

**THE EMANUEL SCHOOL GENERAL CHARITABLE TRUST**

**REPORT AND FINANCIAL STATEMENTS**

**FOR THE 14 MONTHS ENDED 31**

**AUGUST 2024**

**Charity Registration Number: 296273**

**THE EMANUEL SCHOOL GENERAL CHARITABLE TRUST**  
**REPORT AND FINANCIAL STATEMENTS**  
**FOR THE 14 MONTHS ENDED 31 AUGUST 2024**

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# THE EMANUEL SCHOOL GENERAL CHARITABLE TRUST

## LEGAL AND ADMINISTRATIVE DETAILS

FOR THE 14 MONTHS ENDED 31 AUGUST 2024

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<b>Trustees</b>	R S Milne C F Scott M Jaigirder L Fox (appointed 28/09/23) R O'Grady (appointed 28/09/23)
<b>Secretary</b>	M Russell
<b>Principal address</b>	Emanuel School Battersea Rise London SW11 1HS
<b>Charity registration number</b>	296273
<b>Independent Auditor</b>	HaysMac LLP 10 Queen Street Place London EC4R 1AG
<b>Principal bankers</b>	National Westminster Bank plc PO Box 1357 169 Victoria Street London SW1E 5BT
<b>Investment managers</b>	Schroders Investments Limited 31 Gresham Street London EC2V 7QA  CCLA Senator House London EC4V 4ET

# **THE EMANUEL SCHOOL GENERAL CHARITABLE TRUST**

## **TRUSTEES' REPORT**

### **FOR THE 14 MONTHS ENDED 31 AUGUST 2024**

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The trustees present their statutory report with the accounts of The Emanuel School General Charitable Trust for the period ended 31 August 2024. The charity changed its accounting period in the year (previously 30 June 2024) and as such the reporting period of this accounts is 14 months. As such, the comparative amounts presented are not entirely comparable. The change in accounting period was registered with the Charity Commission on 26 April 2024.

The accounts have been prepared in accordance with the accounting policies set out on page 9 to 10 of the attached accounts and comply with the charity's trust deed, 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 applicable in the UK and Republic of Ireland (FRS 102) (Second Edition).

## **GOVERNANCE, STRUCTURE AND MANAGEMENT**

### **Status**

The Emanuel School General Charitable Trust ('the Trust') is governed by a deed dated 27 January 1972.

### **Charitable objective**

The Trust's objects are the furtherance of any charitable purpose connected with Emanuel School. These objects have been fulfilled in the past by the advancement of loans to facilitate the development of school buildings and currently by the provision of grants to help fund bursaries for pupils attending the school.

### **Organisation**

The Trust is the responsibility of the board of trustees. The trustees listed on page 1 of the accounts were in office throughout the period except where indicated.

There are no employees of the Trust.

No trustee received any remuneration from the charity during the year. No expenses were reimbursed to trustees during the year. No trustee had any beneficial interest in any contract with the charity during the year.

New trustees are appointed by the existing trustees. Decisions are taken by the trustees in meetings and action is delegated to the Secretary where necessary.

### **Public benefit**

In setting the objectives and planning the activities of the charity, the trustees have given careful consideration to the Charity Commission's general guidance on public benefit.

### **Related charities**

The Trust has close links with the School and with the United Westminster and Grey Coat Foundation, a charity registered in England and Wales, registration number 1181012.

### **Investment policy**

Investments are managed to maximise returns and provide sustainable annual bursaries. The portfolio comprises unit trusts. Holding unit trusts is most appropriate for a fund of this size; however, the underlying holdings cover a range of investments in fixed interest stock, UK and overseas equities.

# THE EMANUEL SCHOOL GENERAL CHARITABLE TRUST

## TRUSTEES' REPORT

FOR THE 14 MONTHS ENDED 31 AUGUST 2024

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### Risk management

The key risks facing the charity are assessed and discussed at periodic trustees' meetings. Trustees consider the stability of income yield on their investments, and the ability to effectively fundraise, to be the largest threats to the charity's ability to meet the bursarial requirements of the students of Emanuel School. By investment in fundraising and selection of Investment Managers able to balance a portfolio to provide steady income the trustees hope to mitigate this risk.

### FINANCIAL REVIEW

#### Results for the year

A summary of the results for the period can be found on page 7 of the attached financial statements.

Total income for the period amounted to £934,868 compared to £485,833 in the previous year. Total expenditure amounted to £357,873 compared to £265,721 in the preceding year. A grant of £161,427 (2023 - £171,624) plus named bursary grants of £171,005 (2023 - £74,359) was awarded to Emanuel School for bursaries during the period.

Net gains on investments amounted to £295,907 compared to losses of £43,303 in the preceding year.

Net income for the period, therefore, amounted to £872,903 compared to net income of £176,809 in 2023.

#### Restricted funds

Restricted donations of £531,796 (2023 - £166,141) were received during the year in order to increase the funds available for specific bursaries and capital projects. This included a legacy of £140,680. Restricted funds amount to £756,930 (2023 - £410,204) at 31 August 2024.

In addition, endowment funds of £5 are held (2023 - £5).

#### Reserves policy

Reserves in the general fund are to be kept to a minimum. Designated funds have been established to cover future expenditure and to maintain sustainable bursary grants to Emanuel School for the foreseeable future.

#### Financial position

Unrestricted funds amount to £4,604,901 (2023 - £4,078,724) on 31 August 2024, of which £4,601,379 (2023 - £4,075,202) has been designated to provide sustainable bursary grants to Emanuel School.

The trustees are of the opinion that the level of free reserves, at £3,522 (2022 - £3,522), provides the charity with sufficient funds to enable it to meet its obligations over the next twelve months and matches the policy set out above.

# THE EMANUEL SCHOOL GENERAL CHARITABLE TRUST

## TRUSTEES' REPORT

FOR THE 14 MONTHS ENDED 31 AUGUST 2024

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### Statement of trustees' responsibilities

The charity's trustees are responsible for preparing the annual report and accounts in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

The law applicable to charities in England and Wales requires the trustees to prepare accounts for each financial year which give a true and fair view of the state of affairs of the charity and of the income and expenditure of the charity for that period. In preparing these accounts, the trustees are required to:

- ◆ Select suitable accounting policies and then apply them consistently;
- ◆ Observe the methods and principles in 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);
- ◆ Make judgements and estimates that are reasonable and prudent;
- ◆ State whether applicable United Kingdom Accounting Standards have been followed, subject to any material departures disclosed and explained in the accounts; and
- ◆ Prepare the accounts on the going concern basis unless it is inappropriate to presume that the charity will continue in operation.

The trustees are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the accounts comply with the Charities Act 2011, applicable Charity (Accounts and Reports) Regulations and the provisions of the charity's trust deed. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Signed on behalf of the Board of Trustees



M Jaigirder

Trustee

Approved by the Board of Trustees on 29 May 2025

## INDEPENDENT AUDITORS' REPORT

### TO THE TRUSTEES OF THE EMANUEL SCHOOL GENERAL CHARITABLE TRUST

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#### Opinion

We have audited the financial statements of Emanuel School General Charitable Trust for the period ended 31 August 2024 which comprise the Statement of Financial Activities, Balance Sheet and notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 *The Financial Reporting Standard applicable in the UK and Republic of Ireland* (United Kingdom Generally Accepted Accounting Practice).

In our opinion, the financial statements:

- give a true and fair view of the state of the charity's affairs as at 31 August 2024 and of the charity's net movement in funds for the period then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Charities Act 2011.

#### Basis for opinion

We have been appointed as auditor under section 144 of the Charities Act 2011 and report in accordance with the Act and relevant regulations made or having effect thereunder. We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the charity in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

#### Conclusions relating to going concern

In auditing the financial statements, we have concluded that the trustees' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the charity's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the trustees with respect to going concern are described in the relevant sections of this report.

#### Other information

The trustees are responsible for the other information. The other information comprises the information included in the Trustees' Report. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in the financial statements or a material misstatement of the other information. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

#### Matters on which we are required to report by exception

We have nothing to report in respect of the following matters in relation to which the Charities (Accounts and Reports) Regulations 2008 require us to report to you if, in our opinion:

- adequate accounting records have not been kept by the charity; or
- sufficient accounting records have not been kept; or
- the charity financial statements are not in agreement with the accounting records and returns; or
- we have not received all the information and explanations we require for our audit.

## INDEPENDENT AUDITORS' REPORT

### TO THE TRUSTEES OF THE EMANUEL SCHOOL GENERAL CHARITABLE TRUST

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#### **Responsibilities of trustees for the financial statements**

As explained more fully in the trustees' responsibilities statement, the trustees are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the trustees are responsible for assessing the charity's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to liquidate the charity or to cease operations, or have no realistic alternative but to do so.

#### **Auditor's responsibilities for the audit of the financial statements**

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

Based on our understanding of the charity and the environment in which it operates, we identified that the principal risks of non-compliance with laws and regulations related to charity law and trust law requirements over the use of restricted and endowed funds, and we considered the extent to which non-compliance might have a material effect on the financial statements. We also considered those laws and regulations that have a direct impact on the preparation of the financial statements such as the Charities Act 2011.

We evaluated management's incentives and opportunities for fraudulent manipulation of the financial statements (including the risk of override of controls), and determined that the principal risks were related to posting inappropriate journal entries to income and management bias in accounting estimates. Audit procedures performed by the engagement team included:

- Inspecting correspondence with regulators;
- Discussions with management including consideration of known or suspected instances of non-compliance with laws and regulation and fraud;
- Evaluating management's controls designed to prevent and detect irregularities;
- Identifying and testing journal entries; and
- Challenging assumptions and judgements made by management in their accounting estimates.

Because of the inherent limitations of an audit, there is a risk that we will not detect all irregularities, including those leading to a material misstatement in the financial statements or non-compliance with regulation. This risk increases the more that compliance with a law or regulation is removed from the events and transactions reflected in the financial statements, as we will be less likely to become aware of instances of non-compliance. The risk is also greater regarding irregularities occurring due to fraud rather than error, as fraud involves intentional concealment, forgery, collusion, omission or misrepresentation.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at: [www.frc.org.uk/auditorsresponsibilities](http://www.frc.org.uk/auditorsresponsibilities). This description forms part of our auditor's report.

#### **Use of our report**

This report is made solely to the charity's trustees, as a body, in accordance with section 144 of the Charities Act 2011 and regulations made under section 154 of that Act. Our audit work has been undertaken so that we might state to the charity's trustees those matters we are required to state to them in an Auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charity's trustees as a body for our audit work, for this report, or for the opinions we have formed.

*Hays Mac LLP*

HaysMac LLP  
Statutory Auditors

Date: **29 May 2025**

10 Queen Street Place  
London  
EC4R 1AG

HaysMac LLP is eligible to act as an auditor in terms of section 1212 of the Companies Act 2006.



THE EMANUEL SCHOOL GENERAL CHARITABLE TRUST

STATEMENT OF FINANCIAL ACTIVITIES

FOR THE 14 MONTHS ENDED 31 AUGUST 2024

		Unrestricted funds	Restricted & Endowed funds	Total 14 months ended 31 August 2024	Total Year ended 30 June 2023
	Note	£	£	£	£
<b>Income from:</b>					
<i>Donations and legacies</i>	2	224,371	531,796	756,167	322,821
<i>Investments</i>	3	178,702	-	178,702	163,012
<b>Total income</b>		<u>403,073</u>	<u>531,796</u>	<u>934,869</u>	<u>485,833</u>
<b>Expenditure on:</b>					
<i>Raising funds</i>	4	9,026	-	9,026	8,928
<i>Charitable activities</i>	5	163,777	185,070	348,847	256,793
<b>Total expenditure</b>		<u>172,803</u>	<u>185,070</u>	<u>357,873</u>	<u>265,721</u>
<b>Net income before investment gains and losses</b>		230,270	346,726	576,996	220,112
Net losses on investments	6	295,907	-	295,907	(43,303)
<b>Net income for the year</b>		<u>526,177</u>	<u>346,726</u>	<u>872,903</u>	<u>176,809</u>
Balances brought forward at 1 July		<u>4,078,724</u>	<u>410,209</u>	<u>4,488,933</u>	<u>4,312,124</u>
<b>Balances carried forward at 31 August</b>		<u><u>4,604,901</u></u>	<u><u>756,935</u></u>	<u><u>5,361,836</u></u>	<u><u>4,488,933</u></u>

The statement of financial activities includes all gains and losses recognised in the year.

The notes on pages 9 to 15 form part of the financial statements.

Full comparatives for the Statement of Financial Activities are contained in note 12.

**THE EMANUEL SCHOOL GENERAL CHARITABLE TRUST**

**BALANCE SHEET**

**AS AT 31 AUGUST 2024**

**Charity Registration Number: 296273**

	<b>Note</b>	<b>As at 31 August 2024</b>	<b>As at 30 June 2023</b>
		<b>£</b>	<b>£</b>
<b>FIXED ASSETS</b>			
Investments	6	3,998,769	3,702,862
<b>CURRENT ASSETS</b>			
Debtors	7	37,892	43,872
Cash at bank		1,341,894	745,409
		<u>1,379,786</u>	<u>789,281</u>
<b>CREDITORS:</b> amounts falling due within one year	8	<u>(16,719)</u>	<u>(3,210)</u>
<b>NET CURRENT ASSETS</b>		1,363,067	786,071
<b>TOTAL NET ASSETS</b>		<u><u>5,361,836</u></u>	<u><u>4,488,933</u></u>
<b>REPRESENTED BY FUNDS AND RESERVES</b>			
Permanent endowment fund	9	5	5
Restricted funds	9	756,930	410,204
Unrestricted funds			
Designated funds	9	4,601,379	4,075,202
General funds	9	3,522	3,522
	10	<u><u>5,361,836</u></u>	<u><u>4,488,933</u></u>

The financial statements were approved and authorised for issue by the Trustees on 29 May 2025 and were signed on their behalf by:

*M Jaigirder*

.....  
M Jaigirder  
Trustee

The notes on pages 9 to 15 form part of these accounts.

# THE EMANUEL SCHOOL GENERAL CHARITABLE TRUST

## NOTES TO THE FINANCIAL STATEMENTS

FOR THE 14 MONTHS ENDED 31 AUGUST 2024

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### 1. ACCOUNTING POLICIES

The principal accounting policies adopted, judgements and key sources of estimation uncertainty in the preparation of the financial statements are as follows:

#### **Basis of preparation**

The financial statements have been prepared in accordance with 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) (Second Edition) - (Charities SORP (FRS 102)) and the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102). The trustees have taken advantage of the exemptions available to small charities and the charity has not prepared a cash flow statement.

The charity meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy note(s).

#### **Critical accounting estimates and areas of judgement**

Preparation of the accounts may require the trustees to make significant judgements and estimates. No such judgements or estimates were required in the period.

#### **Assessment of going concern**

The trustees have assessed whether the use of the going concern assumption is appropriate in preparing these accounts. The trustees have made this assessment in respect of a period of one year from the date of approval of these accounts.

The trustees of the charity have concluded that there are no material uncertainties related to events or conditions that may cast significant doubt on the ability of the charity to continue as a going concern. The trustees are of the opinion that the charity will have sufficient resources to meet its liabilities as they fall due.

#### **Donations**

Donations are recognised when the charity has confirmation of both the amount and settlement date. In the event of donations pledged but not received, the amount is accrued for where the receipt is considered probable.

#### **Legacies**

Legacies are included in the Statement of Financial Activities when the charity is entitled to the legacy, the executors have established that there are sufficient surplus assets in the estate to pay the legacy and any conditions attached to the legacy are within the control of the charity.

Entitlement is taken as the earlier of the date on which either: the charity is aware that probate has been granted, the estate has been finalised and notification has been made by the executor to the charity that a distribution will be made, or when a distribution is received from the estate. Receipt of a legacy, in whole or in part, is only considered probable when the amount can be measured reliably and the charity has been notified of the executor's intention to make a distribution.

Where legacies have been notified to the charity, or the charity is aware of the granting of probate, but the criteria for income recognition have not been met, then the legacy is treated as a contingent asset and disclosed if material.

#### **Expenditure**

Expenditure is included on an accruals basis, inclusive of irrecoverable VAT. Expenses are attributed to the category of expenditure to which they relate.

#### **Grants**

Grants are recognised in the Statement of Financial Activities when approved by the trustees and the beneficiary has been notified. A grant is made to Emanuel School to enable it to fund bursaries to pupils chosen by the school.

#### **Debtors**

Debtors are recognised at their settlement amount, less any provision for non-recoverability. Prepayments are valued at the amount prepaid. They have been discounted to the present value of the future cash receipt where such discounting is material.

# THE EMANUEL SCHOOL GENERAL CHARITABLE TRUST

## NOTES TO THE FINANCIAL STATEMENTS

FOR THE 14 MONTHS ENDED 31 AUGUST 2024

### 1. ACCOUNTING POLICIES (continued)

#### **Fixed asset investments**

Listed investments are a form of basic financial instrument and are initially recognised at their transaction value and subsequently measured at their fair value as at the balance sheet date using the closing quoted market price.

Realised and unrealised investment gains (or losses) are combined in the Statement of Financial Activities and are credited (or debited) in the year in which they arise.

#### **Financial instruments**

The Trust holds only financial instruments of a type which qualify as basic financial instruments as defined by FRS 102. These include investments which are held at fair value.

#### **Cash at bank and in hand**

Cash at bank and in hand represents such accounts and instruments that are available on demand or have a maturity of less than three months from the date of acquisition.

#### **Creditors and provisions**

Creditors and provisions are recognised when there is an obligation at the balance sheet date as a result of a past event, it is probable that a transfer of economic benefit will be required in settlement, and the amount of the settlement can be estimated reliably. Creditors and provisions are recognised at the amount the charity anticipates it will pay to settle the debt. They have been discounted to the present value of the future cash payment where such discounting is material.

#### **Fund accounting**

##### ***Endowment fund***

The general endowment fund represents the original £5 capital donated by the original trustees when the trust was set up.

##### ***Restricted fund***

The restricted fund consists of monies which have been received for, and their use restricted to, a specific purpose, or grants and donations subject to donor-imposed conditions.

##### ***Designated funds***

Designated funds consist of monies which the trustees have set aside for specific purposes. The purpose of all designated funds has been noted in the accounts.

##### ***General fund***

The general fund represents those monies which are freely available for application towards achieving any charitable purpose which falls within the trust's charitable objectives.

### 2. DONATIONS

	<b>Unrestricted Funds £</b>	<b>Restricted Funds £</b>	<b>Total £</b>
2024 Donations	224,371	531,796	756,167
2023 Donations	156,680	166,141	322,821

**THE EMANUEL SCHOOL GENERAL CHARITABLE TRUST**

**NOTES TO THE FINANCIAL STATEMENTS**

**FOR THE 14 MONTHS ENDED 31 AUGUST 2024**

**3. INVESTMENT INCOME**

	<b>Unrestricted Funds £</b>	<b>Restricted Funds £</b>	<b>Total £</b>
<b>Current period:</b>			
Investment income	154,845	-	154,845
Bank interest	23,857	-	23,857
	<u>178,702</u>	<u>-</u>	<u>178,702</u>
2024 Total Funds	<u>178,702</u>	<u>-</u>	<u>178,702</u>
<b>Prior year:</b>			
Investment income	156,440	-	156,440
Bank interest	6,572	-	6,572
	<u>163,012</u>	<u>-</u>	<u>163,012</u>
2023 Total Funds	<u>163,012</u>	<u>-</u>	<u>163,012</u>

**4. COSTS OF RAISING FUNDS**

All expenditure on raising funds was unrestricted in both years and consisted mainly of investment manager fees and service charges.

**5. EXPENDITURE ON CHARITABLE ACTIVITIES**

	<b>Unrestricted Funds £</b>	<b>Restricted Funds £</b>	<b>Total £</b>
<b>Current period:</b>			
Grant to Emanuel School	161,427	171,005	332,432
Governance costs	1,750	-	1,750
Donations made	600	14,065	14,665
	<u>163,777</u>	<u>185,070</u>	<u>348,847</u>
2024 Total Funds	<u>163,777</u>	<u>185,070</u>	<u>348,847</u>
<b>Prior year:</b>			
Grant to Emanuel School	171,624	74,359	245,983
Governance costs	(840)	-	(840)
Donations	600	11,050	11,650
	<u>171,384</u>	<u>85,409</u>	<u>256,793</u>
2023 Total Funds	<u>171,384</u>	<u>85,409</u>	<u>256,793</u>

During the year, £14,655 (2023: £11,650) of donations were made to the Emanuel School Partnerships, Primary Ambitions, Ascent and Prizes.

**THE EMANUEL SCHOOL GENERAL CHARITABLE TRUST**

**NOTES TO THE FINANCIAL STATEMENTS**

**FOR THE 14 MONTHS ENDED 31 AUGUST 2024**

**6. INVESTMENTS**

*Listed investments*

	<b>2024</b>	<b>2023</b>
	<b>£</b>	<b>£</b>
Market value at 1 July	3,702,862	3,747,602
Adjustments within investment classifications	-	(1,437)
Gain on investments	295,907	(43,303)
	<u>3,998,769</u>	<u>3,702,862</u>
Market value at 31 August / 30 June	<u>3,998,769</u>	<u>3,702,862</u>
Historic cost at 31 August / 30 June	<u>3,302,522</u>	<u>3,302,522</u>

Listed investments held at 30 June 2023 and at 31 August 2024 comprised units in the Schroder Charity Multi-Asset Fund and the CCLA COIF Charities Investment Fund – Income Units.

**7. DEBTORS**

	<b>2024</b>	<b>2023</b>
	<b>£</b>	<b>£</b>
Accrued income	-	13,165
Amounts owed by Emanuel School	37,892	30,707
	<u>37,892</u>	<u>43,872</u>
<b>Totals</b>	<u>37,892</u>	<u>43,872</u>

THE EMANUEL SCHOOL GENERAL CHARITABLE TRUST

NOTES TO THE FINANCIAL STATEMENTS

FOR THE 14 MONTHS ENDED 31 AUGUST 2024

8. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2024 £	2023 £
Accruals – audit fees	1,750	1,560
Accruals – donations	14,969	1,650
	<hr/>	<hr/>
<b>Totals</b>	<b>16,719</b>	<b>3,210</b>
	<hr/> <hr/>	<hr/> <hr/>

9. FUNDS

	As at 1 July 2023 £	Income £	Expenditure £	Investment losses £	As at 31 August 2024 £
Designated fund (bursaries appeal)	4,075,202	403,073	(172,803)	295,907	4,601,379
General fund	3,522	-	-	-	3,522
	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>
<b>Total unrestricted funds</b>	<b>4,078,724</b>	<b>403,073</b>	<b>(172,803)</b>	<b>295,907</b>	<b>4,604,901</b>
	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>
<b>Restricted funds</b>	<b>410,204</b>	<b>531,796</b>	<b>(185,070)</b>	<b>-</b>	<b>756,930</b>
<b>Permanent endowment funds</b>	<b>5</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>5</b>
	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>
<b>Total funds</b>	<b>4,488,933</b>	<b>934,869</b>	<b>(357,873)</b>	<b>295,907</b>	<b>5,361,836</b>
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Restricted funds comprise amounts donated in respect of bursaries and capital projects.

	As at 1 July 2022 £	Income £	Expenditure £	Investment losses £	As at 30 June 2023 £
Designated fund (bursaries appeal)	3,979,125	319,692	(180,312)	(43,303)	4,075,202
General fund	3,522	-	-	-	3,522
	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>
<b>Total unrestricted funds</b>	<b>3,982,647</b>	<b>319,692</b>	<b>(180,312)</b>	<b>(43,303)</b>	<b>4,078,724</b>
	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>
<b>Restricted funds</b>	<b>329,472</b>	<b>166,141</b>	<b>(85,409)</b>	<b>-</b>	<b>410,204</b>
<b>Permanent endowment funds</b>	<b>5</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>5</b>
	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>
<b>Total funds</b>	<b>4,312,124</b>	<b>485,833</b>	<b>(265,721)</b>	<b>(43,303)</b>	<b>4,488,933</b>
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# THE EMANUEL SCHOOL GENERAL CHARITABLE TRUST

## NOTES TO THE FINANCIAL STATEMENTS

FOR THE 14 MONTHS ENDED 31 AUGUST 2024

### 10. ANALYSIS OF NET ASSETS BETWEEN FUNDS

	Fixed Assets £	Current Assets £	Current Liabilities £	Net assets £
<b>Current year:</b>				
Designated funds:				
Bursaries appeal fund	3,998,769	619,329	(16,719)	4,601,379
General funds	-	3,522	-	3,522
Restricted funds	-	756,930	-	756,930
Permanent endowment funds	-	5	-	5
	<u>3,998,769</u>	<u>1,379,786</u>	<u>(16,719)</u>	<u>5,361,836</u>
	Fixed Assets £	Current Assets £	Current Liabilities £	Net assets £
<b>Prior year:</b>				
Designated funds:				
Bursaries appeal fund	3,702,862	375,550	(3,210)	4,075,202
General funds	-	3,522	-	3,522
Restricted funds	-	410,204	-	410,204
Permanent endowment funds	-	5	-	5
	<u>3,702,862</u>	<u>789,281</u>	<u>(3,210)</u>	<u>4,488,933</u>

### 11. RELATED PARTY TRANSACTIONS

#### The United Westminster and Grey Coat Foundation

The charity has close links with the United Westminster and Grey Coat Foundation, a registered company (number 11464504) and charity (number 1181012). Its object is the provision of five Christian schools, including Emanuel School.

During the period to 31 August 2024, the charity awarded grants to Emanuel School totalling £332,432 (year ended June 2023 - £245,983). At 31 August 2024, an amount of £37,892 was due from the school to the charity (As at 30 June 2023 - £30,707).



THE EMANUEL SCHOOL GENERAL CHARITABLE TRUST

NOTES TO THE FINANCIAL STATEMENTS

FOR THE 14 MONTHS ENDED 31 AUGUST 2024

12. COMPARATIVE STATEMENT OF FINANCIAL ACTIVITIES

		Unrestricted funds	Restricted & Endowed funds	Total Year ended 30 June 2023
	Note	£	£	£
<b>Income from:</b>				
<i>Donations and legacies</i>	2	156,680	166,141	322,181
<i>Investments</i>	3	163,012	-	163,021
<b>Total income</b>		<u>319,692</u>	<u>166,141</u>	<u>485,833</u>
<b>Expenditure on:</b>				
<i>Raising funds</i>	4	8,928	-	8,928
<i>Charitable activities</i>	5	171,384	85,409	256,793
<b>Total expenditure</b>		<u>180,312</u>	<u>85,409</u>	<u>265,721</u>
<b>Net income before investment losses</b>		139,380	80,732	220,112
Net losses on investments	6	(43,303)	-	(43,303)
<b>Net income for the year</b>		<u>96,077</u>	<u>80,732</u>	<u>176,809</u>
Balances brought forward at 1 July		3,982,647	329,477	4,312,124
<b>Balances carried forward at 30 June</b>		<u><u>4,078,724</u></u>	<u><u>410,209</u></u>	<u><u>4,488,933</u></u>