

Charity Registration No. 803179

Company Registration No. 2492411 (England and Wales)

**THE CHARLES KALMS HENRY RONSON IMMANUEL COLLEGE**

**(A COMPANY LIMITED BY GUARANTEE)**

**ANNUAL REPORT AND FINANCIAL STATEMENTS**

**FOR THE YEAR ENDED 31 JULY 2022**

# THE CHARLES KALMS HENRY RONSON IMMANUEL COLLEGE

## LEGAL AND ADMINISTRATIVE INFORMATION

---

<b>Governors</b>	Mr D Levy (Chairman since 25 January 2022) Mrs A Koslover Mrs H Boyden Mr N Menashe Mrs L Zimmerman Mrs M Berkman Mr D Smith (Honorary Treasurer) (Appointed 9 January 2023)
<b>Headmaster</b>	Dr Millan Sachania
<b>Rabbinical Adviser</b>	Dayan I Binstock
<b>Secretary</b>	Mr David Laird
<b>Charity number</b>	803179
<b>Company number</b>	2492411
<b>Principal address</b>	87/91 Elstree Road Bushey Hertfordshire WD23 4EB
<b>Registered office</b>	87/91 Elstree Road Bushey Hertfordshire WD23 4EB
<b>Auditor</b>	BKL Audit LLP 35 Ballards Lane London N3 1XW
<b>Banker</b>	Barclays Bank Plc Level 27 One Churchill Place London E14 5HP
<b>Governing Document</b>	Memorandum and Articles of Association
<b>Constitution</b>	Company Limited by Guarantee

---

# THE CHARLES KALMS HENRY RONSON IMMANUEL COLLEGE

## CONTENTS

---

	<b>Page</b>
Board Of Governors report	1 - 5
Statement of Board of Governors responsibilities	6
Independent auditor's report	7-9
Statement of financial activities	10
Statement of financial position	11
Statement of cash flows	12
Notes to the financial statements	13 - 29

---

# THE CHARLES KALMS HENRY RONSON IMMANUEL COLLEGE

## BOARD OF GOVERNORS REPORT (INCLUDING DIRECTORS' REPORT AND STRATEGIC REPORT)

**FOR THE YEAR ENDED 31 JULY 2022**

---

The Governors, who are also the directors of the Charity for the purposes of Companies Act and the trustees for the purposes of Charity Act, present their report together with the audited financial statements for the year ended 31 July 2022. The financial statements have been prepared in accordance with the accounting policies set out on pages 14 to 16 with the Companies Act and applicable law.

This report also represents a directors' report as required by Companies Act 2006.

The accounts have been prepared in accordance with the accounting policies set out in note 1 to the accounts and comply with the Charity's Memorandum & Articles of Association, the Companies Act 2006 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) (effective 1 January 2019)".

### **Objectives and activities**

The object of the Charity is to operate The Charles Kalms Henry Ronson Immanuel College, (the "College") which is a Jewish Preparatory and Secondary School in Hertfordshire.

The Governors have paid due regard to guidance issued by the Charity Commission in deciding what activities the Charity should undertake.

Immanuel College is a school characterised by academic excellence, expert pastoral care and inspiring Jewish education. The College offers pupils small class sizes to enable them to flourish, as well as the nurturing environment and individual attention required to maximise their academic potential. Immanuel College is a school which understands the unique worth of each pupil entrusted to it and is a place where the school calendar reflects the rich and varied rhythm of the Jewish year. The College opened in September 1990 and occupies a twelve-acre campus. The College was initially an independent Jewish Secondary School for boys and girls aged 11 to 18 with a well-established Sixth Form. In September 2011 it opened the Preparatory School for boys and girls.

The College's policy is to consult with employees and discuss with them matters likely to affect their interests.

Information on matters of concern to employees are given through information bulletins and reports which seek to achieve a common awareness on the part of all employees of the financial and economic factors affecting the charity's performance.

Applications for employment by disabled persons are always fully considered, bearing in mind the aptitudes of the applicant concerned. In the event of members of staff becoming disabled, every effort is made to ensure that their employment within the Charity continues and that the appropriate training is arranged. It is the policy of the Charity that the training, career development and promotion of disabled persons should, as far as possible, be identical to that of other employees.

# THE CHARLES KALMS HENRY RONSON IMMANUEL COLLEGE

## BOARD OF GOVERNORS REPORT (CONTINUED)(INCLUDING DIRECTORS' REPORT AND STRATEGIC REPORT)

**FOR THE YEAR ENDED 31 JULY 2022**

---

The College continues to award scholarships for academic achievement, Jewish studies, music and art to recognise outstanding potential and achievement. The total of scholarships, grants, prizes and other awards made to the College's pupils totalled £1,285,088 (2021: £1,234,504).

The Governors' policy is to award bursaries to those in financial need, subject to rigorous means testing and school resources. Included in the total awards during the academic year 2021-22 were distress bursaries to families suffering hardships generated from financial problems, medical issues and bereavements. 26 (2021: 25) such bursaries totalling £215,812 (2021: £221,547) were granted to families who would not otherwise have been able to retain their children at the College.

It is the College's intention to continue to offer educational scholarships and bursaries to new students to the extent that funds permit.

Social action programs provided both financial and personal assistance to local and international charities. £8,545 (2021: £3,285) was distributed to charities. The College also continues its work supporting the local community by making its facilities available for worthy causes.

### **Strategic report**

The description under the headings "Achievements and performance" and "Financial review" meet the company law requirements for the Governors to present a strategic report.

### **Achievements and performance**

The qualities of grit and determination are inculcated throughout the academic programme at the College. It is these character traits, which the teaching staff nurture, that enable pupils to make excellent progress, which is reflected in public examination results at GCSE and A Level for 2022. The College is especially proud of the 'added value' that it brings to its pupils in their academic studies. Our baseline data suggests that at GCSE a grade-and-a-half of value was added on average, and at A level 40% of the cohort added one grade or more of value to their baseline. This suggests that pupils thrive at the College, and that the College does not have any ceilings on pupils reaching their academic potential.

At A Level, over 33% of pupils gained exclusively A\* or A grades in all subjects, with four students gaining all A\* grades. 67% of grades achieved were A\* or A and 88% of grades achieved were A\* to B.

At GCSE 53% of all grades awarded were a 9 or 8 and 69% were a 9, 8 or 7. The average grade awarded of all entries at GCSE was above a grade 7 which equated to 69%.

### **Fundraising**

During the year the College did not use professional fundraisers or involve commercial participators. There have been no complaints about fundraising activity this year.

The College has reviewed the Fundraising Regulator's Code of Fundraising Practice and the fundraising guidance issued in October 2019 and believes its working practices and policies are compliant. The College has registered with the Fundraising Regulator.

All appeals for funds are undertaken in a manner to ensure that they are not unreasonably intrusive or persistent.

# THE CHARLES KALMS HENRY RONSON IMMANUEL COLLEGE

## BOARD OF GOVERNORS REPORT (CONTINUED)(INCLUDING DIRECTORS' REPORT AND STRATEGIC REPORT)

**FOR THE YEAR ENDED 31 JULY 2022**

---

### Financial review

The Statement of Financial Activities is set out on page 10, and shows the results for the year. The College incurred charitable expenditure of £14,298,864 (2021: £12,981,571). After taking into account these expenses, the College had a surplus of £1,234,041 (2021: £1,448,637) before unrealised foreign exchange losses and a total surplus of £1,253,116 (2021: £1,432,745) after those unrealised exchange losses were taken into account.

At 31 July 2022, as shown on the Statement Of Financial Position on page 11, the College had net assets of £13,706,543 (2021: £12,453,427) which were mainly held as fixed assets.

The financial statements show the assets and liabilities attributable to the various funds by type. The unrestricted funds were £13,533,954 (2021: £11,926,810). The Restricted funds were £172,589 (2021: £526,617). The Board has continued to keep the overdraft facility in place to ensure that there is adequate cover for the College's working capital requirements.

The Governors have produced detailed financial models for the 2022-23 and 2023-24 financial years to assess the future prospects of the College and to ensure that the College has sufficient funds to enable it to continue as a going concern for the foreseeable future.

### Structure, governance and management

The Charity is a company limited by guarantee and has no share capital. The liability of its members is limited to £1 per member.

The College is governed by its Memorandum & Articles of Association dated 27 September 2017.

The College has an active Governing Body, which participates in many aspects of the College's activities and is responsible for ensuring that the College adheres to its ethos and well-defined philosophy and operates within its agreed financial budgets

The day-to-day running of the College, including those activities which are funded by the Charity, is delegated to the Head Master and the Director of Finance and Operations, who are supported in their tasks by the wider Senior Leadership Team.

The Board of Governors comprises the Chief Rabbi (ex officio), the Chairman, the Honorary Treasurer and up to fourteen other ordinary Governors. At any one time there should be a minimum of 5 but no more than 17 Governors on the board, with the exception of the position on the board for the Chief Rabbi. The Board shall appoint the Chairman, the Honorary Treasurer, the Vice Chairman and the other ordinary Governors and in their absolute discretion, remove any such Governors. Every Governor (other than those holding office ex officio) holds office for a period of three years unless removed or disqualified or otherwise cease to hold office and is eligible for reappointment for further terms without limitation of three years each.

The Governors, who are also the directors for the purpose of company law, who served during the year were:

Prof A Warrens (Chairman)	(Resigned 25 January 2022)
Mr D Levy (Chairman since 25 January 2022)	
Mrs V Eppel (Honorary Treasurer)	(Resigned 12 September 2022)
Mrs A Koslover	
Mrs M Sint	(Resigned 31 August 2021)
Rabbi E Zobin	(Resigned 19 April 2023)
Mrs H Boyden	

---

# THE CHARLES KALMS HENRY RONSON IMMANUEL COLLEGE

## BOARD OF GOVERNORS REPORT (CONTINUED)(INCLUDING DIRECTORS' REPORT AND STRATEGIC REPORT)

**FOR THE YEAR ENDED 31 JULY 2022**

---

Mrs L Marks	(Resigned 31 December 2021)
Mr N Menashe	
Mrs L Zimmerman	
Mrs M Berkman	
Mrs L Dulloop	(Resigned 25 March 2022)
Mr D Smith (Honorary Treasurer)	(Appointed 9 January 2023)
Dr D Atar	(Resigned 15 March 2023)

None of the Governors has any beneficial interest in the company. All of the Governors are members of the company and guarantee to contribute £1 in the event of a winding up.

All potential Trustees are interviewed by the Chairman and are advised of the duties of a Governor. Extensive formal and informal background checking of the candidate is undertaken. Following this process, suitable candidates are proposed at a Governors' meeting for discussion and appointment. New Governors are encouraged to attend training courses.

The company's current policy concerning the payment of trade creditors is to follow the CBI's Prompt Payers Code (copies are available from the CBI, Centre Point, 103 New Oxford Street, London WC1A 1DU).

The company's current policy concerning the payment of trade creditors is to:

- settle the terms of payment with suppliers when agreeing the terms of each transaction;
- ensure that suppliers are made aware of the terms of payment by inclusion of the relevant terms in contracts; and
- pay in accordance with the company's contractual and other legal obligations.

The College's Parents Teachers Association is a separate body from the charity with its own financial standing and does not affect the day to day running of the charity.

All new Trustees are vetted and are provided with a Charity Trustee Welcome Pack from the Charities Commission for England and Wales, to read and ensure they understand the duties of a Trustee.

### **Auditor**

In accordance with the company's articles, auditors shall be appointed at the next Annual General Meeting.

During the year, FSPG acted as the auditor to the company until 31 March 2022. On 31 March 2022, FSPG transferred its audit business to a new LLP, BKL Audit LLP. The directors consented to treating the appointment of FSPG as extending to BKL Audit LLP with effect from 1 April 2022. Under section 487 (2) of the Companies Act 2006, BKL Audit LLP will be deemed to have been reappointed as auditors 28 days after these financial statements were sent to the Trustees, or 28 days after the latest date prescribed for filing the accounts with the registrar, whichever is earlier.

# THE CHARLES KALMS HENRY RONSON IMMANUEL COLLEGE

## BOARD OF GOVERNORS REPORT (CONTINUED)(INCLUDING DIRECTORS' REPORT AND STRATEGIC REPORT)

**FOR THE YEAR ENDED 31 JULY 2022**

---

### Disclosure of information to auditor

Each of the Governors has confirmed that there is no information of which they are aware which is relevant to the audit, but of which the auditor is unaware. They have further confirmed that they have taken appropriate steps to identify such relevant information and to establish that the auditor is aware of such information.

On behalf of the Board of Governors

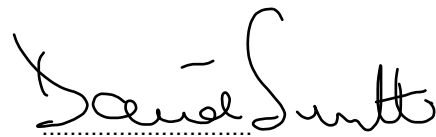


.....

**Mr D Levy (Chairman since 25 January 2022)**

Trustee

Dated: 28<sup>th</sup> April 2023



**Mr D Smith (Honorary Treasurer)**

Trustee

Dated: 28<sup>th</sup> April 2023

# THE CHARLES KALMS HENRY RONSON IMMANUEL COLLEGE

## STATEMENT OF BOARD OF GOVERNORS RESPONSIBILITIES

***FOR THE YEAR ENDED 31 JULY 2022***

---

The Governors, who are also the directors of The Charles Kalms Henry Ronson Immanuel College for the purpose of company law, are responsible for preparing the Board Of Governors Report and the accounts in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company law requires the Governors 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 incoming resources and application of resources, including the income and expenditure, of the charitable company for that year.

In preparing these accounts, the Governors are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable UK 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 Governors are responsible for keeping adequate 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 Companies Act 2006. 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.

# THE CHARLES KALMS HENRY RONSON IMMANUEL COLLEGE

## INDEPENDENT AUDITOR'S REPORT

### TO THE MEMBERS OF THE CHARLES KALMS HENRY RONSON IMMANUEL COLLEGE

---

#### Opinion

We have audited the financial statements of The Charles Kalms Henry Ronson Immanuel College (the 'Charity') for the year ended 31 July 2022 which comprise the statement of financial activities, the statement of financial position, the statement of cash flows and notes to the financial statements, including 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 charitable company's affairs as at 31 July 2022 and of its incoming resources and application of resources, for the year 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 Companies Act 2006.

#### Basis for opinion

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 Board of Governors 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 Governors with respect to going concern are described in the relevant sections of this report.

The other information comprises the information included in the annual report other than the financial statements and our auditor's report thereon. The Governors are responsible for the other information contained within the annual 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. 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 course of 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 this gives rise to a material misstatement in the financial statements themselves. 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.

# THE CHARLES KALMS HENRY RONSON IMMANUEL COLLEGE

## INDEPENDENT AUDITOR'S REPORT (CONTINUED)

### TO THE MEMBERS OF THE CHARLES KALMS HENRY RONSON IMMANUEL COLLEGE

---

#### **Opinions on other matters prescribed by the Companies Act 2006**

In our opinion, based on the work undertaken in the course of our audit:

- the information given in the Board of Governors report for the financial year for which the financial statements are prepared, which includes the directors' report and the strategic report prepared for the purposes of company law, is consistent with the financial statements; and
- the strategic report and the directors' report included within the Board of Governors report have been prepared in accordance with applicable legal requirements.

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

In the light of the knowledge and understanding of the Charity and its environment obtained in the course of the audit, we have not identified material misstatements in the strategic report or the directors' report included within the Board of Governors report.

In the light of the knowledge and understanding of the company and its environment obtained in the course of the audit, we have not identified material misstatements in the Board of Governors report. We have nothing to report in respect of the following matters in relation to which 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.

#### **Responsibilities of Governors**

As explained more fully in the statement of Board of Governors responsibilities, the Governors, who are also the directors of the Charity for the purpose of company law, 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 Governors 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 Governors 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 Governors either intend to liquidate the charitable company or to cease operations, or have no realistic alternative but to do so.

# THE CHARLES KALMS HENRY RONSON IMMANUEL COLLEGE

## INDEPENDENT AUDITOR'S REPORT (CONTINUED)

### TO THE MEMBERS OF THE CHARLES KALMS HENRY RONSON IMMANUEL COLLEGE

---

#### **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:

- Enquiring of management around actual and potential litigation and claims;
- Reviewing board meeting minutes of meetings of those charged with governance;
- Reviewing financial statement disclosures and testing to supporting documentation to assess compliance with applicable laws and regulations;
- Performing audit work over the risk of management override of controls, including testing of journal entries and other adjustments for appropriateness, evaluating the business rationale of significant transactions outside the normal course of business and reviewing accounting estimates for bias.

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 is available on the Financial Reporting Council's website at: <https://www.frc.org.uk/auditorsresponsibilities>. This description forms part of our auditor's report.

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..

**David Tropp (Senior Statutory Auditor)**  
for and on behalf of BKL Audit LLP

**Chartered Accountants**  
**Statutory Auditor**

35 Ballards Lane  
London  
N3 1XW

# THE CHARLES KALMS HENRY RONSON IMMANUEL COLLEGE

## STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 JULY 2022

		Unrestricted funds 2022 £	Restricted funds 2022 £	Total 2022 £	As Restated Unrestricted funds 2021 £	As Restated Restricted funds 2021 £	As Restated Total 2021 £
<b><u>Income and endowments from:</u></b>							
Donations and legacies	3	508,408	325,913	834,321	437,563	497,440	935,003
Charitable activities	4	12,746,849	-	12,746,849	12,281,046	-	12,281,046
Investments	5	4,735	-	4,735	398	-	398
Other income	6	1,947,000	-	1,947,000	1,213,761	-	1,213,761
<b>Total income</b>		<b>15,206,992</b>	<b>325,913</b>	<b>15,532,905</b>	<b>13,932,768</b>	<b>497,440</b>	<b>14,430,208</b>
<b><u>Expenditure on:</u></b>							
Raising funds	7	-	-	-	18,033	-	18,033
Charitable activities	8	13,986,712	194,001	14,180,713	12,592,707	231,904	12,824,611
Material other expenditure		39,301	-	39,301	64,697	-	64,697
Financing costs	12	78,850	-	78,850	74,230	-	74,230
<b>Total expenditure</b>		<b>14,104,863</b>	<b>194,001</b>	<b>14,298,864</b>	<b>12,749,667</b>	<b>231,904</b>	<b>12,981,571</b>
<b>Net incoming resources before transfers</b>		<b>1,102,129</b>	<b>131,912</b>	<b>1,234,041</b>	<b>1,183,101</b>	<b>265,536</b>	<b>1,448,637</b>
Gross transfers between funds		65,632	(65,632)	-	443,198	(443,198)	-
<b>Net income for the year/ Net incoming resources</b>		<b>1,167,761</b>	<b>66,280</b>	<b>1,234,041</b>	<b>1,626,299</b>	<b>(177,662)</b>	<b>1,448,637</b>
<b>Other recognised gains and losses</b>							
Other gains or losses	14	19,075	-	19,075	(15,892)	-	(15,892)
<b>Net movement in funds</b>		<b>1,186,836</b>	<b>66,280</b>	<b>1,253,116</b>	<b>1,610,407</b>	<b>(177,662)</b>	<b>1,432,745</b>
Fund balances at 1 August 2021		12,347,118	106,309	12,453,427	10,736,711	283,971	11,020,682
<b>Fund balances at 31 July 2022</b>		<b>13,533,954</b>	<b>172,589</b>	<b>13,706,543</b>	<b>12,347,118</b>	<b>106,309</b>	<b>12,453,427</b>

The statement of financial activities includes all gains and losses recognised in the year. All income and expenditure derive from continuing activities.

The statement of financial activities also complies with the requirements for an income and expenditure account under the Companies Act 2006.

# THE CHARLES KALMS HENRY RONSON IMMANUEL COLLEGE

## STATEMENT OF FINANCIAL POSITION

AS AT 31 JULY 2022

	Notes	2022		2021 As Restated	
		£	£	£	£
<b>Fixed assets</b>					
Tangible assets	15		12,042,584		12,262,623
<b>Current assets</b>					
Debtors	16	422,107		246,869	
Cash at bank and in hand		7,223,409		6,507,154	
			7,645,516		6,754,023
<b>Creditors: amounts falling due within one year</b>	18	(2,859,299)		(3,053,571)	
Net current assets			4,786,217		3,700,452
<b>Total assets less current liabilities</b>			16,828,801		15,963,075
<b>Creditors: amounts falling due after more than one year</b>					
Loans and overdrafts	17	1,722,677		2,030,409	
Other creditors	19	1,399,581		1,479,239	
			(3,122,258)		(3,509,648)
<b>Net assets</b>			13,706,543		12,453,427
<b>Income funds</b>					
Restricted funds	22		172,589		106,309
Unrestricted funds			13,533,954		12,347,118
			13,706,543		12,453,427

The financial statements were approved by the Governors on 28<sup>th</sup> April 2023



.....  
Mr D Levy (Chairman since 25 January 2022)  
Trustee



.....  
Mr D Smith (Honorary Treasurer)  
Trustee

Company registration number 2492411

# THE CHARLES KALMS HENRY RONSON IMMANUEL COLLEGE

## STATEMENT OF CASH FLOWS

FOR THE YEAR ENDED 31 JULY 2022

---

	Notes	2022 £	£	2021 £	£
<b>Cash flows from operating activities</b>					
Cash generated from operations	26		1,209,790		2,384,519
<b>Investing activities</b>					
Purchase of tangible fixed assets		(183,597)		(156,176)	
Interest received		4,735		398	
<b>Net cash used in investing activities</b>			(178,862)		(155,778)
<b>Financing activities</b>					
Increase/Repayment of bank loans		(314,673)		798,276	
<b>Net cash (used in)/generated from financing activities</b>			(314,673)		798,276
<b>Net increase in cash and cash equivalents</b>			716,255		3,027,017
Cash and cash equivalents at beginning of year			6,507,154		3,480,137
<b>Cash and cash equivalents at end of year</b>			<u>7,223,409</u>		<u>6,507,154</u>

# THE CHARLES KALMS HENRY RONSON IMMANUEL COLLEGE

## NOTES TO THE FINANCIAL STATEMENTS

**FOR THE YEAR ENDED 31 JULY 2022**

---

### 1 Accounting policies

#### Charity information

The Charles Kalms Henry Ronson Immanuel College is a private company limited by guarantee incorporated in England and Wales. The registered office is 87/91 Elstree Road, Bushey, Hertfordshire, WD23 4EB.

#### 1.1 Accounting convention

The financial statements have been prepared in accordance with the Charity's governing document, the Companies Act 2006, FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the Charities SORP "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)" (effective 1 January 2019). The Charity is a Public Benefit Entity as defined by FRS 102.

The accounts are prepared in sterling, which is the functional currency of the Charity. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention. The principal accounting policies adopted are set out below.

#### 1.2 Going concern

At the time of approving the financial statements, the Governors have a reasonable expectation that the Charity has adequate resources to continue in operational existence for the foreseeable future. Thus the Governors continue to adopt the going concern basis of accounting in preparing the financial statements.

#### 1.3 Charitable funds

Unrestricted funds are available for use at the discretion of the Governors in furtherance of their charitable objectives.

Restricted funds are subject to specific conditions by donors as to how they may be used. The purposes and uses of the restricted funds are set out in the notes to the financial statements.

Endowment funds are subject to specific conditions by donors that the capital must be maintained by the Charity.

#### 1.4 Incoming resources

Income is recognised when the Charity is legally entitled to it after any performance conditions have been met, the amounts can be measured reliably, and it is probable that income will be received.

Cash donations are recognised on receipt. Other donations are recognised once the Charity has been notified of the donation, unless performance conditions require deferral of the amount as would be the case with fees received in advance. Such deferrals are included within other creditors. Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

Legacies are recognised on receipt or otherwise if the Charity has been notified of an impending distribution, the amount is known, and receipt is expected. If the amount is not known, the legacy is treated as a contingent asset.

Donations receivable for the general purposes of the Charity are included in unrestricted funds. Donations for activities restricted by the wishes of the donor are taken to "restricted funds", where these wishes are legally binding on the Governors.

# THE CHARLES KALMS HENRY RONSON IMMANUEL COLLEGE

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

### FOR THE YEAR ENDED 31 JULY 2022

---

#### 1 Accounting policies

##### 1.5 Resources expended

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, it is probable that a transfer of economic benefits will be required in settlement, and the amount of the obligation can be measured reliably.

Expenditure is classified by activity. The costs of each activity are made up of the total of direct costs and shared costs, including support costs involved in undertaking each activity. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs which contribute to more than one activity and support costs which are not attributable to a single activity are apportioned between those activities on a basis consistent with the use of resources. Central staff costs are allocated on the basis of time spent, and depreciation charges are allocated on the portion of the asset's use.

Premises and support costs comprise all services supplied centrally, identifiable as wholly or mainly in support of the charitable objectives, and include an appropriate proportion of general overheads.

##### 1.6 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

The freehold of the school was purchased from the Jewish Education Development Trust in 1998 for £250,000 and was re-valued on an open market basis by Savills Plc, a firm of independent Chartered Surveyors on 19 July 2019 at £11,900,000. The value of the land has been estimated at approximately 24% of the total value. The increase in the value has been incorporated into these financial statements. Other categories of assets are capitalised and carried at cost less accumulated depreciation.

Depreciation is provided to write off the cost, less estimated residual value, of all fixed assets except freehold land, over their expected useful lives. It is calculated at the following rates:

Freehold Land and buildings	2% straight line
Fixtures, fittings, equipment and books	15% reducing balance or 33% straight line
Motor vehicles	3 years straight line

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is recognised in the statement of financial activities.

##### 1.7 Impairment of fixed assets

At each reporting end date, the Charity reviews the carrying amounts of its tangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any).

# THE CHARLES KALMS HENRY RONSON IMMANUEL COLLEGE

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

### FOR THE YEAR ENDED 31 JULY 2022

---

#### 1 Accounting policies

The financial statements have been prepared under the historical cost convention. The principal accounting policies adopted are set out below.

Recoverable amount is the higher of fair value less costs to sell and value in use. In assessing value in use, the estimated future cash flows are discounted to their present value using a pre-tax discount rate that reflects current market assessments of the time value of money and the risks specific to the asset for which the estimates of future cash flows have not been adjusted.

If the recoverable amount of an asset is estimated to be less than its carrying amount, the carrying amount of the asset is reduced to its recoverable amount. An impairment loss is recognised immediately in income/ (expenditure) for the year, unless the relevant asset is carried at a revalued amount, in which case the impairment loss is treated as a revaluation decrease.

Recognised impairment losses are reversed if, and only if, the reasons for the impairment loss have ceased to apply. Where an impairment loss subsequently reverses, the carrying amount of the asset is increased to the revised estimate of its recoverable amount, but so that the increased carrying amount does not exceed the carrying amount that would have been determined had no impairment loss been recognised for the asset in prior years. A reversal of an impairment loss is recognised immediately, unless the relevant asset is carried in at a revalued amount, in which case the reversal of the impairment loss is treated as a revaluation increase.

#### 1.8 Cash and cash equivalents

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

#### 1.9 Financial instruments

The Charity has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the Charity's balance sheet when the Charity becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

#### **Basic financial assets**

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

# THE CHARLES KALMS HENRY RONSON IMMANUEL COLLEGE

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

### FOR THE YEAR ENDED 31 JULY 2022

---

#### 1 Accounting policies

##### **Basic financial liabilities**

Basic financial liabilities, including creditors and bank loans are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of operations from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

##### **Derecognition of financial liabilities**

Financial liabilities are derecognised when the Charity's contractual obligations expire or are discharged or cancelled.

#### 1.10 Employee benefits

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received.

Termination benefits are recognised immediately as an expense when the Charity is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

#### 1.11 Leases

Assets obtained under hire purchase contracts and finance leases are capitalised as tangible assets and depreciated over the shorter of the lease term and their useful lives. Obligations under such agreements are included in creditors net of the finance charge allocated to future periods. The finance element of the rental payment is charged to the profit and loss account so as to produce a constant periodic rate of charge on the net obligation outstanding in each period.

#### 1.12 Foreign exchange

Transactions in currencies other than pounds sterling are recorded at the rates of exchange prevailing at the dates of the transactions. At each reporting end date, monetary assets and liabilities that are denominated in foreign currencies are retranslated at the rates prevailing on the reporting end date. Gains and losses arising on translation in the period are included in profit or loss.

#### 1.13 Pensions

Payments to defined contribution retirement benefit schemes are charged as an expense as they fall due

#### 2 Critical accounting estimates and judgements

In the application of the Charity's accounting policies, the Governors are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

# THE CHARLES KALMS HENRY RONSON IMMANUEL COLLEGE

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 JULY 2022

### 3 Donations and legacies

	Unrestricted funds	Restricted funds	As Restated		As Restated	
			Total	Unrestricted funds	Restricted funds	Total
			2022	2021	2021	2021
	£	£	£	£	£	£
Donations and gifts	508,408	325,913	834,321	437,563	415,656	853,219
Government Job Retention Scheme	-	-	-	-	81,784	81,784
	<u>508,408</u>	<u>325,913</u>	<u>834,321</u>	<u>437,563</u>	<u>497,440</u>	<u>935,003</u>

Gift Aid

A donation qualifies for Gift Aid if it is a gift consisting of a 'payment of a sum of money' by an individual who's paid, or will pay UK tax, to a charity and satisfies the conditions

### 4 Charitable activities

	School fees contributed by parents	Bursaries, scholarship and fee concessions	Total 2022	School fees contributed by parents	Bursaries, scholarship and fee concessions	Total 2021
	2022	2022		2021	2021	
	£	£	£	£	£	£
Tuition fees	11,461,761	1,285,088	12,746,849	11,046,542	1,234,504	12,281,046
	<u>11,461,761</u>	<u>1,285,088</u>	<u>12,746,849</u>	<u>11,046,542</u>	<u>1,234,504</u>	<u>12,281,046</u>

### 5 Investment income

	Unrestricted funds	Unrestricted funds
	2022	2021
	£	£
Interest receivable	4,735	398
	<u>4,735</u>	<u>398</u>

# THE CHARLES KALMS HENRY RONSON IMMANUEL COLLEGE

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 JULY 2022

---

### 6 Other income

	Unrestricted funds	Unrestricted funds
	2022	2021
	£	£
Exam fees, School Clubs and other income	96,963	83,110
Entrance and registration fees	39,193	39,400
Coaches, Lunches & School Trips	1,786,973	1,021,908
Teaching and learning	23,871	69,343
	<u>1,947,000</u>	<u>1,213,761</u>

### 7 Raising funds

	Total Unrestricted funds	
	2022	2021
	£	£
<u>Fundraising and publicity</u>		
Other fundraising costs	-	18,033
	<u>-</u>	<u>18,033</u>

# THE CHARLES KALMS HENRY RONSON IMMANUEL COLLEGE

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

### FOR THE YEAR ENDED 31 JULY 2022

#### 8 Charitable activities

	Scholarship and bursaries	Teaching and support costs	Administration and premises costs	Lunches, transport and other chargeable items	Total 2022
	£	£	£	£	£
Staff costs	-	6,147,593	1,929,555	119,852	8,197,000
Depreciation and impairment	-	-	403,634	-	403,634
Scholarship, bursaries, concessions and other	1,285,088	250,574	1,668,831		3,204,493
Coaches, Lunches & School Trips				1,967,933	1,967,933
Transport & other chargeable costs	-	-	310,326	-	310,326
Legal and Professional fees	-	-	97,327	-	97,327
	<u>1,285,088</u>	<u>6,398,167</u>	<u>4,409,673</u>	<u>2,087,785</u>	<u>14,180,713</u>

The sole activity is for the Provision of Education.

	Scholarship and bursaries	Teaching and support costs	Administration and premises costs	Lunches, transport and other chargeable items	Total 2021
	£	£	£	£	£
Staff costs	-	5,956,545	1,750,173	80,404	7,787,122
Depreciation and impairment	-	-	450,329	-	450,329
Scholarship, bursaries, concessions and other	1,234,504	260,306	1,719,820		3,214,630
Coaches, Lunches & School Trips				1,307,186	1,307,186
Equipment repairs and maintenance	-	-	-	-	-
Legal and Professional fees	-	-	65,344	-	65,344
	<u>1,234,504</u>	<u>6,216,851</u>	<u>3,985,666</u>	<u>1,387,590</u>	<u>12,824,611</u>

The sole activity is for the Provision of Education.

# THE CHARLES KALMS HENRY RONSON IMMANUEL COLLEGE

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 JULY 2022

---

### 8 Charitable activities

### 9 Auditor's remuneration

The analysis of auditor's remuneration is as follows:

	2022 £	2021 £
Audit of the annual accounts	9,900	9,900
	<u>          </u>	<u>          </u>
<b>Non-audit services</b>		
Audit-related assurance services	-	2,100
All other non-audit services	8,000	15,000
	<u>          </u>	<u>          </u>
<b>Total non-audit fees</b>	<u>8,000</u>	<u>17,100</u>

### 10 Governors

None of the Governors (or any persons connected with them), except for those who were members of staff, received any remuneration (excluding taxable benefits in kind, employer pension cost and national insurance) during the year. The Governors who are members of staff and persons related to them are Mrs L Dullopp, who received a remuneration of £38,381 (2021: £61,197), and Rabbi Zobin, who received remuneration of £32,312 (2021: £31,345).

The Charity paid an annual premium in respect of professional indemnity and Governors' liability insurance cover, as permitted by its governing document, of £2,529 (2021 £2,529).

# THE CHARLES KALMS HENRY RONSON IMMANUEL COLLEGE

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

### FOR THE YEAR ENDED 31 JULY 2022

#### 11 Employees

##### Number of employees

The average monthly number of employees during the year was:

	<b>2022</b>	<b>2021</b>
	<b>Number</b>	<b>Number</b>
Teaching	100	97
Support	36	35
Administrative	31	31
	<u>167</u>	<u>163</u>

##### Employment costs

	<b>2022</b>	<b>2021</b>
	<b>£</b>	<b>£</b>
Wages and salaries	<u>8,197,000</u>	<u>7,787,122</u>

The number of staff who received gross remuneration (excluding taxable benefits in kind, National Insurance and Pension contributions, including those within the Teachers' Pensions Scheme where contributions are 23.68%) in excess of £60,000 were:

	<b>2022</b>	<b>2021</b>
	<b>Number</b>	<b>Number</b>
£60,000 - £70,000	13	15
£70,000 - £80,000	7	5
£80,000- £110,000	2	1
£110,000 - £130,000	<u>1</u>	<u>1</u>

The number of higher paid employees to whom retirement benefits are accruing under defined benefits schemes amounted to 20 (2021: 19)

#### 12 Financing costs

	<b>2022</b>	<b>2021</b>
	<b>£</b>	<b>£</b>
Financing costs	<u>78,850</u>	<u>74,230</u>
	<u>78,850</u>	<u>74,230</u>

#### 13 Taxation

There is no liability for taxation as the school is a registered charity.

# THE CHARLES KALMS HENRY RONSON IMMANUEL COLLEGE

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 JULY 2022

### 14 Other gains or losses

	Total	Total
	2022	2021
	£	£
Foreign exchange gain/(losses)	19,075	(15,892)

### 15 Tangible fixed assets

	Freehold Land and buildings	Fixtures, Motor vehicles fittings, equipment and books	£	Total
	£	£	£	£
<b>Cost or valuation</b>				
At 1 August 2021	13,062,396	4,558,340	34,695	17,655,431
Additions	-	183,597	-	183,597
At 31 July 2022	13,062,396	4,741,937	34,695	17,839,028
<b>Depreciation and impairment</b>				
At 1 August 2021	1,548,839	3,809,275	34,695	5,392,809
Depreciation charged in the year	188,625	215,010	-	403,635
At 31 July 2022	1,737,464	4,024,285	34,695	5,796,444
<b>Carrying amount</b>				
At 31 July 2022	11,324,932	717,652	-	12,042,584
At 31 July 2021	11,513,558	749,065	-	12,262,623

The Freehold Land and building was valued in 19 July 2019 at £11,900,000 by Savills PLC, a firm of independent Chartered Surveyors.

The closing net book value represents fixed assets used wholly for charitable purposes and the net revaluation has been credited to revaluation reserves through other comprehensive income.

Net revaluation is represented by the following:

Revaluation of land and buildings in use	£2,199,326
Less buildings not in use	(£612,098)
Net revaluation of tangible fixed assets	£1,587,228

# THE CHARLES KALMS HENRY RONSON IMMANUEL COLLEGE

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 JULY 2022

### 16 Debtors

	2022	2021
	£	£
Amounts falling due within one year:		
Trade debtors	271,594	86,193
Other debtors	74	4,123
Prepayments and accrued income	150,439	156,553
	<u>422,107</u>	<u>246,869</u>

All amounts shown under debtors fall due for payment within one year.

### 17 Loans and overdrafts

	2022	2021
	£	£
Bank loans	<u>2,074,154</u>	<u>2,388,827</u>
Payable within one year	351,477	358,418
Payable after one year	<u>1,722,677</u>	<u>2,030,409</u>

On 3 July 1998 a charge was registered by Barclays Bank Plc over the freehold property with the benefit of all rights, licenses, guarantees, rent deposits, contracts, deeds, undertaking and warranties relating to the property, of any goodwill of any business from time to time carried on at the property, any rental and other money payable under any lease, license or other interest created in respect of the property and all other payments.

In February 2017 a new loan was taken out for £2,000,000 with Barclays Bank PLC. The interest is fixed at 3.69% for the term of the loan. The loan is repayable by 37 equal instalments which commenced in February 2018. The loan is secured by way of fixed and floating charges over the charity's assets. This loan has been extended to be completed in February 2027.

In December 2020, a new loan was taken out of £800,000 with Barclays Bank PLC. The interest rate is set at 3.00% above the Bank of England bank rate for the term of the loan. The loan is to be repaid in 15 equal instalments with a repayment of a final lump sum to repay the loan in full. In February 2023, a repayment of £400,000 was made towards the loan.

# THE CHARLES KALMS HENRY RONSON IMMANUEL COLLEGE

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 JULY 2022

---

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

	Notes	2022 £	2021 £
Bank loans	17	351,477	358,418
Other taxation and social security		173,697	173,724
Trade creditors		208,464	171,005
Other creditors		714,961	695,398
Accruals and deferred income		1,410,700	1,655,026
		<u>2,859,299</u>	<u>3,053,571</u>

The current facility of £500,000 (2021: £500,000) is available to use if the College needs additional working capital. This additional facility was not used as at the year end date. The facility is secured by way of fixed and floating charges over the charity's assets.

**19 Other creditors falling due after one year**

	2022 £	2021 £
Other creditors	<u>1,399,581</u>	<u>1,479,239</u>

# THE CHARLES KALMS HENRY RONSON IMMANUEL COLLEGE

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

### FOR THE YEAR ENDED 31 JULY 2022

---

#### **20 Pension and other post-retirement benefit commitments**

The School participates in the Teachers' Pension Scheme ('the TPS') for teaching staff. The pension charge for the year includes employer contributions payable to the TPS of £1,001,584 (2021: £977,921) and at the year-end £Nil (2021: £Nil) was accrued in respect of contributions to this scheme.

The TPS is an unfunded defined benefits pension scheme governed by the Teachers' Pension Scheme Regulations 2014. Members contribute on a "pay as you go" basis with contributions from members and the employer being credited to the Exchequer. Retirement and other pension benefits are paid by public funds provided by Parliament.

The pension scheme which operated for non-teaching staff being a defined contribution scheme is no longer available which was managed by Aviva and Scottish Equitable. The assets of the scheme are held separately from the College in an independently administered fund. The pension cost charge in respect of this scheme amounted to £5,536 (2021: £5,382) during the year.

The College now operates an auto enrolment pension scheme for non-teaching staff who are not enrolled in the above Schemes managed by Now Pensions. During the year the pension cost charge in respect of this scheme amounted to £26,418 (2021: £26,061).

The College has a defined contribution scheme for one non-teaching staff which is managed by Quilter, formerly Old Mutual Wealth. The assets of the scheme are held separately from the College in an independently administered fund. The pension cost charge in respect of this scheme amounted to £2,539 (2021: £3,150) during the year.

The College has introduced a defined contribution scheme for one non-teaching staff which is managed by Scottish Life. The assets of the scheme are held separately from the College in an independently administered fund. The pension cost charge in respect of this scheme amounted to £1,499 (2021: £1,134).

The College has a defined contribution scheme for two non-teaching staff which is managed by Standard Life. The assets of the scheme are held separately from the College in an independently administered fund. The pension cost charge in respect of this scheme amounted to £4,616 (2021: £1,044)

#### **21 Share capital**

The Company is limited by guarantee and has no share capital. The liability of its members is limited to £1 per member.

**THE CHARLES KALMS HENRY RONSON IMMANUEL COLLEGE**

**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)**

**FOR THE YEAR ENDED 31 JULY 2022**

**22 Restricted funds**

The income funds of the charity include restricted funds comprising the following unexpended balances of donations and grants held on trust for specific purposes:

	Movement in funds - As Restated			Movement in funds			Balance at 31 July 2022 £
	Balance at 1 August 2020 £	Incoming resources £	Resources expended £	Balance at 1 August 2021 £	Incoming resources £	Resources expended £	
Bursaries / Scholarship	-	37,260	(37,260)	-	1,000	(1,000)	-
Gala dinner / fundraising	228,569	8,561	(237,130)	-	-	-	-
Modern Hebrew / Jewish Studies	-	34,000	(34,000)	-	26,610	(26,610)	-
Security	47,187	257,997	(231,904)	73,280	211,602	(200,110)	84,772
Centre of Excellence	-	42,423	(42,423)	-	-	-	-
Future-Enterprise and Entrepreneurship	-	-	-	-	15,000	(7,350)	7,650
Prizes	-	1,775	(1,775)	-	1,055	(1,055)	-
ICIT	3,590	-	-	3,590	-	(3,590)	-
Parents Guild	-	30,990	(1,901)	29,089	30,645	(5,361)	54,373
Hearts	4,625	2,300	(6,925)	-	-	-	-
Trips	-	350	-	350	-	(350)	-
Government Grant	-	81,784	(81,784)	-	-	-	-
Site Redevelopment	-	-	-	-	40,000	(14,207)	25,793
	<u>283,971</u>	<u>497,440</u>	<u>(675,102)</u>	<u>106,309</u>	<u>325,912</u>	<u>(259,633)</u>	<u>172,588</u>

# THE CHARLES KALMS HENRY RONSON IMMANUEL COLLEGE

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 JULY 2022

### 23 Analysis of net assets between funds

	Unrestricted funds 2022 £	Restricted funds 2022 £	Total 2022 £	Total 2021 £
Fund balances at 31 July 2022 are represented by:				
Tangible assets	12,042,584	-	12,042,584	12,262,623
Current assets/(liabilities)	4,613,628	172,589	4,786,217	3,700,452
Long term liabilities	(3,122,258)	-	(3,122,258)	(3,509,648)
	<u>13,533,954</u>	<u>172,589</u>	<u>13,706,543</u>	<u>12,453,427</u>

### 24 Operating lease commitments

At the reporting end date the Charity had a commitment for future minimum lease payments under non-cancellable operating leases, which fall due as follows:

	2022 £	2021 £
Within one year	41,803	28,432
Between two and five years	111,235	114,057
	<u>153,038</u>	<u>142,489</u>

The operating leases represent leases to third parties. The leases are negotiated over the terms of 1-5 years and rentals are fixed for 1-5 years. Existing leases can be upgraded, if and when the lessor contacts the lessee with a better lease option. There are no options in place for either parties to extend the current lease terms.

# THE CHARLES KALMS HENRY RONSON IMMANUEL COLLEGE

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

### FOR THE YEAR ENDED 31 JULY 2022

#### 25 Related Parties and Other transactions

	School fees paid during the		School fees balance owed	
	year by/ (owed to) at the year end		at the year end	
	2022	2021	2022	2021
	£	£	£	£
E Misrahi (Co - Chairman)	-	-	-	-
V Eppel (Honorary Treasurer)	-	19,150	-	-
A Koslover	-	-	-	-
E Marks	-	-	-	-
L Marks	22,940	40,648	-	-
D Atar	50,697	69,922	-	-
D Levy	44,303	60,468	-	-
H Boyden	37,145	42,275	-	-
N Menashe	47,139	20,010	-	-
L Zimmerman	43,202	33,778	-	-
	<u>245,426</u>	<u>286,251</u>	<u>-</u>	<u>-</u>

The above transactions relate to school fees paid by Governors during the year in respect of their children and are the same as those paid in respect of other pupils.

During the year under review, the following Governors made donations to the Charity:

	Donations received during	
	the year	
	2022	2021
	£	£
D Atar	-	10,000
L Zimmerman	-	11,085
M Sint	-	100
L Marks	-	5,000
D Levy	40,000	55,550
H Boyden	-	418
V Eppel (Honorary Treasurer)	-	300
L Dullop	-	100
	<u>40,000</u>	<u>82,553</u>

# THE CHARLES KALMS HENRY RONSON IMMANUEL COLLEGE

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 JULY 2022

<b>26</b>	<b>Cash generated from operations</b>	<b>2022</b>	<b>2021</b>
		<b>£</b>	<b>£</b>
	Surplus for the year	1,234,041	1,448,637
	Adjustments for:		
	Investment income recognised in statement of financial activities	(4,735)	(398)
	Foreign exchange differences	19,075	(15,892)
	Depreciation and impairment of tangible fixed assets	403,634	450,329
	Movements in working capital:		
	(Increase) in debtors	(175,237)	(99,165)
	(Decrease)/increase in creditors	(266,988)	601,008
	<b>Cash generated from operations</b>	<b>1,209,790</b>	<b>2,384,519</b>

<b>27</b>	<b>Analysis of changes in net funds</b>	<b>At 1 August 2021</b>	<b>Cash flows</b>	<b>At 31 July 2022</b>
		<b>£</b>	<b>£</b>	<b>£</b>
	Cash at bank and in hand	6,507,154	716,255	7,223,409
	Loans falling due within one year	(358,418)	6,941	(351,477)
	Loans falling due after more than one year	(2,030,409)	307,732	(1,722,677)
		<u>4,118,327</u>	<u>1,030,928</u>	<u>5,149,255</u>

### 28 Prior year adjustment

#### Changes to the statement of financial position

		<b>At 31 July 2021</b>		
	<b>As previously reported</b>	<b>Adjustment</b>	<b>As restated</b>	
	<b>£</b>	<b>£</b>	<b>£</b>	
	Income funds			
	Restricted funds	526,617	(420,308)	106,309
	Unrestricted funds	11,926,810	420,308	12,347,118
		<u>12,453,427</u>	<u>-</u>	<u>12,453,427</u>

Adjustment has been made for prior year COVID-19 Crowdfunding incorrectly treated as restricted income & expenditure.