds 2022-23 £	Restricted Fixed Asset Funds 2022-23 £	Total 2022-23 £	Total 2021-22 £
<b>Incoming Resources</b>					
<b>Incoming Resources from Generated Funds:</b>					
Donations and Voluntary Income		14,367	-	14,367	21,301
Activities for Generating Funds		-	-	-	-
Investment Income		651	-	651	-
<b>Incoming Resources from Charitable Activities</b>	<b>2</b>	223,024	-	223,024	200,864
<b>Other Incoming Resources</b>		1,709	-	1,709	3,260
<b>Total Incoming Resources</b>		<b>239,751</b>	<b>-</b>	<b>239,751</b>	<b>225,425</b>
<b>Resources Expended</b>					
<b>Costs of Generating Funds:</b>					
Costs of Generating Voluntary Income		-	-	-	-
<b>Charitable Activities</b>		228,835	16,000	244,835	228,222
<b>Governance Costs</b>		163	-	163	13
<b>Other Resources Expended</b>		-	-	-	-
<b>Total Resources Expended</b>	<b>3</b>	228,998	16,000	244,998	228,235
<b>Net Incoming/(Outgoing) Resources</b>		<b>10,753</b>	<b>(16,000)</b>	<b>(5,247)</b>	<b>(2,810)</b>
Gross Transfers Between Funds		-	-	-	-
<b>Other Recognised Gains/(Losses)</b>		-	-	-	-
<b>Net Movement in Funds</b>		<b>10,753</b>	<b>(16,000)</b>	<b>(5,247)</b>	<b>(2,810)</b>
<b>Total Funds Brought Forward</b>		(181,946)	784,000	602,054	604,864
<b>Total Funds Carried Forward</b>		<b>(171,193)</b>	<b>768,000</b>	<b>596,807</b>	<b>602,054</b>

The statement of financial activities includes all gains and losses in the year. All incoming resources and expended derive from continuing activities.

## Balance Sheet as at 31 August 2023

	Notes	31 Aug 2023 £	31 Aug 2022 £
<b>Fixed Assets</b>	<b>5</b>	768,000	784,000
<b>Current Assets</b>			
Stock		-	-
Debtors	<b>6</b>	8,511	9,646
Prepayments		-	1,434
Cash at bank & in hand		99,639	79,375
		<u>108,150</u>	<u>90,455</u>
<b>Current Liabilities</b>			
Creditors: amounts falling due within one year	<b>7</b>	29,343	22,399
<b>Net Current Assets</b>		<u>78,807</u>	<u>68,056</u>
<b>Creditors: amounts falling due after one year</b>		<u>(250,000)</u>	<u>(250,000)</u>
<b>Net Assets</b>		<u>596,807</u>	<u>602,054</u>
<b>Funds</b>	<b>8</b>		
Unrestricted Fund		(171,193)	(181,944)
Restricted Fund		768,000	784,000
<b>Total Funds</b>		<u>596,807</u>	<u>602,054</u>

For the period ending 31<sup>st</sup> August 2023 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 of its accounts for the year in question in accordance with section 476,

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

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

Approved by the Members on 4th March 2024 and signed on its behalf by:



Andrew Sherwood (Chair of Trustees)

# NOTES TO FINANCIAL STATEMENTS

## Note 1: Accounting Policies

### *Basis of preparation*

The financial statements have been prepared in accordance with the accounting policies set out in notes to the accounts and comply with the charity's governing document, the Charities Act 2011 and Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard for Smaller Entities published on 16 July 2014.

### *Fund accounting*

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

Designated funds are unrestricted funds earmarked by the Trustees for particular purposes.

Restricted funds are subjected to restrictions on their expenditure imposed by the donor or through the terms of a fundraising appeal.

### *Incoming resources*

All incoming resources are included in the statement of financial activities when the charity is entitled to, and virtually certain to receive, the income and the amount can be quantified with reasonable accuracy. The following 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. Grants, where entitlement is not conditional on the delivery of a specific performance by the charity, are recognised when the charity becomes unconditionally entitled to the grant.

Investment income is included when receivable and includes any gain or loss on the sale of investments or their revaluation to market value at the end of the year.

Incoming resources from charitable trading activity are accounted for when earned.

Incoming resources from grants, where related to performance and specific deliverables, are accounted for as the charity earns the right to consideration by its performance.

The value of any voluntary help received is not included in the accounts but is described in the Trustees' annual report.

Incoming resources from tax reclaims are included at the same time as the gift to which they relate.

### Resources expended

Expenditure is recognised on an accrual 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:

Costs of generating funds comprise the costs associated with attracting voluntary income and the costs of trading for fundraising purposes.

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, the costs of Trustee meetings and costs linked to the strategic management of the charity.

### Tangible Fixed Assets

Assets costing £5,000 or more are capitalised as tangible fixed assets and are carried at cost, net of depreciation and any provision for impairment.

Where tangible fixed assets have been acquired with the aid of specific grants, either from the government or the private sector, they are included in the Balance Sheet at cost and depreciated over their expected useful economic life. Where there are specific conditions attached to the funding requiring the continued use of the asset, the related grants are credited to a restricted fixed asset fund in the Statement of Financial Activities and carried forward in the Balance Sheet. Depreciation of the relevant assets is charged directly to the restricted fixed asset fund in the Statement of Financial Activities. Where tangible fixed assets have been acquired with unrestricted funds, depreciation on such assets is charged to the unrestricted fund.

Depreciation is provided on all tangible assets other than freehold land and assets under construction, at rates calculated to write off the cost of each asset on a straight-line basis over its expected useful life as follows:

Depreciation is provided on the following bases:

Freehold Buildings                      - Straight-line over 50 years

Freehold buildings are held at deemed cost. All such assets were given a full valuation on 15 March 2022 on the basis of market value by Hugh Broadbent, a registered member of the Royal Institute of Chartered Surveyors for Chartered Surveyors and Valuers, who are independent of the charity.

### Note 2: Incoming Resources from Charitable Activities

	2023 £	2022 £
School Fees	152,709	143,892
Nursery Grant	67,628	53,151
Other Income	2,687	3,821
	<b>223,024</b>	<b>200,864</b>

### Note 3: Total Resources Expended

		<b>2023</b>	<b>2022</b>
		<b>£</b>	<b>£</b>
Staff Costs	<b>4</b>	177,979	162,000
School Resource Costs		26,360	27,931
Administrative Costs		24,659	22,304
Depreciation		16,000	16,000
Other Costs		-	-
		<b>244,998</b>	<b>228,235</b>

### Note 4: Staff Costs

	<b>2023</b>	<b>2022</b>
	<b>£</b>	<b>£</b>
Gross Wages, Salaries and Benefits in Kind	165,743	148,486
Employers National Insurance Costs	2,767	7,354
Pension Costs	8,769	6,160
	<b>177,279</b>	<b>162,000</b>

12 members of staff were employed on fixed term or permanent contracts during the year 2022-23. In addition to this, a limited number of temporary staff were employed to provide teaching cover.

All staff have access to a defined contribution pension scheme.

## Note 5: Tangible Fixed Assets

	Freehold Land and Buildings £	Total £
<b>Cost or Valuation</b>		
At 1 September 2022	800,000	800,000
Additions	-	-
At 31 August 2023	800,000	800,000
<b>Depreciation</b>		
At 1 September 2022	(16,000)	(16,000)
Charge for the period	(16,000)	(16,000)
At 31 August 2023	(32,000)	(32,000)
<b>Net Book Value</b>		
At 31 August 2023	768,000	768,000
At 31 August 2022	784,000	784,000

Freehold buildings are held at deemed cost. All such assets were given a full valuation on 15 March 2022 on the basis of market value by Hugh Broadbent, a registered member of the Royal Institute of Chartered Surveyors for Chartex Surveyors and Valuers, who are independent of the charity.

## Note 6: Debtors

	2023 £	2022 £
School Fees	8,511	9,646
Gift Aid	-	-
	8,511	9,646

**Note 7: Creditors: amounts falling due within one year**

	<b>2023</b> <b>£</b>	<b>2022</b> <b>£</b>
Income received in advance	28,093	21,047
Accounts Payable	502	349
Other (inc. HMRC)	748	1,003
	<hr/>	<hr/>
	29,343	22,399

**Note 8: Statement of Funds**

	<b>Balance at 1 September 2022 £</b>	<b>Income £</b>	<b>Expenditure £</b>	<b>Transfers in/out £</b>	<b>Balance at 31 August 2023 £</b>
<b>Unrestricted Funds</b>					
Retained Earnings	68,054	239,771	(228,998)	-	78,827
Loan Fund	(250,000)	-	-	-	(250,000)
	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>
	<b>(181,946)</b>	<b>239,771</b>	<b>(228,998)</b>	<b>-</b>	<b>(171,173)</b>
 <b>Restricted Fixed Asset Fund</b>					
Donated Assets	539,000	-	(11,000)	-	528,000
Purchased Assets	245,000	-	(5,000)	-	240,000
	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>
	784,000	-	(16,000)	-	768,000
 <b>Total Funds</b>	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>
	<b>602,054</b>	<b>239,771</b>	<b>(244,998)</b>	<b>-</b>	<b>596,827</b>

## Note 9: Trustee Remuneration & Related Party Transactions

One trustee of the charity, Mr B Snowdon, received remuneration as an employee during the year 2022-23. Remuneration was not for work as a trustee of the charity. Mr B Snowdon is excluded from all decision making relating to remuneration and conditions of his employment by the charity.

Mrs G Snowdon is a related party as an employee of Emmanuel School (Derby) Limited and close relative to Mr B Snowdon (trustee), during 2022-23 Mrs G Snowdon, and Mrs S Snowdon were related parties as employees of Emmanuel School (Derby) Limited and close relatives to Mr B Snowdon (trustee). Mr B Snowdon is excluded from all decision making relating to remuneration and conditions for these related parties.

During the year the trustees, Mr A Sherwood, Mr P Young, Mrs F Fraser and Mr B Snowdon, paid school fees for their children's education at the school. Mrs F Fraser, Mr P Young and Mr A Sherwood made individual donations to the school.

No fees were owing by the Trustees at the 31<sup>st</sup> August 2023.

### Note 9a: Trustee Remuneration as an employee (B Snowdon)

	<b>2023</b>	<b>2022</b>
	<b>£</b>	<b>£</b>
Gross Wages, Salaries and Benefits in Kind	29,704	28,289
Employers National Insurance Costs	2,887	2,769
Pension Costs	3,369	1,694
	<hr/>	<hr/>
	35,960	32,752

### Note 9b: Related Party Remuneration as employees (G Snowdon & S Snowdon)

	<b>2023</b>	<b>2022</b>
	<b>£</b>	<b>£</b>
Gross Wages, Salaries and Benefits in Kind	22,845	32,231
Employers National Insurance Costs	1,926	2,099
Pension Costs	1,142	1,612
	<hr/>	<hr/>
	25,913	35,942