

REGISTERED COMPANY NUMBER: 07640769 (England and Wales)

**REPORT OF THE TRUSTEES AND
AUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED
31 AUGUST 2014
FOR**

THE EMMANUEL SCHOOL TRUST

Caton Fry & Co. Limited
Chartered Accountants and
Statutory Auditor
Essex House
7 The Shrubberies
George Lane
South Woodford
London
E18 1BD

THE EMMANUEL SCHOOL TRUST
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FOR THE YEAR ENDED 31 AUGUST 2014

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THE EMMANUEL SCHOOL TRUST
REFERENCE AND ADMINISTRATIVE DETAILS
FOR THE YEAR ENDED 31 AUGUST 2014

MEMBERS	Dr A Oluwatudimu E Osafo Rev A Hodgkinson
TRUSTEES	Mrs L Colthart Rev A Hodgkinson Mrs T M Oluwatudimu Rev D C Williams Mrs H Jackson Dr A Oluwatudimu R Irish (appointed 4.6.14) Mr B Greaves (appointed 18.11.14)
REGISTERED OFFICE	Greenleaf 67 - 69 Greenleaf Road Walthamstow London E17 6QP
REGISTERED COMPANY NUMBER	07640769 (England and Wales)
AUDITORS	Caton Fry & Co. Limited Chartered Accountants and Statutory Auditor Essex House 7 The Shrubberies George Lane South Woodford London E18 1BD
BANKERS	Barclays Bank 99 Hatton Garden London EC1N 8DN
SOLICITORS	Stone King Solicitors 13 Queen Square Bath BA1 2HJ
SENIOR MANAGEMENT TEAM	Head Teacher - Mr P Lewis (Accounting Officer and Member of FPH Committee) Reception Teacher and Leader of Early Years Foundation Stage - Ms S Dyer Director of Education - Mrs T Oluwatudimu

THE EMMANUEL SCHOOL TRUST
REFERENCE AND ADMINISTRATIVE DETAILS
FOR THE YEAR ENDED 31 AUGUST 2014

Parent Representatives

Mr G Youngson - appointed 2/7/2014; resigned 11/10/2014
Ms D Richards

PTA Representative

Mr B Greaves – appointed as Trustee 18.11.14

Website

www.emmanuelcommunityschool.co.uk

THE EMMANUEL SCHOOL TRUST
REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 AUGUST 2014

The trustees who are also directors of the charity for the purposes of the Companies Act 2006, present their report with the financial statements of the charity for the year ended 31 August 2014. The trustees have adopted the provisions of the Statement of Recommended Practice (SORP) 'Accounting and Reporting by Charities' issued in March 2005 and the Academies Accounts Direction issued by the Education Funding Agency.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The Emmanuel School Trust, which was incorporated on 19th May 2011 and is a company limited by guarantee and an exempt charity. The Company's Memorandum and Articles of Association are the primary governing documents of the Trust.

The trustees for the charitable activities of The Emmanuel School Trust Limited are also the directors of the charitable company for the purposes of company law. The charitable company is known as The Emmanuel School Trust Limited and the working name for the Trust is Emmanuel Community School.

Parent Representatives, who are neither trustees nor directors of the charitable company, may also be appointed to attend Governing Body meetings and are therefore shown in the reference and administrative details to the financial statements. Parent Representatives may not vote at meetings.

Members' liability

Each member of the charitable company undertakes to contribute to the assets of the charitable company in the event of it being wound up while they are a member, or within one year after they cease to be a member, such amount as may be required, not exceeding £10, for the debts and liabilities contracted before they ceased to be a member.

Trustees' Indemnities

In accordance with normal commercial practice the Trust has purchased insurance to protect trustees from claims arising from negligent acts, errors or omissions occurring whilst on Trust business. The insurance provides cover up to £5,000,000 on any one claim.

Principal activities

As a single academy trust, the Trust's principal activity is to establish the school as a first-choice in the area and provide the best possible education to children in the local area.

Recruitment and appointment of new trustees

The term of office for trustees is four years. Trustees who are appointed or co-opted onto the Governing Body can be re-appointed, if eligible, by the full Governing Body.

The Trust recruits its trustees in a number of ways:

- Approach people already known and who have the time, energy and skills to carry out their responsibilities
- Hold elections - particularly for the appointment of staff and parent governors
- Advertise the posts and then hold interviews

All other appointments of trustees and directors are done in strict compliance with the Memorandum and Articles of Association.

Induction and training of new trustees

Induction and training of trustees is carried out in line with the Trust's Induction and Continued Personal Development Policy. The training and induction is tailored according to each trustee's experience and needs but includes an invitation to visit the school and meet staff and pupils. All trustees have access to copies of our policies together with minutes, financial accounts, budgets and other relevant documents in order to keep them informed. Inductions are carried out by other trustees as nominated by the Trust and training is either undertaken in-house or via specific courses offered by the Local Authority and other bodies, tailored to the specific needs of the individual.

Organisational structure

The Senior Leadership Team reports to the trustees. The Senior Leadership Team is responsible for the day-to-day operation of the school, for the authorisation of spending within agreed budgets and for the appointment of staff following the vetting and safeguarding recruitment process. The Headteacher is the Accounting Officer.

THE EMMANUEL SCHOOL TRUST
REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 AUGUST 2014

STRUCTURE, GOVERNANCE AND MANAGEMENT

Related parties

In pursuit of its charitable activities the Trust works closely with the following organisations:

- Emmanuel Christian Centre (ECC) the school's link-church. Members of ECC also contribute to the school's operations in staff, trustees and volunteer capacities.

Risk management

The trustees have a duty to identify and review the risks to which the Trust is exposed and to ensure appropriate controls are in place to provide reasonable assurance against fraud and error.

The trustees have assessed the major risks to which the Trust is exposed, in particular those related to its operations and finances, and are satisfied that systems and procedures are in place to mitigate our exposure to the major risks. A risk register has been completed and all issues identified as medium and high risk have been reviewed in detail and, where necessary, appropriate responsibilities, monitoring and procedures have been agreed.

THE EMMANUEL SCHOOL TRUST
REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 AUGUST 2014

OBJECTIVES AND ACTIVITIES

Objectives and aims

The principal object of the charitable company is the advancement for the public benefit of education in the United Kingdom by operation of a school offering a broad and balanced curriculum. The Trust currently operates one primary school, known as Emmanuel Community School.

The trustees agreed the following objectives for the school for 2013/14:

Priority

Objective & attainment

Priority 1 Ethos

Develop the distinctiveness of the school as a Christian school

All stakeholders identify how well Christian values have an impact on spiritual, moral, social and cultural development of all pupils.

Well planned and resourced acts of worship have a place of major importance and appropriately reflect the Christian foundation of the school. Provision for pupils' spiritual, moral, social and cultural development is excellent. It is embedded in the subjects taught and in the ethos of the school. The school's distinctive Christian character is clear.

In response to our latest parent questionnaire, one parent referred to the school as a: Very warm and welcoming school ... and my child is very happy here at this school. Another response referred to: The love and sense of community at the school towards children and their families and another mentioned the school's: Strong Christian emphasis exercised in an enjoyable way.

Priority 2 Achievement

Do whatever it takes to ensure that all groups of pupils make expected or higher than expected progress

Attainment to be broadly in line with national averages (at least 55% Good Level of Development (GLD))
In 2014, 59% of pupils achieved the GLD

Priority 3 Teaching

Ensure that all teaching by all teachers, support staff and volunteers is at least good

2013 to 2014: 100% of teaching is good with 40% outstanding
Analysis of teaching observations, pupil progress data and book trawls shows that teaching is 90% good or better, with 25% outstanding.

Priority 4 Behaviour and Safety

Improve attendance

Attendance has moved from 90% for the academic year 2012 to 2013, up to 94.76% for the academic year 2013 to 2014.

Priority 5 Leadership and Management

Develop leadership across the school

School leaders and trustees know what the school does well and what needs to improve. Leadership across the school has led to significant improvements in a short time, reflecting the school's excellent capacity to keep improving.

THE EMMANUEL SCHOOL TRUST
REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 AUGUST 2014

STRATEGIC REPORT

Achievement and performance

Charitable activities

When assessed at the end of the Early Years Foundation Stage, June 2014, 59% of our pupils achieved the expected Good Level of Development standard, which is broadly in line with the national figure of 52% in 2013 (2014 results not yet available).

In the Year 1 Phonics Screening Test, June 2014, 71% of pupils achieved the threshold mark, or higher, which is broadly in line with the national average of 69%, in 2013 (2014 results not available yet). The proportion of children in receipt of pupil premium achieving the threshold was 75% at our school in 2014; the national average was 56% in 2013.

Given that the majority of children start the reception class with skills which are below the levels typical for their age, the results above reflect the very good progress that our pupils make.

Going concern

After making appropriate enquiries, the board of trustees has a reasonable expectation that the academy trust 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. Further details regarding the adoption of the going concern basis can be found in the Statement of Accounting Policies.

Financial review

Principal funding sources

The EFA is the principal funding source for the charitable company, providing the General Annual Grant to which the Trust is entitled on an ongoing basis. The EFA continued to provide a Start Up Grant during the year, and in addition provided a capital grant towards the acquisition of the land and buildings which comprise the school site, together with fixtures, fittings & equipment, IT equipment, and construction work relating to the school premises during the year ended 31 August 2014.

The use of income from the EFA is restricted to the particular purposes of the grant. The grants received from the EFA in the year ended 31 August 2014 and the associated expenditure are shown as restricted funds in the financial statements. The above assets acquired and the related depreciation are shown within the restricted fixed asset fund in the financial statements. The funding agreement with the EFA provides assurance to limit the potential risk of funding difficulties for the charitable company.

The vast majority of the Trust's incoming resources arose in the form of grants received from the EFA, being £2,117,697 of the total incoming resources of £2,137,147. This included capital grant recognised of £1,639,106 during the year in accordance with the qualifying expenditure incurred in the period.

Total outgoing resources for the year amounted to £542,875 (2013: £389,213) which consisted of costs relating to the charitable activities of the Trust's educational operations of £527,313 (2013: £359,723), governance costs of £15,495 (2013: £11,490), fundraising costs of £67 (2013: £nil). Net income for the year amounted to £1,620,236 of which £1,600,829 relates to the restricted fixed asset fund.

The deficit on the restricted pension fund in relation to the London Borough of Waltham Forest Pension Scheme increased during the year from £16,000 to £19,000. The deficit is funded by a higher level of employer pension contributions into the scheme.

The balance sheet shows an analysis by fund of the shows total net assets of £1,673,752 as at 31 August 2014. There is no restriction on the amount of General Annual Grant carried forward, which amounted to £2,502 at 31 August 2014. The only fund in deficit is the restricted pension fund detailed above.

Investment policy and objectives

The Trust has no formal investment policy except that no speculative or investment which may put the Trust's funds at risk should be made. Surplus funds are placed on deposit at recognised UK clearing banks approved by the trustees.

THE EMMANUEL SCHOOL TRUST
REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 AUGUST 2014

STRATEGIC REPORT

Financial review

Reserves policy

The level of reserves held takes into account the nature of income and expenditure streams, the need to match them with commitments, including future capital projects, and the nature of reserves. The trustees will keep the level of reserves under review; where possible they seek to maintain approximately the levels as permitted by the EFA guidelines in order that there is sufficient working capital to cover delays between spending and receipt of grants and deal with unexpected emergencies, such as urgent maintenance.

Principal risks and uncertainties

The Trust has established a system of internal control, including financial, operational and risk management, which is designed to protect the Trust's assets and reputation. These include:

- budgeting/monitoring systems with an annual budget and regular financial reports which are reviewed and agreed by the Governing Body.
- regular reviews by the Finance, Premises and Human Resources Committee (FPH) of procedures and financial performance against the forecasts and of major purchase plans, capital works and expenditure programmes; and
- setting targets to measure financial and other performance

The trustees review the risks to which the Trust is exposed, which for the reporting period included:-

- potentially reduced pupil numbers, due to pupil movement
- financial impact of the Local Government Pension scheme and
- move to our permanent premises, which has now been completed

They identified systems and procedures including specific actions to manage and/or mitigate the impact of these risks and the likelihood of them occurring.

Financial and risk management objectives and policies

The Trust is exposed to a number of financial risks including credit, cash flow and liquidity risks. Given the Trust's exposure to financial instruments is limited, the exposure principally relates to bank balances, cash and trade creditors, with limited trade (and other) debtors. The Trust's system of internal controls ensures risk is minimal in these areas.

THE EMMANUEL SCHOOL TRUST
REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 AUGUST 2014

STRATEGIC REPORT

Future developments

The key priorities and objectives for the coming year are set out in the table below.

Priority

Objective

Priority 1 Ethos

Develop the distinctiveness of the school as a Christian school

All stakeholders identify how well Christian values have an impact on spiritual, moral, social and cultural development of all pupils.

Priority 2 Achievement

Do whatever it takes to ensure that all groups of pupils make expected or higher than expected progress

Foundation Key Stage attainment to be broadly in line with the national average, with at least 55% of pupils achieving the Good Level of Development. The proportion of children meeting or exceeding the threshold mark in the Year 1 Phonics Screening Test to be slightly above the national average, with at least 75% meeting or exceeding the mark.

The proportion of children reaching level 2b or above at the end of Key Stage 1 in Reading, Writing and Maths to exceed the national average, with at least 83% attaining level 2b or above in Reading, 71% in Writing and 82% in Maths.

The proportion of children reaching level 3 or above at the end of Key Stage 1 in Reading, Writing and Maths to exceed the national average, with at least 33% attaining level 3 in Reading, 19% in Writing and 27% in Maths.

The proportion of children meeting or exceeding the threshold mark in the Year 1 Phonics Screening Test at the end of Key Stage 1 to be slightly above the national average, with at least 89% meeting or exceeding the mark (including those who achieved the level whilst in Year 1).

Priority 3 Teaching

Ensure that all teaching by all teachers, support staff and volunteers is at least good

Make sure that pupils respond to specific feedback on how to improve their work. Ensure that pupils use their learning targets more effectively in improving their work.

Priority 4 Behaviour and Safety

Improve attendance

The attendance of pupils to be 96.5% overall, with no persistent absentees. Ensure that pupils' attitudes to learning are of an equally high standard across subjects, years, classes and with different staff.

Priority 5 Leadership and Management

Develop leadership across the school

All staff lead on at least one area and can point to the impact of their leadership.

PUBLIC BENEFIT STATEMENT

The objectives & activities, and achievements & performance sections of this report clearly set out that the activities which the charity undertakes are for the public benefit.

The Trustees confirm that they have complied with the duty in section 4 of the Charities Act 2011 to have due regard to public benefit guidance published by the Commission in determining the activities undertaken by the Charity.

Emmanuel Community School (ECS) is a non-selective Christian school that reflects the ethnic diversity of the local community and welcomes children of all abilities. We have a fair admissions policy which is available to view under the policies section of our website. We welcome children of all faiths and no faith whose parents want to send their child to a school with Christian values, high standards of care, close monitoring of behaviour and a strong sense of aspiration for every child.

THE EMMANUEL SCHOOL TRUST
REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 AUGUST 2014

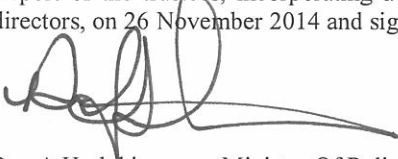
STATEMENT AS TO DISCLOSURE OF INFORMATION TO AUDITORS

So far as the trustees are aware, there is no relevant information (as defined by Section 418 of the Companies Act 2006) of which the charitable company's auditors are unaware, and each trustee has taken all the steps that they ought to have taken as a trustee in order to make them aware of any audit information and to establish that the charitable company's auditors are aware of that information.

AUDITORS

The auditors, Caton Fry & Co. Limited, will be proposed for re-appointment at the forthcoming Annual General Meeting.

Report of the trustees, incorporating a strategic report, approved by order of the board of trustees, as the company directors, on 26 November 2014 and signed on the board's behalf by:



Rev A Hodgkinson - Minister Of Religion

THE EMMANUEL SCHOOL TRUST
GOVERNANCE STATEMENT
FOR THE YEAR ENDED 31 AUGUST 2014

Scope of Responsibility

As trustees, we acknowledge we have overall responsibility for ensuring that The Emmanuel School Trust has an effective and appropriate system of control, financial and otherwise. However such a system is designed to manage rather than eliminate the risk of failure to achieve business objectives, and can provide only reasonable and not absolute assurance against material misstatement of loss.

The board of the trustees has delegated the day-to-day responsibility to the Principal, as accounting officer, for ensuring financial controls conform with the requirements of both propriety and good financial management and in accordance with the requirements and responsibilities assigned to it in the funding agreement between The Emmanuel School Trust and the Secretary of State for Education. They are also responsible for reporting to the board of trustees any material weaknesses or breakdowns in internal control.

Governance

The information on governance included here supplements that described in the Report of the Trustees and in the Statement of Trustees Responsibilities. The board of trustees has formally met six times during the year. Attendance during the year at meetings of the board of trustees was as follows:

Trustee	Meetings attended	Out of a possible
Rev A Hodgkinson	6	6
Rev D C Williams	6	6
Mrs T M Oluwatudimu	6	6
Dr A Oluwatudimu	6	6
Mrs H Jackson	6	6
Mrs L Colthart	5	6
R Irish	5	6

The Finance, Premises and Human Resources (FPH) Committee is a sub-committee of the main board of trustees. Its purpose is to oversee the financial arrangements of the school; the staffing of the school (including the appropriate staffing policies) and service level agreements with outside agencies (e.g. relating to the premises).

This committee takes responsibility for ensuring that the vision and aims of the school are fully enabled by the premises and facilities; overseeing the changes and modifications needed by liaising with the Department for Education and the range of professional advisers and contractors involved.

The committee also:

- Reviews the risks to internal control at the School and agrees the programme of work for internal audit that will address these risks, to inform the governance statement and, so far as possible, provide assurance to the external auditors.
- Receives reports from internal audit and elsewhere about the operation of the School's financial procedures and controls and oversees progress with any action plans that may result from these.
- Appoints auditors for the Trust's accounts.
- Receives and reviews the draft (pre-external audit) and final (post-external audit) accounts and any reports from the external auditors.

The Curriculum, Standards & Information and Communications Technology Committee (CSI) takes responsibility for ensuring that the appropriate curriculum is in place, including the required policies and the Information and Communications Technology (ICT) equipment to support the school's vision and ethos. The committee also takes responsibility for ensuring that all stakeholders are kept fully informed of developments (e.g. through newsletters, website updates) and that positive messages are received by all concerned.

Attendance at Finance, Premises and Human Resources (FPH) meetings in the year was as follows:

Trustee	Meetings attended	Out of a possible
L Colthart	3	4
R Irish	3	4
A Hodgkinson (Chair)	4	4
P Lewis	4	4
A Oluwatudimu	4	4

THE EMMANUEL SCHOOL TRUST
GOVERNANCE STATEMENT
FOR THE YEAR ENDED 31 AUGUST 2014

Attendance at Curriculum, Standards & Information and Communications Technology Committee (CSI) committee meetings in the year was as follows:

Trustee	Meetings attended	Out of a possible
T Oluwatudimu (Chair)	3	3
D Williams	1	3
H Jackson	3	3
P Lewis	3	3

The Purpose of the System of Internal Control

The system of internal control is designed to manage risk to a reasonable level rather than to eliminate all risk of failure to achieve policies, aims and objectives. It can therefore only provide reasonable and not absolute assurance of effectiveness. The system of internal control is based on an on-going process designed to identify and prioritise the risks to the achievement of charitable company policies, aims and objectives, to evaluate the likelihood of those risks being realised and the impact should they be realised, and to manage them efficiently, effectively and economically. The system of internal control has been in place in The Emmanuel School Trust for the period 1 September 2013 to 31 August 2014 and up to the date of approval of the annual report and financial statements.

Capacity to Handle Risk

The board of trustees has reviewed the key risks to which the charitable company is exposed together with the operating, financial and compliance controls that have been implemented to mitigate those risks. The board of trustees is of the view that there is a formal on-going process for identifying, evaluating and managing the charitable company's significant risks that has been in place for the period 1 September 2013 to 31 August 2014 and up to the date of approval of the annual report and financial statements. This process is regularly reviewed by the board of trustees.

The Risk and Control Framework

The school's system of internal financial control is based on a framework of regular management information and administrative procedures including the segregation of duties and a system of delegation and accountability. In particular, it includes:

- Comprehensive budgeting and monitoring systems within an annual budget and termly financial reports which are reviewed and agreed by the Governing Body
- Regular reviews by the FPH Committee of reports which indicate financial performance against the forecasts and of major purchase plans, capital works and expenditure programmes
- Setting targets to measure financial and other performance
- Clearly defined purchasing guidelines for all staff (asset purchase or capital investment)
- Delegation of authority and segregation of duties
- Identification and management of risks

The board of trustees has considered the need for a specific internal audit function and during the year implemented changes advised by the peer review undertaken by Julie Tyler, the Head of Finance at Hornbeam Academy Trust. Due to the limited time available for Julie Tyler to undertake a further review, the trustees appointed the external auditors to perform a supplementary programme of work to assist with the programme of risk review and checking of financial controls. The improvement recommendations arising from this programme are being implemented during the year ending 31 August 2015.

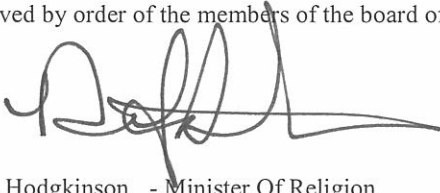
Review of Effectiveness

As Accounting Officer, the Headteacher has responsibility for reviewing the effectiveness of the system of internal control. During the period in question the review has been informed by:

- The work of the peer reviewer
- The work of the external auditor
- The financial management process and controls; and
- The work of the Senior Leadership Team within the Trust who have responsibility for the development and maintenance of the internal control framework.

THE EMMANUEL SCHOOL TRUST
GOVERNANCE STATEMENT
FOR THE YEAR ENDED 31 AUGUST 2014

Approved by order of the members of the board of trustees on 26 November 2014 and signed on its behalf by:

A handwritten signature in black ink, appearing to be 'A Hodgkinson', written in a cursive style.

Rev A Hodgkinson - Minister Of Religion

A handwritten signature in black ink, appearing to be 'Peter Lewis', written in a cursive style.

Mr Peter Lewis - Accounting Officer

THE EMMANUEL SCHOOL TRUST

**STATEMENT ON REGULARITY, PROPRIETY AND COMPLIANCE
FOR THE YEAR ENDED 31 AUGUST 2014**

As accounting officer of The Emmanuel School Trust I have considered my responsibility to notify the charitable company board of trustees and the Education Funding Agency of material irregularity, impropriety and non-compliance with EFA terms and conditions of funding, under the funding agreement in place between the charitable company and the Secretary of State. As part of my consideration I have had due regard to the requirements of the Academies Financial Handbook.

I confirm that I and the charitable company board of trustees are able to identify any material irregular or improper use of funds by the charitable company, or material non-compliance with the terms and conditions of funding under the charitable company's funding agreement and the Academies Financial Handbook.

I confirm that no instances of material irregularity, impropriety or funding non-compliance have been discovered to date. If any instances are identified after the date of this statement, these will be notified to the board of trustees and EFA.



Mr Peter Lewis - Accounting Officer

26 November 2014

THE EMMANUEL SCHOOL TRUST

**STATEMENT OF TRUSTEES RESPONSIBILITIES
FOR THE YEAR ENDED 31 AUGUST 2014**

The trustees (who act as governors of The Emmanuel School Trust and are also the directors of the charitable company for the purposes of company law) are responsible for preparing the Report of the Trustees and the financial statements in accordance with the Annual Accounts Direction issued by the Education Funding Agency, United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice) and applicable law and regulations.

Company law requires the trustees to prepare financial statements for each financial year. Under company law the trustees must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the charitable company and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that period. In preparing those financial statements, the trustees are required to

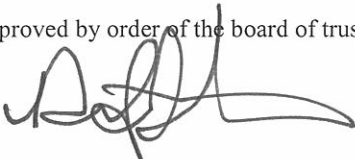
- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charity SORP;
- make judgements and estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in business.

The trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the charitable company's transactions and 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. They 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.

The trustees are responsible for ensuring that in its conduct and operation the charitable company applies financial and other controls, which conform with the requirements both of propriety and of good financial management. They are also responsible for ensuring grants received from the EFA/DfE have been applied for the purposes intended.

The trustees are responsible for ensuring that in its conduct and operation the charitable company applies financial and other controls, which conform with the requirements both of propriety and of good financial management. They are also responsible for ensuring grants received from the EFA/DfE have been applied for the purposes intended.

Approved by order of the board of trustees on 26 November 2014 and signed on it's behalf by:



Rev A Hodgkinson - Minister Of Religion

REPORT OF THE INDEPENDENT AUDITORS TO THE MEMBERS OF THE EMMANUEL SCHOOL TRUST

We have audited the financial statements of The Emmanuel School Trust for the year ended 31 August 2014 on pages nineteen to thirty eight. The financial reporting framework that has been applied in their preparation is applicable law, United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice) and the Accounts Direction 2013 to 2014 issued by the Education Funding Agency (EFA).

This report is made solely to the charitable company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the charitable company's members those matters we are required to state to them in an auditors' 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 charitable company and the charitable company's members as a body, for our audit work, for this report, or for the opinions we have formed.

Respective responsibilities of trustees and auditors

As explained more fully in the Statement of Trustees Responsibilities set out on page fourteen, the trustees (who are also the directors of the charitable company for the purposes of company law) are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view.

Our responsibility is to audit and express an opinion on the financial statements in accordance with applicable law and International Standards on Auditing (UK and Ireland). Those standards require us to comply with the Auditing Practices Board's Ethical Standards for Auditors.

Scope of the audit of the financial statements

An audit involves obtaining evidence about the amounts and disclosures in the financial statements sufficient to give reasonable assurance that the financial statements are free from material misstatement, whether caused by fraud or error. This includes an assessment of: whether the accounting policies are appropriate to the charitable company's circumstances and have been consistently applied and adequately disclosed; the reasonableness of significant accounting estimates made by the trustees; and the overall presentation of the financial statements. In addition, we read all the financial and non-financial information in the Report of the Trustees to identify material inconsistencies with the audited financial statements and to identify any information that is apparently materially incorrect based on, or materially inconsistent with, the knowledge acquired by us in the course of performing the audit. If we become aware of any apparent material misstatements or inconsistencies we consider the implications for our report.

Opinion on financial statements

In our opinion the financial statements:

- give a true and fair view of the state of the charitable company's affairs as at 31 August 2014 and of its incoming resources and application of resources, including its income and expenditure, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice;
- have been prepared in accordance with the requirements of the Companies Act 2006; and
- have been prepared in accordance with the Academies Accounts Direction 2013 to 2014 issued by the EFA.

Opinion on other matter prescribed by the Companies Act 2006

In our opinion the information given in the Report of the Trustees for the financial year for which the financial statements are prepared is consistent with the financial statements.

**REPORT OF THE INDEPENDENT AUDITORS TO THE MEMBERS OF
THE EMMANUEL SCHOOL TRUST**

Matters on which we are required to report by exception

We have nothing to report in respect of the following matters where the Companies Act 2006 requires us to report to you if, in our opinion:

- adequate accounting records have not been kept or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of trustees' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit.



Jonathan Caton ACA FCCA (Senior Statutory Auditor)
for and on behalf of Caton Fry & Co. Limited
Chartered Accountants and
Statutory Auditor
Essex House
7 The Shrubberies
George Lane
South Woodford
London
E18 1BD

26 November 2014

INDEPENDENT REPORTING ACCOUNTANT'S ASSURANCE REPORT ON REGULARITY TO THE EMMANUEL SCHOOL TRUST AND THE EDUCATION FUNDING AGENCY

In accordance with the terms of our engagement and further to the requirements of the Education Funding Agency (EFA), as included in the Academies Accounts Direction 2013 to 2014, we have carried out an engagement to obtain limited assurance about whether the expenditure disbursed and income received by The Emmanuel School Trust during the period 1 September 2013 to 31 August 2014 have been applied to the purposes identified by Parliament and the financial transactions conform to the authorities which govern them.

This report is made solely to The Emmanuel School Trust and the EFA in accordance with the terms of our engagement letter. Our work has been undertaken so that we might state to The Emmanuel School Trust and the EFA those matters we are required to state in a 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 Emmanuel School Trust and the EFA, for our work, for this report, or for the conclusion we have formed.

Respective responsibilities of The Emmanuel School Trust's accounting officer and the reporting accountant

The accounting officer is responsible, under the requirements of The Emmanuel School Trust's funding agreement with the Secretary of State for Education and the Academies Financial Handbook, extant from 1 September 2012, for ensuring that expenditure disbursed and income received is applied for the purposes intended by Parliament and the financial transactions conform to the authorities which govern them.

Our responsibilities for this engagement are established in the United Kingdom by our profession's ethical guidance and are to obtain limited assurance and report in accordance with our engagement letter and the requirements of the Academies Accounts Direction 2013 to 2014. We report to you whether anything has come to our attention in carrying out our work which suggests that in all material respects, expenditure disbursed and income received during the period 1 September 2013 to 31 August 2014 have not been applied to purposes intended by Parliament or that the financial transactions do not conform to the authorities which govern them.

Approach

We conducted our engagement in accordance with the Academies Accounts Direction 2013 to 2014 issued by the EFA. We performed a limited assurance engagement as defined in our engagement letter.

The objective of a limited assurance engagement is to perform such procedures as to obtain information and explanations in order to provide us with sufficient appropriate evidence to express a negative conclusion on regularity.

A limited assurance engagement is more limited in scope than a reasonable assurance engagement and consequently does not enable us to obtain assurance that we would become aware of all significant matter that might be identified in a reasonable assurance engagement. Accordingly, we do not express a positive opinion.

Our engagement includes examination, on a test basis, of evidence relevant to the regularity and propriety of the charitable company's income and expenditure.

We conducted our work in accordance with Technical Release TECH08/12AAF issued by the Institute of Chartered Accountants in England and Wales. In accordance with that Technical Release we have carried out the procedures we consider necessary to be able to report on whether anything has come to our attention which suggests that in all material respects expenditure disbursed and income received have not been applied to purposes intended by Parliament or that the financial transactions do not conform to the authorities which govern them. Other than those procedures undertaken for the purposes of our audit of the financial statements of The Emmanuel School Trust for the year ended 31 August 2014 which provide evidence on Regularity our work was limited to only those additional procedures necessary to provide limited assurance.