GHYLL ROYD SCHOOL

England & Wales · Charity number 1070235

Details

Status	Registered
Legal form	Charitable company
Company number	03583140
Registered	1998-06-26
Register	View on the Charity Commission register

Contact

Address	Ghyll Royd School Greystone Manor Ilkley Road Burley In Wharfedale Ilkley LS29 7HW
Phone	01943865575
Email	information@ghyllroydschool.co.uk
Website	www.ghyllroydschool.co.uk

Activities

Objects: To advance education by the provision of a school in Ilkley, West Yorkshire and by ancillary or incidental educational activities and other associated activities for the benefit of the community.

Activities: education

Classification

- **How:** Provides Human Resources, Provides Buildings/facilities/open Space, Provides Services
- **What:** Education/training
- **Who:** Children/young People

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Geography

- **Area of benefit:** ILKLEY, WEST YORKSHIRE
- Bradford City
- Calderdale
- City Of Wakefield
- Kirklees
- Leeds City

Finances

Period end	Income	Expenditure	Assets	Employees
2024-08-31	£1,096,467	£1,149,923	£197,885	34
2023-08-31	£998,461	£1,024,587	£251,341	34
2022-08-31	£910,373	£929,273	£277,467	32
2021-08-31	£838,564	£865,139	£296,367	32
2020-08-31	£720,275	£691,166	£322,942	31

Trustees

Name	Role	Appointed
Andrew Lester		2026-01-01
Anna Leah Wood		2021-09-01
David Andrew Cunningham		2022-09-27
James Wharfe		2025-02-24
Sherad Dewedi		2025-11-21
Zandra Monroe-Cochrane		2024-04-01

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GHYLL ROYD SCHOOL

England & Wales - Charity number 1070235

Accounts

REGISTERED COMPANY NUMBER: 03583140 (England and Wales)
REGISTERED CHARITY NUMBER: 1070235

Report of the Trustees and

Financial Statements

for the Year Ended 31 August 2024

for

Ghyll Royd School

Walkers Accountants Limited
Statutory Auditor and Chartered Accountants
Aireside House
Aireside Business Centre
Royd Ings Avenue
Keighley
West Yorkshire
BD21 4BZ

Ghyll Royd School

Contents of the Financial Statements for the year ended 31 August 2024

	Page
Report of the Trustees	1 to 6
Report of the Independent Auditors	7 to 10
Statement of Financial Activities	11
Balance Sheet	12
Cash Flow Statement	13
Notes to the Cash Flow Statement	14
Notes to the Financial Statements	15 to 23

Ghyll Royd School (Registered number: 03583140)

Report of the Trustees
for the year ended 31 August 2024

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 2024. The trustees have adopted the provisions of 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

Objects and public benefit

Ghyll Royd school is a registered charity whose charitable objective is the education of children aged 2 to 11. Any surpluses are re - invested in the charity for the purpose of enhancing the facilities and resources available.

The trustees are aware of and have complied with the duty in section 2 of the Charities Act 2011 to have due regard to the public benefit guidance published by the Charities Commission. One of the school's objectives is to make education at Ghyll Royd available to pupils whose families could not otherwise afford the fees through provision of assistance.

Pupils learn about charitable projects in assemblies, in lessons and through guest speakers. Pupils then organise charitable work to support local, national and international charities. This academic year pupils have been actively involved in raising funds for Macmillan Cancer Research, Royal British Legion, Children in Need, Comic Relief and . Motor Neurone Disease Association. In addition to this, the children collected items for a local homeless shelter and Ilkley Food Bank.

The strength of the school is founded upon its excellent pastoral care, enhanced learning opportunities in small classes with first class teachers and endless excitement beyond the classroom. Friendliness and consideration of others contributes to strong family atmosphere within the school. Children can relish their childhood whilst preparing for the senior school that best suits them. In October 2022, the Independent School Inspectorate visited Ghyll Royd and found that the school passed all areas of the educational quality and compliance inspection.

Objectives for the year

The board of trustees' main objective continued to be to educate all the school's pupils to at least the same high standard as achieved in previous years. The strategy for achieving this is to limit class sizes in order to maintain a high teacher to pupil ratio which allows tailored provision to suit the needs of individual pupil. Ghyll Royd is small enough to ensure there is a caring environment where each child is known and valued, yet is large enough to provide a wide range of facilities enabling the combination of excellent teaching with a great variety of activities. The aim is for the children to feel safe but at the same time challenged, and understand that good behaviour is highly valued, and unpleasantness is not accepted.

Principal Activity

The principal activity of the charitable company is to carry on and develop the school for the education of its pupils and to provide them with the appropriate facilities necessary for this purpose.

At the end of the academic year 2023/24 there were 79 pupils in the School and 40 children attended Pre-School on a part and full time basis, 20 children were enrolled for the full calender year. This compares to 77 pupils in the school and 43 children in the pre-school in the prior year.

STRATEGIC REPORT

Achievement and performance

Review of Achievements and performance for the year

The pupils that left the school in July 2024 achieved great success rate in their senior school entrance exams and SATs.

In order to attain the highest achievements, the school takes the best from the National Curriculum and go beyond it to offer greater breadth and depth. The curriculum is designed to suit the needs of the children as they grow up in an ever increasingly technological world which demands not just the knowledge but also to skills to implement the knowledge.

In 2023/24 the school was shortlisted, for the sixth consecutive year, in the Independent School of the Year awards. Ghyll Royd received recognition in the Small School category for the way the pupils came together to raise money in honour of a member of the School community who has been affected by Motor Neurone Disease. Additionally, the school was the top Independent School for SATs in the Wharfe Valley.

Broad horizons are developed unhindered by league tables and national tests. Nevertheless, there are assessments of effort and progress which pupils and parents receive regular reports on.

Being physically active is an important part of the school with the children taking part in a wide range of sports, focusing on rugby, hockey, cricket, netball, swimming and rounders. The Sports Hall and the pitches are in daily use by enthusiastic children and experienced coaches. This academic year the school retained Gold Activemark status for its dedication and passion for providing a varied sports curriculum and over 10 hours of physical activity per week. Following on from our previous year's win in the National Schools Association Football competition, the School has taken part in more ISA fixtures in football, rugby, swimming and cross country. We also entered a local cross country league with great results.

Music, Drama and Art also play an important part in the time spent at the School. Opportunities continue to exist for every child to learn an instrument and all children in the lower school take part in the Christmas Nativity. In Art children are encouraged to develop their creative talents, expressing themselves in a variety of ways and pupils are regularly recognised in regional and national competitions. In 2023 five Ghyll Royd pupils were finalists in the Independent Schools Associations National Art Competition, two pupils won their categories and two came 2nd place.

Access to the school

The school ensures wider access to our schooling with fee reductions being offered to many families. In 2023/24, 47 children in the school received support in the form of bursaries and scholarships.

The school is committed to enabling all young people to study at the school where they have met the minimum entry standards, regardless of the financial circumstances of their parents. In addition, support has been found to enable pupils to remain at the school where their parents have encountered serious financial difficulties. This broadens the social mix of pupils in the school and the trustees believe that this is of substantial benefit to both pupils and the community as whole.

The vision for Ghyll Royd includes opportunities to support the community. The school encourages partnerships with local maintained schools and participates in locally organised sports events with the Keighley and Craven School Games Organiser and also events organised between our Head of Sport and individual schools.

The school regularly invites local independent and state schools for sports fixtures and to use the facilities. The school hosted one of the Wharfedale Cross Country competitions with many surrounding schools attending.

The school grounds are regularly used by local businesses and sports clubs including Ilkley Harriers and Burley Trojans FC. Several organisations, including Olicana Gymnastics, use the sports hall each week both in the evenings and at the weekends. The hall is considered a valuable asset by numerous clubs in the community.

In April 2024, Mr Chris O'Connor, Director of SportsCool Leeds North, began his role as our Head of Sport and Holiday Camp Leader. Using his experience and local reputation, there was a seamless transition from an external holiday camp into one ran directly from the school. The camp provides a safe, fun and structured multi-sports offering at a competitive rate. The camp is used by Ghyll Royd pupils and children from the surrounding areas. The hall is also available for birthday parties in the hall under the agreement that Mr O'Connor hosts the activities, strengthening our reputation with families in the area.

STRATEGIC REPORT

Achievement and performance

Community links

Sports facilities including the sports hall are used extensively by local clubs throughout the year. Local schools take part in sports events and the holiday camp is attended by many local children.

The school employs 33 people, a large proportion of whom are based in the local area. Whenever possible, food and other supplies which are needed for the day to day running of the school are purchased locally. Maintenance work is carried out by local contractors.

Financial review

Annual review

The school pupil numbers have increased to 79 and the number of children attending preschool reduced to 40. This is slightly lower than the previous year and is near capacity in Pre-School and Nursery. It is the aim of the Management Committee and the Headteacher to achieve continued growth which is expected to be challenging due to the introduction of VAT and the impact of affordability for parents. The school are committed to minimise this impact because of the excellent quality of education and pastoral care provided by the school.

Reserves policy

Note 17 of the financial statements show unrestricted funds amounting to £197,885 (2023: £251,341). There are no funds freely available because of the amounts invested in fixed assets. The board has determined that the appropriate level of free reserves which are not invested in tangible fixed should be equivalent to 10 weeks expenditure, approximately £222,000.

Our policy is, therefore, to build up reserves to that level by means of annual operating surpluses. These are anticipated to be achieved over the medium term due to the regulatory changes which impact the school, predominantly VAT and removal of the business rates relief and also headline inflationary pressures on the cost base.

The board has continued to keep the overdraft facility under review to ensure that in the absence of any free reserves, it remains adequate to cover the school's working capital requirements.

Financial Review

The school has operated with a deficit in the year. Income continued to grow, increasing by 10% over the previous year, which was jointly due to increases in school fees and the success of the Pre-School and Nursery. Expenditure also increased by 10%, a significant proportion of this was due to wage increases for teaching staff and extra resources hired for SEND and maintenance of the school buildings and grounds.

The school, pre-school and nursery have strong pupil numbers, the school expects to operate similarly in the next year despite the regulatory impact set out above. The school shall carefully review its cost base coupled with expected inflationary cost pressures and determine an appropriate revenue model to ensure sustainable growth. All income is made available for investment in the school and its teaching resources, curriculum, marketing and pupil facilities.

Future plans

Key objectives:

- Develop Pre-School and Nursery to increase numbers to 60.
- Ensure a Reception Class of 10-12 is achieved each year with a view to increasing the class number available to 14.
- Achieve the maximum number of children which stands at 142 that Ghyll Royd is registered for, 82 pupils in school and 60 pupils in nursery.
- Continue to engage with the local community through a calendar of activities.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The organisation is a charitable company limited by guarantee, incorporated on 12 June 1998 and registered as a charity on 26 June 1998. The company was established under a Memorandum of Association which established the objects and powers of the charitable company and is governed under its Articles of Association.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Recruitment and appointment of new trustees

The directors of the company are also charity trustees for the purposes of charity law and under the company's articles are known as Members of the Management Committee.

The trustees of the charity have been put together to cover experience and knowledge in the areas of commerce, marketing, property, finance, law and legislation. All directors give of their time freely and share a passion and commitment needed to ensure the school remains a success.

As set out in the Articles of Association, one third of the trustees must return annually by rotation if necessary.

Organisational structure

The management team consists of the Management Committee; the Headteacher and Bursar/School Business Manager are invited guests at each meeting. Full Governing Board Meetings take place every term and Educational and Finance Sub Committee Meetings take place every term. Day to day organisation is conducted by the Headteacher, with periodic meetings and reports with the Chair of Governors or other governors where appropriate.

Induction and training of new trustees

Most new members of The Management Committee are already familiar with the workings of the school, and its charitable status. An induction meeting is led by the Chair of Governors, with other current members of the Governing body in attendance.

Areas covered at induction include the main obligations of a Governor and trustee in capacities, the operational framework for the Charity, resourcing and current financial position as set out in the published accounts, and future plans and objectives.

Key management remuneration

The trustees consider that senior management team comprises the key management personnel of the charity in charge of directing and controlling, running and operating the charity on a day to day basis. All trustees give of their time freely and no trustee received remuneration in the year. Details of key management personnel benefits are disclosed in note 9.

The pay of the senior management team is reviewed annually and normally increased in accordance with average earnings.

Risk management

The trustees examine the major risks the school face each financial year when preparing and updating the strategic plan. The charity has developed systems to monitor and control these risks to mitigate any impact that they might have on the school in the future.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Company number

03583140 (England and Wales)

Registered Charity number

1070235

Registered office

Greystone Manor
Burley In Wharfedale
Ilkley
West Yorkshire
LS29 7HW

Trustees
D A Cunningham
Mrs A J Bedford Collins (resigned 31.8.24)
M J Picken (resigned 31.8.24)
Mrs V E Wood (resigned 31.12.23)
Ms A L Wood
B Thomson (resigned 7.1.25)
Mrs J Johnson (appointed 3.1.24)
Mrs Z Monroe-Cochrane (appointed 1.4.24)
Ms M Connor (appointed 1.2.25)
J K Wharfe (appointed 24.2.25)

Auditors
Walkers Accountants Limited
Statutory Auditor and Chartered Accountants
Aireside House
Aireside Business Centre
Royd Ings Avenue
Keighley
West Yorkshire
BD21 4BZ

Senior Management Team

D Martin	Head Teacher
H Nicholson	Deputy Head Teacher

Solicitors
Clarions
Elizabeth House
13 - 19 Queen Street
Leeds
West Yorkshire
LS1 2TW

Bankers
Lloyds TSB Bank PLC
45 Hustlergate
Bradford
West Yorkshire
BD1 1NT

STATEMENT OF TRUSTEES' RESPONSIBILITIES
The trustees (who are also the directors of Ghyll Royd School for the purposes of company law) are responsible for preparing the Report of the Trustees and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company law requires the trustees to prepare financial statements for each financial year which 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;
- state whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in business.

STATEMENT OF TRUSTEES' RESPONSIBILITIES - continued

The trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the charitable company and to enable them to ensure that the financial statements comply with the Companies Act 2006. 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.

In so far as the trustees are aware:

- there is no relevant audit information of which the charitable company's auditors are unaware; and
- the trustees have taken all steps that they ought to have taken to make themselves aware of any relevant audit information and to establish that the auditors are aware of that information.

AUDITORS

The auditors, Walkers Accountants 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 29 May 2025 and signed on the board's behalf by:

D A Cunningham - Trustee

Report of the Independent Auditors to the Members of Ghyll Royd School

Opinion

We have audited the financial statements of Ghyll Royd School (the 'charitable company') for the year ended 31 August 2024 which comprise the Statement of Financial Activities, the Balance Sheet, the Cash Flow Statement and notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards (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 August 2024 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; 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 Auditors' responsibilities for the audit of the financial statements section of our report. We are independent of the charitable company 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. These are however the charitable company's first audited financial statements and the corresponding (2023) period was not audited.

Conclusions relating to going concern

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

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

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

Other information

The trustees are responsible for the other information. The other information comprises the information included in the Annual Report, other than the financial statements and our Report of the Independent Auditors thereon.

Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether 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.

Opinions on other matters prescribed by the Companies Act 2006

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

- 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; and
- the Report of the Trustees has been prepared in accordance with applicable legal requirements.

Report of the Independent Auditors to the Members of Ghyll Royd School

Matters on which we are required to report by exception

In the light of the knowledge and understanding of the charitable company and its environment obtained in the course of the audit, we have not identified material misstatements in the Report of the Trustees.

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.

Responsibilities of trustees

As explained more fully in the Statement of Trustees' Responsibilities, 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, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

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

Our 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 a Report of the Independent Auditors 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.

The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

- we assessed the extent of compliance with the law and regulations identified above through making enquiries of management; and

- identified laws and regulations were communicated within the audit team regularly and the team remained alert to instances of non-compliance throughout the audit.

We assessed the susceptibility of the Company's financial statements to material misstatement, including obtaining an understanding of how fraud might occur, by:

- making enquiries of management as to where they considered there was susceptibility to fraud, their knowledge of actual, suspected and alleged fraud; and

- considering the internal controls in place to mitigate risks of fraud and non-compliance with laws and regulations.

To address the risk of fraud through management bias and override of controls, we:

- tested journal entries and other adjustments for appropriateness to identify any unusual transactions, and evaluation the business rationale of significant transaction outside the normal course of the business.

- reviewed the application of accounting policies with focus on those with heightened estimation uncertainty.

In response to the risk of irregularities and non-compliance with laws and regulations, we designed procedures which included, but were not limited to:

- agreeing financial statement disclosures to underlying supporting documentation; and

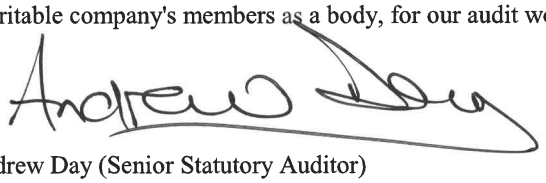
- enquiring of management as to actual and potential litigation and claims.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at www.frc.org.uk/auditorsresponsibilities. This description forms part of our Report of the Independent Auditors.

Report of the Independent Auditors to the Members of Ghyll Royd School

Use of our 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.



Andrew Day (Senior Statutory Auditor)
for and on behalf of Walkers Accountants Limited
Statutory Auditor and Chartered Accountants
Aireside House
Aireside Business Centre
Royd Ings Avenue
Keighley
West Yorkshire
BD21 4BZ

29 May 2025

Ghyll Royd School

Statement of Financial Activities
(Incorporating an Income and Expenditure Account)
for the year ended 31 August 2024

	Notes	31.8.24 Unrestricted funds £	31.8.23 Total funds £
INCOME AND ENDOWMENTS FROM			
Donations and legacies	2	2,627	1,139
Charitable activities	3		
School Fees and disbursements		1,032,557	954,264
Other income		61,283	43,058
Total		1,096,467	998,461
EXPENDITURE ON			
Raising funds	4	46,019	39,541
Charitable activities	5		
Teaching costs		849,998	780,821
Welfare costs		55,747	51,017
Premises costs		163,707	131,258
Administrative costs		34,452	21,950
Total		1,149,923	1,024,587
NET INCOME/(EXPENDITURE)		(53,456)	(26,126)
RECONCILIATION OF FUNDS			
Total funds brought forward		251,341	277,467
TOTAL FUNDS CARRIED FORWARD		197,885	251,341

The notes form part of these financial statements

Balance Sheet
31 August 2024

	Notes	31.8.24 Unrestricted funds £	31.8.23 Total funds £
FIXED ASSETS			
Tangible assets	11	467,837	487,758
CURRENT ASSETS			
Debtors	12	192,919	29,255
Cash at bank and in hand		200,616	132,712
		393,535	161,967
CREDITORS			
Amounts falling due within one year	13	(583,487)	(318,384)
NET CURRENT ASSETS		(189,952)	(156,417)
TOTAL ASSETS LESS CURRENT LIABILITIES		277,885	331,341
CREDITORS			
Amounts falling due after more than one year	14	(80,000)	(80,000)
NET ASSETS		197,885	251,341
FUNDS	17		
Unrestricted funds		197,885	251,341
TOTAL FUNDS		197,885	251,341

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

D A Cunningham - Trustee

The notes form part of these financial statements

Ghyll Royd School

Cash Flow Statement
for the year ended 31 August 2024

	Notes	31.8.24 £	31.8.23 £
Cash flows from operating activities			
Cash generated from operations	1	71,452	86,199
Interest paid		(6)	(29)
Interest element of hire purchase or finance lease rental payments paid		(182)	-
Net cash provided by operating activities		71,264	86,170
Cash flows from investing activities			
Purchase of tangible fixed assets		(3,360)	(4,961)
Sale of tangible fixed assets		-	4,302
Net cash used in investing activities		(3,360)	(659)
Change in cash and cash equivalents in the reporting period		67,904	85,511
Cash and cash equivalents at the beginning of the reporting period		132,712	47,201
Cash and cash equivalents at the end of the reporting period		200,616	132,712

The notes form part of these financial statements

Notes to the Cash Flow Statement for the year ended 31 August 2024

1. RECONCILIATION OF NET EXPENDITURE TO NET CASH FLOW FROM OPERATING ACTIVITIES

	31.8.24 £	31.8.23 £
Net expenditure for the reporting period (as per the Statement of Financial Activities)	(53,456)	(26,126)
Adjustments for:		
Depreciation charges	23,281	23,362
Profit on disposal of fixed assets	-	(4,242)
Interest paid	6	29
Interest element of hire purchase and finance lease rental payments	182	-
(Increase)/decrease in debtors	(163,664)	22,069
Increase in creditors	265,103	71,107
Net cash provided by operations	71,452	86,199

2. ANALYSIS OF CHANGES IN NET FUNDS

	At 1.9.23 £	Cash flow £	At 31.8.24 £
Net cash			
Cash at bank and in hand	132,712	67,904	200,616
	132,712	67,904	200,616
Debt			
Debts falling due after 1 year	(80,000)	-	(80,000)
	(80,000)	-	(80,000)
Total	52,712	67,904	120,616

The notes form part of these financial statements

1. ACCOUNTING POLICIES

Basis of preparing the financial statements
The financial statements of the charitable company, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) '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)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

Going concern
The weak UK economy continues to affect the demand for independent school places and the trustees have prepared forecasts on the basis various pupil numbers and working capital assumptions to determine the school's funding requirements. The school continues to operate with a positive net income and has a positive net assets position, though it has net current liabilities of £151,046 (2023: £148,736). The school, like many similar bodies, relies for it working capital funding on the bank overdraft.These facilities have been agreed up to 8th June 2025.

Based on their review, the trustees have determined that the school is able to operate for a period of at least twelve months from the date of approval of the financial statements and accordingly, they believe that it is appropriate to prepare the financial statements on a going concern basis.

Income recognition policies
Items of income are recognised and included in the accounts when all of the following criteria are met:

- The charity has entitlement to the funds
- any performance conditions attached to the item(s) of income have been met or are fully within the control of the charity.
- there is sufficient certainty that receipt of the income is considered probable; and
- the amount can be measured reliably.

Income received in advance is deferred until the criteria for income recognition are met.

Expenditure and irrecoverable vat
Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, 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 accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

Irrecoverable VAT is charged as a cost against the activity for which the expenditure was incurred.

Raising funds
Costs of generating funds comprise the costs associated with attracting voluntary income.

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

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

Allocation and apportionment of costs
Resources expended which relate directly to the charitable activities are analysed between;

- Teaching

continued...

1. ACCOUNTING POLICIES - continued

Allocation and apportionment of costs
- Welfare
- Premises
- Support costs

Tangible fixed assets
Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life or, if held under a finance lease, over the lease term, whichever is the shorter.

Improvements to property	- 2% on cost
Fixtures and fittings	- 15% on reducing balance
Motor vehicles	- 25% on reducing balance

Improvements to property costing more than £1,500, together with fixtures and fittings costing more than £500 and all motor vehicles are capitalised.

Taxation
The charity is exempt from corporation tax on its charitable activities.

Fund accounting
Unrestricted funds are available to spend on activities that further any of the purposes of the charity.

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

Hire purchase and leasing commitments
Assets obtained under hire purchase contracts or finance leases are capitalised in the Balance Sheet. Those held under hire purchase contracts are depreciated over their estimated useful lives. Those held under finance leases are depreciated over their estimated useful lives or the lease term, whichever is shorter.

Pension costs and other post-retirement benefits
The charitable company operates a defined contribution pension scheme. Contributions payable to the charitable company's pension scheme are charged to the Statement of Financial Activities in the period to which they relate.

Donated services and facilities
Donated services or facilities are recognised as income when the charity has control over the item. any condition associated with the donated item have been met, and receipts of economic benefit from the use by the charity is probable and that the economic benefit can be measured reliably.The value of services provided by volunteers has not been provided for in these accounts.

Debtors
Trade debtors are recognised at the settlement amount due after any discount offered. Prepayments are valued at the amount prepaid.

Cash at bank and in hand
Cash at bank and in hand includes cash and short term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

Creditors and provisions
Creditors and provisions are recognised where the charity has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors and provisions are normally at their settlement amount after allowing for any discounts due.

Financial instruments

continued...

1. ACCOUNTING POLICIES - continued

The trust only has assets and liabilities of a kind that qualify as basic financial instrument. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value with the exception of bank loan which are subsequently measured at the carrying value plus accrued interest less repayments. The financing charge to expenditure is at a constant rate calculated using the effective interest method.

Government Grants
Grants received in relation to furlough are intended to cover costs and are therefore recognised in the profit and loss in the same period in which the related expense was incurred

2. DONATIONS AND LEGACIES

	31.8.24	31.8.23
	£	£
Donations	2,627	1,139

3. INCOME FROM CHARITABLE ACTIVITIES

	31.8.24 School Fees and disbursements	31.8.23 Total activities
	£	£
Fees and disbursements	688,334	608,186
Nursery fees and disbursements	228,430	237,909
Nursery grants	115,793	108,169
	1,032,557	954,264

4. RAISING FUNDS

Marketing expenditure

	31.8.24	31.8.23
	£	£
Staff costs	36,354	32,406
Advertising	9,665	7,135
	46,019	39,541

continued...

5. CHARITABLE ACTIVITIES COSTS

	Direct Costs	Support costs (see note 6)	Totals
	£	£	£
Teaching costs	849,998	-	849,998
Welfare costs	55,747	-	55,747
Premises costs	163,707	-	163,707
Administrative costs	9,001	25,451	34,452
	1,078,453	25,451	1,103,904

6. SUPPORT COSTS

	Management	Finance	Governance costs	Totals
	£	£	£	£
Administrative costs	14,486	1,218	9,747	25,451

Support costs, included in the above, are as follows:

Management

	31.8.24 Administrative costs	31.8.23 Total activities
	£	£
Telephone	1,847	1,317
Printing & stationery	6,045	7,232
Legal and professional fees	6,594	5,307
	14,486	13,856

Finance

	31.8.24 Administrative costs	31.8.23 Total activities
	£	£
Bank charges	1,030	(117)
Bank interest	6	29
Hire purchase	182	-
	1,218	(88)

Governance costs

	31.8.24 Administrative costs	31.8.23 Total activities
	£	£
Auditors' remuneration	4,500	-
Accountancy and legal fees	5,247	3,720
	9,747	3,720

continued...

7. NET INCOME/(EXPENDITURE)

Net income/(expenditure) is stated after charging/(crediting):

	31.8.24	31.8.23
	£	£
Auditors' remuneration	4,500	-
Depreciation - owned assets	23,281	23,346
Surplus on disposal of fixed assets	-	(4,242)

8. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 August 2024 nor for the year ended 31 August 2023.

Trustees' expenses

There were no trustees' expenses paid for the year ended 31 August 2024 nor for the year ended 31 August 2023.

9. STAFF COSTS

	31.8.24	31.8.23
	£	£
Wages and salaries	763,909	704,470
Social security costs	55,115	47,384
Other pension costs	19,816	18,245
	838,840	770,099

The average monthly number of employees during the year was as follows:

	31.8.24	31.8.23
Teaching	16	17
Non - teaching	17	17
	33	34

No employees received emoluments in excess of £60,000.

The key management personnel of the charity, comprise of the trustees, the Head Teacher and the Deputy Head Teacher. The total employments benefits including employer pension contribution of the key management personnel of the charity were £117,073 (2023; £103,694).

continued...

10. INTANGIBLE FIXED ASSETS

	Goodwill £
COST	
At 1 September 2023 and 31 August 2024	5,000
AMORTISATION	
At 1 September 2023 and 31 August 2024	5,000
NET BOOK VALUE	
At 31 August 2024	-
At 31 August 2023	-

11. TANGIBLE FIXED ASSETS

	Improvements to property £	Fixtures and fittings £	Motor vehicles £	Totals £
COST				
At 1 September 2023	765,525	181,927	36,765	984,217
Additions	-	3,360	-	3,360
At 31 August 2024	765,525	185,287	36,765	987,577
DEPRECIATION				
At 1 September 2023	320,519	143,163	32,777	496,459
Charge for year	15,310	6,974	997	23,281
At 31 August 2024	335,829	150,137	33,774	519,740
NET BOOK VALUE				
At 31 August 2024	429,696	35,150	2,991	467,837
At 31 August 2023	445,006	38,764	3,988	487,758

12. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.8.24 £	31.8.23 £
Trade debtors	176,814	14,583
Other debtors	659	-
Prepayments	15,446	14,672
	192,919	29,255

continued...

13. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.8.24	31.8.23
	£	£
Trade creditors	11,853	19,442
Social security and other taxes	9,331	13,138
Other creditors	7,753	6,518
Deferred income	537,932	267,990
Accrued expenses	16,618	11,296
	583,487	318,384

14. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

	31.8.24	31.8.23
	£	£
Other loans (see note 15)	80,000	80,000

15. LOANS

An analysis of the maturity of loans is given below:

	31.8.24	31.8.23
	£	£
Amounts falling between one and two years:		
Other loans - 1-2 years	80,000	80,000

16. LEASING AGREEMENTS

Minimum lease payments under non-cancellable operating leases fall due as follows:

	31.8.24	31.8.23
	£	£
Within one year	949	989
Between one and five years	246	1,231
	1,195	2,220

17. MOVEMENT IN FUNDS

	At 1.9.23	Net movement in funds	At 31.8.24
	£	£	£
Unrestricted funds			
General fund	251,341	(53,456)	197,885
TOTAL FUNDS	251,341	(53,456)	197,885

continued...

17. MOVEMENT IN FUNDS - continued

Net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	1,096,467	(1,149,923)	(53,456)
TOTAL FUNDS	1,096,467	(1,149,923)	(53,456)

Comparatives for movement in funds

	At 1.9.22 £	Net movement in funds £	At 31.8.23 £
Unrestricted funds			
General fund	277,467	(26,126)	251,341
TOTAL FUNDS	277,467	(26,126)	251,341

Comparative net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	998,461	(1,024,587)	(26,126)
TOTAL FUNDS	998,461	(1,024,587)	(26,126)

A current year 12 months and prior year 12 months combined position is as follows:

	At 1.9.22 £	Net movement in funds £	At 31.8.24 £
Unrestricted funds			
General fund	277,467	(79,582)	197,885
TOTAL FUNDS	277,467	(79,582)	197,885

continued...

17. MOVEMENT IN FUNDS - continued

A current year 12 months and prior year 12 months combined net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	2,094,928	(2,174,510)	(79,582)
TOTAL FUNDS	2,094,928	(2,174,510)	(79,582)

Name of Fund
Description, nature and purpose of the fund

General Unrestricted Fund:	General Unrestricted Funds are for the charitable objectives of the charity.
Designated Unrestricted Funds:	Designated funds was for the purchase and installation of retractable seating system for the school.

18. EMPLOYEE BENEFIT OBLIGATIONS

The company operates a defined contribution pension scheme. Pension costs relating to this scheme amounted to £19,817 (2023; £18,245) during the year. There was outstanding contribution of £5,629 at the balance sheet date (2023; £4,783).

19. CONTINGENT LIABILITIES

It has been agreed with the landlords of the school premises that the rent liability of £383,999 will not now become due until such time as the school is merged with another school or if the school's activities and undertaking are taken over by another body.

Since neither of these scenarios are deemed probable this liability has not been recognised in the accounts.

20. RELATED PARTY DISCLOSURES

There were no related party transactions for the year ended 31 August 2024.

GHYLL ROYD SCHOOL

England & Wales - Charity number 1070235

Accounts

REGISTERED COMPANY NUMBER: 03583140 (England and Wales)
REGISTERED CHARITY NUMBER: 1070235

Report of the Trustees and

Unaudited Financial Statements

for the Year Ended 31 August 2023

for

Ghyll Royd School

Walkers Accountants Limited
Aireside House
Aireside Business Centre
Royd Ings Avenue
Keighley
West Yorkshire
BD21 4BZ

Ghyll Royd School

Contents of the Financial Statements for the year ended 31 August 2023

	Page
Report of the Trustees	1 to 5
Independent Examiner's Report	6
Statement of Financial Activities	7
Balance Sheet	8
Cash Flow Statement	9
Notes to the Cash Flow Statement	10
Notes to the Financial Statements	11 to 20

Ghyll Royd School (Registered number: 03583140)

Report of the Trustees
for the year ended 31 August 2023

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 2023. The trustees have adopted the provisions of 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

Objects and public benefit

Ghyll Royd school is a registered charity whose charitable objective is the education of children aged 2 to 11. Any surpluses are re - invested in the charity for the purpose of enhancing the facilities and resources available.

The trustees are aware of and have complied with the duty in section 2 of the Charities Act 2011 to have due regard to the public benefit guidance published by the Charities Commission. One of the school's objectives is to make education at Ghyll Royd available to pupils whose families could not otherwise afford the fees through provision of assistance.

Pupils learn about charitable projects in assemblies, in lessons and through guest speakers. Pupils then organise charitable work to support local, national and international charities. This academic year pupils have been actively involved in raising funds for Macmillan Cancer Research, Royal British Legion, Children in Need, Comic Relief and The Prince's Trust. In addition to this, the children collected items for a local homeless shelter and Ilkley Food Bank.

The strength of the school is founded upon its excellent pastoral care, enhanced learning opportunities in small classes with first class teachers and endless excitement beyond the classroom. Friendliness and consideration of others contributes to strong family atmosphere within the school. Children can relish their childhood whilst preparing for the senior school that best suits them. In October 2023, the Independent School Inspectorate visited Ghyll Royd and found that the school passed all areas of the educational quality and compliance inspection.

Objectives for the year

The board of trustees' main objective continued to be to educate all the school's pupils to at least the same high standard as achieved in previous years. The strategy for achieving this is to limit class sizes in order to maintain a high teacher to pupil ratio which allows tailored provision to suit the needs of individual pupil. Ghyll Royd is small enough to ensure there is a caring environment where each child is known and valued, yet is large enough to provide a wide range of facilities enabling the combination of excellent teaching with a great variety of activities. The aim is for the children to feel safe but at the same time challenged and understand that good behaviour is highly valued, and unpleasantness is not accepted.

Principal Activity

The principal activity of the charitable company is to carry on and develop the school for the education of its pupils and to provide them with the appropriate facilities necessary for this purpose.

At the end of the academic year 2022/23 there were 77 pupils in the school and 43 children attended pre-school on a part and full time basis, 34 children were enrolled for the full calender year. This compares to 72 pupils in the school and 47 children in the pre-school in the prior year.

STRATEGIC REPORT

Achievement and performance

Review of Achievements and performance for the year

The pupils that left the school in July 2023 achieved great success rate in their senior school entrance exams and SATs.

In order to attain the highest achievements, the school takes the best from the National Curriculum and go beyond it to offer greater breadth and depth. The curriculum is designed to suit the needs of the children as they grow up in an ever increasingly technological world which demands not just the knowledge but also to skills to implement the knowledge.

In 2022/23 the school was shortlisted, for the sixth consecutive year, in the Independent School of the Year awards. Ghyll Royd reached the finals against five other schools in the Sporting Achievement category. Additionally, the school was the top Independent School for SATs in the Wharfe Valley.

Broad horizons are developed unhindered by league tables and national tests. Nevertheless, there are assessments of effort and progress which pupils and parents receive regular reports on.

Being physically active is an important part of the school with the children taking part in a wide range of sports, focusing on rugby, hockey, cricket, netball, swimming and rounders. The Sports Hall and the pitches are in daily use by enthusiastic children and experienced coaches. This academic year the school retained Gold Activemark status for its dedication and passion for providing a varied sports curriculum and over 10 hours of physical activity per week. Our U11 Football team were the North of England and National Champions in the Independent Schools Association's Football Cup Competitions, going unbeaten in the regional tournament and winning the finals at St George's Park in March 2023.

Music, Drama and Art also play an important part in the time spent at the school. Opportunities continue to exist for every child to learn an instrument and all children in the lower school have taken part in the Christmas Nativity. In Art children are encouraged to develop their creative talents expressing themselves in a variety of ways and pupils are regularly finalist in national competitions. In 2023 four Ghyll Royd pupils were finalists in the Independent Schools Associations National Art Competition, two pupils won their categories and one was runner up.

Access to the school

The school ensures wider access to our schooling with fee reductions being offered to many families. In 2022/23, 42 children in the school received support in the form of bursaries and scholarships.

The school is committed to enabling all young people to study at the school where they have met the minimum entry standards, regardless of the financial circumstances of their parents. In addition, support has been found to enable pupils to remain at the school where their parents have encountered serious financial difficulties. This broadens the social mix of pupils in the school and the trustees believe that this is of substantial benefit to both pupils and the community as whole.

The vision for Ghyll Royd includes opportunities to support the community. The school encourages partnerships with local maintained schools and participates in locally organised sports events with the Keighley and Craven School Games Organiser and also events organised between our Head of Sport and individual schools.

The school regularly invites local independent and state schools for sports fixtures and to use the facilities. The school hosted one of the Wharfedale Cross Country competitions with many surrounding schools attending.

The school grounds are regularly used by local businesses and sports clubs including Ilkley Harriers and Burley Trojans FC. Several organisations, including Olicana Gymnastics, use the sports hall each week both in the evenings and at the weekends. The hall is considered a valuable asset by numerous clubs in the community.

In September 2022, SportsCool Leeds North began using the school's fields and halls for their holiday camps. The holiday club was popular with many Ghyll Royd pupils, due to SportsCool providing some extracurricular clubs, as well as with external children who attend their football camps elsewhere. The hall has become a popular hire space for SportsCool who host their camps as well as run activities at the weekend for birthday parties.

STRATEGIC REPORT

Achievement and performance

Community links

Sports facilities including the sports hall are used extensively by local clubs throughout the year. Local schools take part in sports events and the summer camp is attended by many local children.

The school employs 34 people, a large proportion of whom are based in the local area. Whenever possible, food and other supplies which are needed for the day to day running of the school are purchased locally, and if it becomes necessary for any maintenance work local contractors are again wherever possible hired to carry out the work.

Financial review

Annual review

The school pupil numbers have increased to 77 and the number of children attending preschool reduced to 43. This is slightly lower than the previous year and is near capacity in Pre-School and Nursery. It is the aim of the Management Committee and the Head Teacher to achieve continued growth which is predicted to continue in the next year. This reflects the excellent quality of education and pastoral care provided by the school.

Reserves policy

Note 17 of the financial statements show unrestricted funds amounting to £251,341 (2022: £277,467). There are no funds freely available because of the amounts invested in fixed assets. The board has determined that the appropriate level of free reserves which are not invested in tangible fixed should be equivalent to 10 weeks expenditure, approximately £197,000.

Our policy is, therefore, to build up reserves to that level by means of the annual operating surpluses, which are now anticipated due to the predicted increase in the number of pupils attending the school.

The board has continued to keep the overdraft facility under review to ensure that in the absence of any free reserves, it remains adequate to cover the school's working capital requirements

Financial Review

The school has operated with a deficit in the year. Income continued to grow, increasing by 10% over the previous year, which was jointly due to increases in school fees and the success of the Pre-School and Nursery. Expenditure also increased by 10%, a significant proportion of this was due to wage increases for teaching staff and extra resources hired for SEND and maintenance of the school buildings and grounds.

The school, pre-school and nursery have strong pupil numbers, the school expects to operate similarly in the next year with increases in fee revenue being eroded by high rates of inflation across the cost base. Plans are being made within the school to ensure that the school continues to operate comfortably in future years by increasing revenue in excess of the cost increases. All income is made available for investment in the school and its teaching resources, curriculum, marketing and pupil facilities.

Future plans

Key objectives:

- Develop a 5-year strategic plan for Ghyll Royd School, Pre-School and Nursery.
- Develop Pre-School and Nursery in order to ensure a full Reception Class is achieved each year.
- Achieve the maximum number of children that Ghyll Royd is registered for.
- Continue to engage with the local community through a calendar of activities

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The organisation is a charitable company limited by guarantee, incorporated on 12 June 1998 and registered as a charity on 26 June 1998. The company was established under a Memorandum of Association which established the objects and powers of the charitable company and is governed under its Articles of Association.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Recruitment and appointment of new trustees

The directors of the company are also charity trustees for the purposes of charity law and under the company's articles are known as Members of the Management Committee.

The trustees of the charity have been put together to cover experience and knowledge in the areas of commerce, marketing, property, finance, law and legislation. All directors give of their time freely and share a passion and commitment needed to ensure the school remains a success.

As set out in the Articles of Association, one third of the trustees must return annually by rotation if necessary. David Cunnigham took over as Chairman of the Governing Board in Autumn 2022/23 and additional governors have been inducted to maintain the broad spectrum of knowledge and experience that the school will benefit from.

Organisational structure

The management team consists of the Management Committee; the Headteacher and Bursar/School Business Manager are invited guests at each meeting. Full Governing Board Meetings take place every term and Educational and Finance Sub Committee Meetings take place every term. Day to day organisation is conducted by the Headteacher, with periodic meetings and reports with the Chair of Governors or other governors where appropriate.

Induction and training of new trustees

Most new members of The Management Committee are already familiar with the workings of the school, and its charitable status. An induction meeting is led by the Chair of Governors, with other current members of the Governing body in attendance.

Areas covered at induction include the main obligations of a Governor and trustee in capacities, the operational framework for the Charity, resourcing and current financial position as set out in the published accounts, and future plans and objectives.

Key management remuneration

The trustees consider that senior management team comprises the key management personnel of the charity in charge of directing and controlling, running and operating the charity on a day to day basis. All trustees give of their time freely and no trustee received remuneration in the year. Details of key management personnel benefits are disclosed in note 9.

The pay of the senior management team is reviewed annually and normally increased in accordance with average earnings.

Risk management

The trustees examine the major risks the school face each financial year when preparing and updating the strategic plan. The charity has developed systems to monitor and control these risks to mitigate any impact that they might have on the school in the future.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Company number

03583140 (England and Wales)

Registered Charity number

1070235

Registered office

Greystone Manor
Burley In Wharfedale
Ilkley
West Yorkshire
LS29 7HW

Report of the Trustees
for the year ended 31 August 2023

Trustees
D A Cunningham (appointed 27.9.22)
P H Stephenson (resigned 27.9.22)
Mrs A J Bedford Collins
M J Picken
Mrs V E Wood
Ms A L Wood
B Thomson Director

Company Secretary
E C Usherwood

Independent Examiner
Andrew Day
Walkers Accountants Limited
Aireside House
Aireside Business Centre
Royd Ings Avenue
Keighley
West Yorkshire
BD21 4BZ

Senior Management Team

D Martin	Head Teacher
H Nicholson	Deputy Head Teacher

Solicitors
Clarions
Elizabeth House
13 - 19 Queen Street
Leeds
West Yorkshire
LS1 2TW

Bankers
Lloyds TSB Bank PLC
45 Hustlergate
Bradford
West Yorkshire
BD1 1NT

Report of the trustees, incorporating a strategic report, approved by order of the board of trustees, as the company directors, on .....09/05/2024..... and signed on the board's behalf by:

.....
D A Cunningham - Trustee

Independent Examiner's Report to the Trustees of Ghyll Royd School

Independent examiner's report to the trustees of Ghyll Royd School ('the Company')
I report to the charity trustees on my examination of the accounts of the Company for the year ended 31 August 2023.

Responsibilities and basis of report
As the charity's trustees of the Company (and also its directors for the purposes of company law) you are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

Having satisfied myself that the accounts of the Company are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of your charity's accounts as carried out under Section 145 of the Charities Act 2011 ('the 2011 Act'). In carrying out my examination I have followed the Directions given by the Charity Commission under Section 145(5) (b) of the 2011 Act.

Independent examiner's statement
Since your charity's gross income exceeded £250,000 your examiner must be a member of a listed body. I can confirm that I am qualified to undertake the examination because I am a member of the Institute of Chartered Accountants in England and Wales, which is one of the listed bodies.

I have completed my examination. I confirm that no matters have come to my attention in connection with the examination giving me cause to believe:

1. accounting records were not kept in respect of the Company as required by Section 386 of the 2006 Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the accounting requirements of Section 396 of the 2006 Act other than any requirement that the accounts give a true and fair view which is not a matter considered as part of an independent examination; or
4. the accounts have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities (applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)).

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.

Andrew Day

Walkers Accountants Limited
Aireside House
Aireside Business Centre
Royd Ings Avenue
Keighley
West Yorkshire
BD21 4BZ

Date: 9 May 2024

Ghyll Royd School

Statement of Financial Activities
(Incorporating an Income and Expenditure Account)
for the year ended 31 August 2023

	Notes	31.8.23 Unrestricted funds £	31.8.22 Total funds £
INCOME AND ENDOWMENTS FROM			
Donations and legacies	2	1,139	5,543
Charitable activities	3		
School Fees and disbursements		954,264	856,611
Other income		43,058	48,219
Total		998,461	910,373
EXPENDITURE ON			
Raising funds	4	39,541	35,958
Charitable activities	5		
Teaching costs		780,821	713,223
Welfare costs		51,017	40,595
Premises costs		131,258	114,057
Administrative costs		21,950	25,440
Total		1,024,587	929,273
NET INCOME/(EXPENDITURE)		(26,126)	(18,900)
RECONCILIATION OF FUNDS			
Total funds brought forward		277,467	296,367
TOTAL FUNDS CARRIED FORWARD		251,341	277,467

The notes form part of these financial statements

Balance Sheet
31 August 2023

	Notes	31.8.23 Unrestricted funds £	31.8.22 Total funds £
FIXED ASSETS			
Tangible assets	11	487,758	506,203
CURRENT ASSETS			
Debtors	12	29,255	51,340
Cash at bank and in hand		132,712	47,201
		161,967	98,541
CREDITORS			
Amounts falling due within one year	13	(318,384)	(247,277)
NET CURRENT ASSETS		(156,417)	(148,736)
TOTAL ASSETS LESS CURRENT LIABILITIES		331,341	357,467
CREDITORS			
Amounts falling due after more than one year	14	(80,000)	(80,000)
NET ASSETS		251,341	277,467
FUNDS	17		
Unrestricted funds		251,341	277,467
TOTAL FUNDS		251,341	277,467

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 August 2023.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 August 2023 in accordance with Section 476 of the Companies Act 2006.

The trustees acknowledge their responsibilities for

(a) ensuring that the charitable company keeps accounting records that comply with Sections 386 and 387 of the Companies Act 2006 and

(b) preparing financial statements which give a true and fair view of the state of affairs of the charitable company as at the end of each financial year and of its surplus or deficit for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the charitable company.

The financial statements were approved by the Board of Trustees and authorised for issue on 09/05/2024 and were signed on its behalf by:

.....
D A Cunningham - Trustee

The notes form part of these financial statements

Ghyll Royd School

Cash Flow Statement
for the year ended 31 August 2023

	Notes	31.8.23 £	31.8.22 £
Cash flows from operating activities			
Cash generated from operations	1	86,199	38,073
Interest paid		(29)	(257)
Net cash provided by operating activities		86,170	37,816
Cash flows from investing activities			
Purchase of tangible fixed assets		(4,961)	(4,980)
Sale of tangible fixed assets		4,302	760
Net cash used in investing activities		(659)	(4,220)
Cash flows from financing activities			
Loan repayments in year		-	(120,000)
Net cash provided by/(used in) financing activities		-	(120,000)
Change in cash and cash equivalents in the reporting period		85,511	(86,404)
Cash and cash equivalents at the beginning of the reporting period		47,201	133,605
Cash and cash equivalents at the end of the reporting period		132,712	47,201

The notes form part of these financial statements

Notes to the Cash Flow Statement for the year ended 31 August 2023

1. RECONCILIATION OF NET EXPENDITURE TO NET CASH FLOW FROM OPERATING ACTIVITIES

	31.8.23 £	31.8.22 £
Net expenditure for the reporting period (as per the Statement of Financial Activities)	(26,126)	(18,900)
Adjustments for:		
Depreciation charges	23,362	23,506
(Profit)/loss on disposal of fixed assets	(4,242)	54
Interest paid	29	257
Decrease/(increase) in debtors	22,069	(6,600)
Increase in creditors	71,107	39,756
Net cash provided by operations	86,199	38,073

2. ANALYSIS OF CHANGES IN NET (DEBT)/FUNDS

	At 1.9.22 £	Cash flow £	At 31.8.23 £
Net cash			
Cash at bank and in hand	47,201	85,511	132,712
	47,201	85,511	132,712
Debt			
Debts falling due after 1 year	(80,000)	-	(80,000)
	(80,000)	-	(80,000)
Total	(32,799)	85,511	52,712

The notes form part of these financial statements

1. ACCOUNTING POLICIES

Basis of preparing the financial statements
The financial statements of the charitable company, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) '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)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

Going concern
The weak UK economy continues to affect the demand for independent school places and the trustees have prepared forecasts on the basis various pupil numbers and working capital assumptions to determine the school's funding requirements. The school continues to operate with a positive net income and has a positive net assets position, though it has net current liabilities of £151,046 (2022: £148,736). The school, like many similar bodies, relies for it working capital funding on the bank overdraft.These facilities have been agreed up to 30th September 2024.

Based on their review, the trustees have determined that the school is able to operate for a period of at least twelve months from the date of approval of the financial statements and accordingly, they believe that it is appropriate to prepare the financial statements on a going concern basis.

Income recognition policies
Items of income are recognised and included in the accounts when all of the following criteria are met:

- The charity has entitlement to the funds
- any performance conditions attached to the item(s) of income have been met or are fully within the control of the charity.
- there is sufficient certainty that receipt of the income is considered probable; and
- the amount can be measured reliably.

Income received in advance is deferred until the criteria for income recognition are met.

Expenditure and irrecoverable vat
Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, 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 accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

Irrecoverable VAT is charged as a cost against the activity for which the expenditure was incurred.

Raising funds
Costs of generating funds comprise the costs associated with attracting voluntary income.

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

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

Allocation and apportionment of costs
Resources expended which relate directly to the charitable activities are analysed between;

continued...

1. ACCOUNTING POLICIES - continued

Allocation and apportionment of costs
- Teaching
- Welfare
- Premises
- Support costs

Tangible fixed assets
Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life or, if held under a finance lease, over the lease term, whichever is the shorter.

Improvements to property	- 2% on cost
Fixtures and fittings	- 15% on reducing balance
Motor vehicles	- 25% on reducing balance

Improvements to property costing more than £1,500, together with fixtures and fittings costing more than £500 and all motor vehicles are capitalised.

Taxation
The charity is exempt from corporation tax on its charitable activities.

Fund accounting
Unrestricted funds are available to spend on activities that further any of the purposes of the charity.

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

Hire purchase and leasing commitments
Assets obtained under hire purchase contracts or finance leases are capitalised in the Balance Sheet. Those held under hire purchase contracts are depreciated over their estimated useful lives. Those held under finance leases are depreciated over their estimated useful lives or the lease term, whichever is shorter.

Pension costs and other post-retirement benefits
The charitable company operates a defined contribution pension scheme. Contributions payable to the charitable company's pension scheme are charged to the Statement of Financial Activities in the period to which they relate.

Donated services and facilities
Donated services or facilities are recognised as income when the charity has control over the item. any condition associated with the donated item have been met, and receipts of economic benefit from the use by the charity is probable and that the economic benefit can be measured reliably.The value of services provided by volunteers has not been provided for in these accounts.

Debtors
Trade debtors are recognised at the settlement amount due after any discount offered. Prepayments are valued at the amount prepaid.

Cash at bank and in hand
Cash at bank and in hand includes cash and short term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

Creditors and provisions
Creditors and provisions are recognised where the charity has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors and provisions are normally at their settlement amount after allowing for any discounts due.

continued...

1. ACCOUNTING POLICIES - continued

Financial instruments
The trust only has assets and liabilities of a kind that qualify as basic financial instrument. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value with the exception of bank loan which are subsequently measured at the carrying value plus accrued interest less repayments. The financing charge to expenditure is at a constant rate calculated using the effective interest method.

Government Grants
Grants received in relation to furlough are intended to cover costs and are therefore recognised in the profit and loss in the same period in which the related expense was incurred

2. DONATIONS AND LEGACIES

	31.8.23	31.8.22
	£	£
Donations	1,139	5,543

3. INCOME FROM CHARITABLE ACTIVITIES

	31.8.23 School Fees and disbursements	31.8.22 Total activities
	£	£
Fees and disbursements	608,186	563,342
Nursery fees and disbursements	237,909	201,533
Nursery grants	108,169	91,042
Government grants	-	694
	954,264	856,611

4. RAISING FUNDS

Marketing expenditure

	31.8.23	31.8.22
	£	£
Staff costs	32,406	30,763
Advertising	7,135	5,195
	39,541	35,958

continued...

5. CHARITABLE ACTIVITIES COSTS

	Direct Costs	Support costs (see note 6)	Totals
	£	£	£
Teaching costs	780,821	-	780,821
Welfare costs	51,017	-	51,017
Premises costs	131,258	-	131,258
Administrative costs	4,462	17,488	21,950
	967,558	17,488	985,046

6. SUPPORT COSTS

	Management	Finance	Governance costs	Totals
	£	£	£	£
Administrative costs	13,856	(88)	3,720	17,488

Support costs, included in the above, are as follows:

Management

	31.8.23 Administrative costs	31.8.22 Total activities
	£	£
Telephone	1,317	1,454
Printing & stationery	7,232	6,488
Legal and professional fees	5,307	7,657
	13,856	15,599

Finance

	31.8.23 Administrative costs	31.8.22 Total activities
	£	£
Bank charges	(117)	912
Bank interest	29	257
	(88)	1,169

Governance costs

	31.8.23 Administrative costs	31.8.22 Total activities
	£	£
Accountancy and legal fees	3,720	3,780

continued...

7. NET INCOME/(EXPENDITURE)

Net income/(expenditure) is stated after charging/(crediting):

	31.8.23	31.8.22
	£	£
Depreciation - owned assets	23,346	21,891
Depreciation - assets on hire purchase contracts and finance leases	-	1,614
Surplus/(deficit) on disposal of fixed assets	(4,242)	54

8. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 August 2023 nor for the year ended 31 August 2022.

Trustees' expenses

There were no trustees' expenses paid for the year ended 31 August 2023 nor for the year ended 31 August 2022.

9. STAFF COSTS

	31.8.23	31.8.22
	£	£
Wages and salaries	704,470	625,270
Social security costs	47,384	42,238
Other pension costs	18,245	15,241
	770,099	682,749

The average monthly number of employees during the year was as follows:

	31.8.23	31.8.22
Teaching	17	17
Non - teaching	17	16
	34	33

No employees received emoluments in excess of £60,000.

The key management personnel of the charity, comprise of the trustees, the Head Teacher and the Deputy Head Teacher. The total employments benefits including employer pension contribution of the key management personnel of the charity were £103,694 (2022; £101,441).

continued...

10. INTANGIBLE FIXED ASSETS

	Goodwill £
COST	
At 1 September 2022 and 31 August 2023	5,000
AMORTISATION	
At 1 September 2022 and 31 August 2023	5,000
NET BOOK VALUE	
At 31 August 2023	-
At 31 August 2022	-

11. TANGIBLE FIXED ASSETS

	Improvements to property £	Fixtures and fittings £	Motor vehicles £	Totals £
COST				
At 1 September 2022	765,525	177,656	36,765	979,946
Additions	-	4,961	-	4,961
Disposals	-	(690)	-	(690)
At 31 August 2023	765,525	181,927	36,765	984,217
DEPRECIATION				
At 1 September 2022	305,208	137,087	31,448	473,743
Charge for year	15,311	6,706	1,329	23,346
Eliminated on disposal	-	(630)	-	(630)
At 31 August 2023	320,519	143,163	32,777	496,459
NET BOOK VALUE				
At 31 August 2023	445,006	38,764	3,988	487,758
At 31 August 2022	460,317	40,569	5,317	506,203

continued...

11. TANGIBLE FIXED ASSETS - continued

Fixed assets, included in the above, which are held under hire purchase contracts or finance leases are as follows:

	Motor vehicles £
COST	
At 1 September 2022	21,765
Transfer to ownership	(21,765)
At 31 August 2023	-
DEPRECIATION	
At 1 September 2022	16,923
Transfer to ownership	(16,923)
At 31 August 2023	-
NET BOOK VALUE	
At 31 August 2023	-
At 31 August 2022	4,842

12. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.8.23 £	31.8.22 £
Trade debtors	14,583	21,840
Prepayments	14,672	29,500
	29,255	51,340

13. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.8.23 £	31.8.22 £
Trade creditors	19,442	22,090
Social security and other taxes	13,138	10,664
Other creditors	6,518	5,675
Deferred income	267,990	195,438
Accrued expenses	11,296	13,410
	318,384	247,277

continued...

14. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

	31.8.23	31.8.22
	£	£
Other loans (see note 15)	80,000	80,000

15. LOANS

An analysis of the maturity of loans is given below:

	31.8.23	31.8.22
	£	£
Amounts falling between one and two years:		
Other loans - 1-2 years	80,000	80,000

16. LEASING AGREEMENTS

Minimum lease payments under non-cancellable operating leases fall due as follows:

	31.8.23	31.8.22
	£	£
Between one and five years	1,556	2,248

17. MOVEMENT IN FUNDS

	At 1.9.22	Net movement in funds	At 31.8.23
	£	£	£
Unrestricted funds			
General fund	277,467	(26,126)	251,341
TOTAL FUNDS	277,467	(26,126)	251,341

Net movement in funds, included in the above are as follows:

	Incoming resources	Resources expended	Movement in funds
	£	£	£
Unrestricted funds			
General fund	998,461	(1,024,587)	(26,126)
TOTAL FUNDS	998,461	(1,024,587)	(26,126)

continued...

17. MOVEMENT IN FUNDS - continued

Comparatives for movement in funds

	At 1.9.21 £	Net movement in funds £	At 31.8.22 £
Unrestricted funds			
General fund	296,367	(18,900)	277,467
TOTAL FUNDS	296,367	(18,900)	277,467

Comparative net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	910,373	(929,273)	(18,900)
TOTAL FUNDS	910,373	(929,273)	(18,900)

A current year 12 months and prior year 12 months combined position is as follows:

	At 1.9.21 £	Net movement in funds £	At 31.8.23 £
Unrestricted funds			
General fund	296,367	(45,026)	251,341
TOTAL FUNDS	296,367	(45,026)	251,341

A current year 12 months and prior year 12 months combined net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	1,908,834	(1,953,860)	(45,026)
TOTAL FUNDS	1,908,834	(1,953,860)	(45,026)

continued...

17. MOVEMENT IN FUNDS - continued

Name of Fund Description, nature and purpose of the fund	
General Unrestricted Fund:	General Unrestricted Funds are for the charitable objectives of the charity.
Designated Unrestricted Funds:	Designated funds was for the purchase and installation of retractable seating system for the school.

18. EMPLOYEE BENEFIT OBLIGATIONS

The company operates a defined contribution pension scheme. Pension costs relating to this scheme amounted to £18,245 (2022; £15,241) during the year. There was outstanding contribution of £4,783 at the balance sheet date (2022; £4,342).

19. CONTINGENT LIABILITIES

It has been agreed with the landlords of the school premises that the rent liability of £383,999 will not now become due until such time as the school is merged with another school or if the school's activities and undertaking are taken over by another body.

Since neither of these scenarios are deemed probable this liability has not been recognised in the accounts.

20. RELATED PARTY DISCLOSURES

There were no related party transactions for the year ended 31 August 2022.

GHYLL ROYD SCHOOL

England & Wales - Charity number 1070235

Accounts

REGISTERED COMPANY NUMBER: 03583140 (England and Wales)
REGISTERED CHARITY NUMBER: 1070235

Report of the Trustees and

Unaudited Financial Statements

for the Year Ended 31 August 2022

for

Ghyll Royd School

Walkers Accountants Limited
Aireside House
Aireside Business Centre
Royd Ings Avenue
Keighley
West Yorkshire
BD21 4BZ

Ghyll Royd School

Contents of the Financial Statements for the year ended 31 August 2022

	Page
Report of the Trustees	1 to 5
Independent Examiner's Report	6
Statement of Financial Activities	7
Balance Sheet	8
Cash Flow Statement	9
Notes to the Cash Flow Statement	10
Notes to the Financial Statements	11 to 20

Ghyll Royd School (Registered number: 03583140)

Report of the Trustees
for the year ended 31 August 2022

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 2022. The trustees have adopted the provisions of 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

Objects and public benefit

Ghyll Royd school is a registered charity whose charitable objective is the education of children aged 2 to 11. Any surpluses are re - invested in the charity for the purpose of enhancing the facilities and resources available.

The trustees are aware of and have complied with the duty in section 2 of the Charities Act 2011 to have due regard to the public benefit guidance published by the Charities Commission. One of the school's objectives is to make education at Ghyll Royd available to pupils whose families could not otherwise afford the fees through provision of assistance.

Pupils learn about charitable projects in assemblies, in lessons and through guest speakers. Pupils then organise charitable work to support local, national and international charities. This academic year pupils have been actively involved in raising funds for Macmillan Cancer Research, Place2Be, British Red Cross and an initiative to provide uniforms for Ukrainian.

The strength of the school is founded upon its excellent pastoral care, enhanced learning opportunities in small classes with first class teachers and endless excitement beyond the classroom. Friendliness and consideration of others contributes to strong family atmosphere within the school. Children can relish their childhood whilst preparing for the senior school that best suits them.

Objectives for the year

The board of trustees' main objective continued to be to educate all the school's pupils to at least the same high standard as achieved in previous years. The strategy for achieving this is to limit class sizes in order to maintain a high teacher to pupil ratio which allows tailored provision to suit the needs of individual pupil. Ghyll Royd is small enough to ensure there is a caring environment where each child is known and valued, yet is large enough to provide a wide range of facilities enabling the combination of excellent teaching with a great variety of activities. The aim is for the children to feel safe but at the same time challenged and understand that good behaviour is highly valued, and unpleasantness is not accepted.

Principal Activity

The principal activity of the charitable company is to carry on and develop the school for the education of its pupils and to provide them with the appropriate facilities necessary for this purpose.

At the end of the academic year 2021/22 there were 72 pupils in the school and 47 children attended preschool on a part and full time basis, 29 children were enrolled for the full calender year. This compares to 71 pupils in the school and 47 children in the preschool in the prior year.

STRATEGIC REPORT

Achievement and performance

Review of Achievements and performance for the year

The pupils that left the school in July 2022 achieved great success rate in their senior school entrance exams.

In order to attain the highest achievements, the school takes the best from the National Curriculum and go beyond it to offer greater breadth and depth. The curriculum is designed to suit the needs of the children as they grow up in an ever increasingly technological world which demands not just the knowledge but also to skills to implement the knowledge.

In 2021/22 the school was shortlisted, for the fifth consecutive year, in the Independent School of the year award and the school was the top Independent School for SATs in the Wharfe Valley..

Broad horizons are developed unhindered by league tables and national tests. Nevertheless, there are assessments of effort and progress which pupils and parents receive regular reports on.

Being physically active is an important part of the school with the children taking part in a wide range of sports, focussing on rugby, hockey, cricket, netball, swimming and rounders. The Sports Hall and the pitches are in daily use by enthusiastic children and experienced coaches. This academic year the school received Gold ActiveMark status for it's dedication and passion for providing a varied sports curriculum and over 10 hours of physical activity per week.

Music, Drama and Art also play an important part of the time spent at the school. Opportunities continue to exist for every child to learn an instrument and all children in the lower school have taken part in the Christmas nativity. In Art children are encouraged to develop their creative talents expressing themselves in a variety of ways and pupils are regularly finalist in national competitions. In 2022 4 Ghyll Royd School pupils were finalists in the Independent Schools Associations National Art competition, 2 pupils won their category's and 1 was runner up.

Access to the school

The school ensures wider access to our schooling with fee reductions being offered to many families. In 2021/22 32 children in the school received support in the form of bursaries and scholarships.

The school is committed to enabling all young people to study at the school where they have met the minimum entry standards, regardless of the financial circumstances of their parents. In addition, support has been found to enable pupils to remain at the school where their parents have encountered serious financial difficulties. This broadens the social mix of pupils in the school and the trustees believe that this is of substantial benefit to both pupils and the community as whole.

Pupils learn about charitable projects in assemblies, in lessons and through guest speakers. Pupils then organise charitable work to support local, national and international charities. This academic year pupils have been actively involved in raising funds for Macmillan Cancer Research, Place2Be, British Red Cross and an initiative to provide uniforms for Ukrainian children.

The Vision for the School includes opportunities to support the community. The school encourages partnerships with local maintained schools and participates in locally organised sports events with the Schools Sports Partnership.

The school grounds are regularly used by local businesses and sports clubs including Ilkley Harriers and Burley Trojans FC. Several organisations, including Olicana Gymnastics, use the sports hall each week both in the evenings and at the weekends. The hall is considered a valuable asset by numerous clubs in the community.

The school regularly invites local independent and state schools over for sports fixtures to use the facilities. The school hosted one of the Wharfedale Cross Country competitions with many surrounding schools attending.

The school hosted United Education and InGear during the summer holidays who offer adventurous activities such as team sports, bushcraft, drama, crafts and cycling lessons to boys and girls from the surrounding area.

STRATEGIC REPORT

Achievement and performance

Community links

Sports facilities including the sports hall are used extensively by local clubs throughout the year. Local schools take part in sports events and the summer camp is attended by many local children.

The school employs 32 people, a large proportion of whom are based in the local area. Whenever possible, food and other supplies which are needed for the day to day running of the school are purchased locally, and if it becomes necessary for any maintenance work local contractors are again wherever possible hired to carry out the work.

Financial review

Annual review

The school pupil numbers have increased to 72 and the number of children attending preschool was 47 which was the same as the previous year and is near capacity in Early Years. It is the aim of the Management Committee and the Head Teacher to achieve continued growth which is predicted to continue in the next year. This reflects the excellent quality of education and pastoral care provided by the school.

Reserves policy

Note 18 of the financial statements show unrestricted funds amounting to £277,467 (2021: £296,367). There are no funds freely available because of the amounts invested in fixed assets. The board has determined that the appropriate level of free reserves which are not invested in tangible fixed should be equivalent to 10 weeks expenditure, approximately £180,000.

Our policy is, therefore, to build up reserves to that level by means of the annual operating surpluses, which are now anticipated due to the predicted increase in the number of pupils attending the school.

The board has continued to keep the overdraft facility under review to ensure that in the absence of any free reserves, it remains adequate to cover the school's working capital requirements

Financial Review

The school has operated with deficit in the year. Income continued to grow, increasing by 8% over the previous year, mainly due to the success of Early Years. Expenditure also increased due to a variety of reasons which included significant staff sick leave due to Covid19, the collapse of the gas supplier leading to short term high out of contract prices and expenditure on grounds maintenance and health and safety.

The school and preschool have strong pupil numbers, the school expects to operate similarly in the next year with increases in fee revenue being eroded by high rates of inflation across the cost base. Plans are being made within the school to ensure that the school continues to operate comfortably in future years by increasing revenue in excess of the cost increases. All income is made available for investment in the school and its teaching resources, curriculum, marketing and pupil facilities.

Future plans

Key objectives:

- The School's development plan is a working document and is visited at each Management Committee meeting
- To increase the pupil roll to over 120
- To continue to review the academic syllabus
- To balance academic achievement through maintaining a curriculum, this allows for a full scope of development of sport and the arts
- To expand on the sporting facilities and pupil sporting abilities within the school
- To continue to provide excellent pastoral care
- To continue to involve the community in the sporting and social events
- To develop and increase the number of girls in the school
- To prepare ideas and plans relating to building and site for the next stage of the strategic plan
- To develop pre- school as a feed for the main school

Report of the Trustees
for the year ended 31 August 2022

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The organisation is a charitable company limited by guarantee, incorporated on 12 June 1998 and registered as a charity on 26 June 1998. The company was established under a Memorandum of Association which established the objects and powers of the charitable company and is governed under its Articles of Association.

Recruitment and appointment of new trustees

The directors of the company are also charity trustees for the purposes of charity law and under the company's articles are known as Members of the Management Committee.

The trustees of the charity have been put together to cover experience and knowledge in the areas of commerce, marketing, property, finance, law and legislation. All directors give of their time freely and share a passion and commitment needed to ensure the school remains a success.

As set out in the Articles of Association, one third of the trustees must return annually by rotation if necessary. This year Emma Usherwood and Maxine Heppenstall retired. A governor recruitment exercise was launched to enhance and strengthen the board, Anna Wood and Ben Thomson joined the Management Committee. The chair of Governors, Phil Stephenson resigned at the start of 2022/23 and David Cunningham took over the role. It is hoped that further recruits will join the Management Committee in 2022/23.

Organisational structure

The management team consists of the Management Committee; the head teacher and bursar are invited guests at each meeting. Meetings take place approximately once every term. Day to day organisation is conducted by the head teacher, with periodic meetings and reports with the Chair of Governors or other governors where appropriate.

The School's objective is to provide an excellent quality of education for its pupils, whilst being of benefit to the local community, by holding public sporting and local events for everyone.

Induction and training of new trustees

Most new members of The Management Committee are already familiar with the workings of the school, and its charitable status. An induction meeting is led by the Chair of Governors, with other current members of the Governing body in attendance.

Areas covered at induction include the main obligations of a Governor and trustee in capacities, the operational framework for the Charity, resourcing and current financial position as set out in the published accounts, and future plans and objectives.

Key management remuneration

The trustees consider that senior management team comprises the key management personnel of the charity in charge of directing and controlling, running and operating the charity on a day to day basis. All trustees give of their time freely and no trustee received remuneration in the year. Details of key management personnel benefits are disclosed in note 9.

The pay of the senior management team is reviewed annually and normally increased in accordance with average earnings.

Risk management

The trustees examine the major risks the school face each financial year when preparing and updating the strategic plan. The charity has developed systems to monitor and control these risks to mitigate any impact that they might have on the school in the future.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Company number

03583140 (England and Wales)

Registered Charity number

1070235

Registered office
Greystone Manor
Burley In Wharfedale
Ilkley
West Yorkshire
LS29 7HW

Trustees
P H Stephenson (resigned 27.9.22)
Mrs A J Bedford Collins
R G Powls (resigned 30.9.21)
Mrs E C Usherwood (resigned 11.3.22)
M J Picken
Mrs M S Heppenstall (resigned 12.10.21)
Mrs V E Wood
Ms A L Wood (appointed 1.9.21)
B Thomson Director (appointed 30.6.22)
D A Cunningham (appointed 27.9.22)

Company Secretary
E S Smeaton

Independent Examiner
Andrew Day
Walkers Accountants Limited
Aireside House
Aireside Business Centre
Royd Ings Avenue
Keighley
West Yorkshire
BD21 4BZ

Senior Management Team

D Martin	Head Teacher
H Nicholson	Deputy Head Teacher

Solicitors
Clarions
Elizabeth House
13 - 19 Queen Street
Leeds
West Yorkshire
LS1 2TW

Bankers
Lloyds TSB Bank PLC
45 Hustlergate
Bradford
West Yorkshire
BD1 1NT

Report of the trustees, incorporating a strategic report, approved by order of the board of trustees, as the company directors, on 31 May 2023 and signed on the board's behalf by:

D A Cunningham - Trustee

Independent Examiner's Report to the Trustees of Ghyll Royd School

Independent examiner's report to the trustees of Ghyll Royd School ('the Company')
I report to the charity trustees on my examination of the accounts of the Company for the year ended 31 August 2022.

Responsibilities and basis of report
As the charity's trustees of the Company (and also its directors for the purposes of company law) you are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

Having satisfied myself that the accounts of the Company are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of your charity's accounts as carried out under Section 145 of the Charities Act 2011 ('the 2011 Act'). In carrying out my examination I have followed the Directions given by the Charity Commission under Section 145(5) (b) of the 2011 Act.

Independent examiner's statement
Since your charity's gross income exceeded £250,000 your examiner must be a member of a listed body. I can confirm that I am qualified to undertake the examination because I am a member of the Institute of Chartered Accountants in England and Wales, which is one of the listed bodies.

I have completed my examination. I confirm that no matters have come to my attention in connection with the examination giving me cause to believe:

1. accounting records were not kept in respect of the Company as required by Section 386 of the 2006 Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the accounting requirements of Section 396 of the 2006 Act other than any requirement that the accounts give a true and fair view which is not a matter considered as part of an independent examination; or
4. the accounts have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities (applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)).

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.

Andrew Day

Walkers Accountants Limited
Aireside House
Aireside Business Centre
Royd Ings Avenue
Keighley
West Yorkshire
BD21 4BZ

Date: 31 May 2023

Ghyll Royd School

Statement of Financial Activities
(Incorporating an Income and Expenditure Account)
for the year ended 31 August 2022

	Notes	31.8.22 Unrestricted funds £	31.8.21 Total funds £
INCOME AND ENDOWMENTS FROM			
Donations and legacies	2	5,543	10
Charitable activities	4		
School Fees and disbursements		856,611	803,239
Other trading activities	3	-	1,505
Other income		48,219	33,810
Total		910,373	838,564
EXPENDITURE ON			
Raising funds	5	35,958	45,490
Charitable activities	6		
Direct costs		-	623
Teaching costs		713,223	657,218
Welfare costs		40,595	45,048
Premises costs		113,178	82,007
Administrative costs		26,319	34,753
Total		929,273	865,139
NET INCOME/(EXPENDITURE)		(18,900)	(26,575)
RECONCILIATION OF FUNDS			
Total funds brought forward		296,367	322,942
TOTAL FUNDS CARRIED FORWARD		277,467	296,367

The notes form part of these financial statements

Balance Sheet
31 August 2022

	Notes	31.8.22 Unrestricted funds £	31.8.21 Total funds £
FIXED ASSETS			
Tangible assets	12	506,203	525,542
CURRENT ASSETS			
Debtors	13	51,340	44,741
Cash at bank and in hand		47,201	133,605
		98,541	178,346
CREDITORS			
Amounts falling due within one year	14	(247,277)	(211,558)
NET CURRENT ASSETS		(148,736)	(33,212)
TOTAL ASSETS LESS CURRENT LIABILITIES		357,467	492,330
CREDITORS			
Amounts falling due after more than one year	15	(80,000)	(195,963)
NET ASSETS		277,467	296,367
FUNDS	18		
Unrestricted funds		277,467	296,367
TOTAL FUNDS		277,467	296,367

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 August 2022.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 August 2022 in accordance with Section 476 of the Companies Act 2006.

The trustees acknowledge their responsibilities for

(a) ensuring that the charitable company keeps accounting records that comply with Sections 386 and 387 of the Companies Act 2006 and

(b) preparing financial statements which give a true and fair view of the state of affairs of the charitable company as at the end of each financial year and of its surplus or deficit for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the charitable company.

The financial statements were approved by the Board of Trustees and authorised for issue on 31 May 2023 and were signed on its behalf by:

D A Cunningham - Trustee

The notes form part of these financial statements

Ghyll Royd School

Cash Flow Statement
for the year ended 31 August 2022

	Notes	31.8.22 £	31.8.21 £
Cash flows from operating activities			
Cash generated from operations	1	38,952	(29,740)
Interest paid		(257)	(676)
Interest element of hire purchase or finance lease rental payments paid		(879)	(545)
Net cash provided by/(used in) operating activities		37,816	(30,961)
Cash flows from investing activities			
Purchase of tangible fixed assets		(4,980)	(24,789)
Sale of tangible fixed assets		760	-
Net cash used in investing activities		(4,220)	(24,789)
Cash flows from financing activities			
New loans in year		-	120,000
Loan repayments in year		(120,000)	-
Capital repayments in year		-	(710)
Net cash (used in)/provided by financing activities		(120,000)	119,290
Change in cash and cash equivalents in the reporting period		(86,404)	63,540
Cash and cash equivalents at the beginning of the reporting period		133,605	70,065
Cash and cash equivalents at the end of the reporting period		47,201	133,605

The notes form part of these financial statements

Notes to the Cash Flow Statement for the year ended 31 August 2022

1. RECONCILIATION OF NET EXPENDITURE TO NET CASH FLOW FROM OPERATING ACTIVITIES

	31.8.22 £	31.8.21 £
Net expenditure for the reporting period (as per the Statement of Financial Activities)	(18,900)	(26,575)
Adjustments for:		
Depreciation charges	23,506	23,450
Loss on disposal of fixed assets	54	-
Interest paid	257	676
Interest element of hire purchase and finance lease rental payments	879	545
(Increase)/decrease in debtors	(6,600)	106,308
Increase/(decrease) in creditors	39,756	(134,144)
Net cash provided by/(used in) operations	38,952	(29,740)

2. ANALYSIS OF CHANGES IN NET DEBT

	At 1.9.21 £	Cash flow £	At 31.8.22 £
Net cash			
Cash at bank and in hand	133,605	(86,404)	47,201
	133,605	(86,404)	47,201
Debt			
Debts falling due within 1 year	(4,037)	4,037	-
Debts falling due after 1 year	(195,963)	115,963	(80,000)
	(200,000)	120,000	(80,000)
Total	(66,395)	33,596	(32,799)

The notes form part of these financial statements

1. ACCOUNTING POLICIES

Basis of preparing the financial statements
The financial statements of the charitable company, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) '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)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

Going concern
The weak UK economy continues to affect the demand for independent school places and the trustees have prepared forecasts on the basis various pupil numbers and working capital assumptions to determine the school's funding requirements. The school continues to operate with a positive net income and has a positive net assets position, though it has net current liabilities of £148,736 (2021: £33,212). The school, like many similar bodies, relies for it working capital funding on the bank overdraft.These facilities have been agreed up to 30th September 2023.

Based on their review, the trustees have determined that the school is able to operate for a period of at least twelve months from the date of approval of the financial statements and accordingly, they believe that it is appropriate to prepare the financial statements on a going concern basis.

Income recognition policies
Items of income are recognised and included in the accounts when all of the following criteria are met:

- The charity has entitlement to the funds
- any performance conditions attached to the item(s) of income have been met or are fully within the control of the charity.
- there is sufficient certainty that receipt of the income is considered probable; and
- the amount can be measured reliably.

Income received in advance is deferred until the criteria for income recognition are met.

Expenditure and irrecoverable vat
Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, 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 accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

Irrecoverable VAT is charged as a cost against the activity for which the expenditure was incurred.

Raising funds
Costs of generating funds comprise the costs associated with attracting voluntary income.

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

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

Allocation and apportionment of costs
Resources expended which relate directly to the charitable activities are analysed between;

continued...

1. ACCOUNTING POLICIES - continued

Allocation and apportionment of costs
- Teaching
- Welfare
- Premises
- Support costs

Tangible fixed assets
Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life or, if held under a finance lease, over the lease term, whichever is the shorter.

Improvements to property	- 2% on cost
Fixtures and fittings	- 15% on reducing balance
Motor vehicles	- 25% on reducing balance

Improvements to property costing more than £1,500, together with fixtures and fittings costing more than £500 and all motor vehicles are capitalised.

Taxation
The charity is exempt from corporation tax on its charitable activities.

Fund accounting
Unrestricted funds are available to spend on activities that further any of the purposes of the charity.

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

Hire purchase and leasing commitments
Assets obtained under hire purchase contracts or finance leases are capitalised in the Balance Sheet. Those held under hire purchase contracts are depreciated over their estimated useful lives. Those held under finance leases are depreciated over their estimated useful lives or the lease term, whichever is shorter.

Pension costs and other post-retirement benefits
The charitable company operates a defined contribution pension scheme. Contributions payable to the charitable company's pension scheme are charged to the Statement of Financial Activities in the period to which they relate.

Donated services and facilities
Donated services or facilities are recognised as income when the charity has control over the item. any condition associated with the donated item have been met, and receipts of economic benefit from the use by the charity is probable and that the economic benefit can be measured reliably.The value of services provided by volunteers has not been provided for in these accounts.

Debtors
Trade debtors are recognised at the settlement amount due after any discount offered. Prepayments are valued at the amount prepaid.

Cash at bank and in hand
Cash at bank and in hand includes cash and short term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

Creditors and provisions
Creditors and provisions are recognised where the charity has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors and provisions are normally at their settlement amount after allowing for any discounts due.

continued...

1. ACCOUNTING POLICIES - continued

Financial instruments
The trust only has assets and liabilities of a kind that qualify as basic financial instrument. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value with the exception of bank loan which are subsequently measured at the carrying value plus accrued interest less repayments. The financing charge to expenditure is at a constant rate calculated using the effective interest method.

Government Grants
Grants received in relation to furlough are intended to cover costs and are therefore recognised in the profit and loss in the same period in which the related expense was incurred

2. DONATIONS AND LEGACIES

	31.8.22	31.8.21
	£	£
Donations	5,543	10

3. OTHER TRADING ACTIVITIES

	31.8.22	31.8.21
	£	£
Fundraising events	-	1,505

4. INCOME FROM CHARITABLE ACTIVITIES

	31.8.22 School Fees and disbursements	31.8.21 Total activities
	£	£
Fees and disbursements	563,342	488,183
Nursery fees and disbursements	201,533	160,080
Furlough grants	-	33,375
Nursery grants	91,042	95,978
Government grants	694	25,623
	856,611	803,239

continued...

5. RAISING FUNDS

Marketing expenditure

	31.8.22	31.8.21
	£	£
Staff costs	30,763	28,905
Advertising	5,195	16,585
	35,958	45,490

6. CHARITABLE ACTIVITIES COSTS

	Direct Costs	Support costs (see note 7)	Totals
	£	£	£
Teaching costs	713,223	-	713,223
Welfare costs	40,595	-	40,595
Premises costs	113,178	-	113,178
Administrative costs	4,892	21,427	26,319
	871,888	21,427	893,315

7. SUPPORT COSTS

	Management	Finance	Governance costs	Totals
	£	£	£	£
Administrative costs	15,599	2,048	3,780	21,427

Support costs, included in the above, are as follows:

Management

	31.8.22 Administrative costs	31.8.21 Total activities
	£	£
Telephone	1,454	1,073
Printing & stationery	6,488	5,770
Legal and professional fees	7,657	16,246
Bad debts	-	1,257
	15,599	24,346

continued...

7. SUPPORT COSTS - continued

Finance

	31.8.22 Administrative costs	31.8.21 Total activities
	£	£
Bank charges	912	717
Bank interest	257	53
Bank loan interest	-	623
Hire purchase	879	545
	2,048	1,938

Governance costs

	31.8.22 Administrative costs	31.8.21 Total activities
	£	£
Accountancy and legal fees	3,780	4,116

8. NET INCOME/(EXPENDITURE)

Net income/(expenditure) is stated after charging/(crediting):

	31.8.22	31.8.21
	£	£
Depreciation - owned assets	21,891	21,299
Depreciation - assets on hire purchase contracts and finance leases	1,614	2,153
Deficit on disposal of fixed assets	54	-

9. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 August 2022 nor for the year ended 31 August 2021.

Trustees' expenses

There were no trustees' expenses paid for the year ended 31 August 2022 nor for the year ended 31 August 2021.

10. STAFF COSTS

	31.8.22	31.8.21
	£	£
Wages and salaries	625,270	574,309
Social security costs	42,238	37,839
Other pension costs	15,241	25,643
	682,749	637,791

continued...

10. STAFF COSTS - continued

The average monthly number of employees during the year was as follows:

	31.8.22	31.8.21
Teaching	14	17
Non - teaching	19	18
	33	35

No employees received emoluments in excess of £60,000.

The key management personnel of the charity, comprise of the trustees, the Head Teacher and the Deputy Head Teacher. The total employments benefits including employer pension contribution of the key management personnel of the charity were £101,441 (2021; £85,349).

11. INTANGIBLE FIXED ASSETS

	Goodwill £
COST	
At 1 September 2021 and 31 August 2022	5,000
AMORTISATION	
At 1 September 2021 and 31 August 2022	5,000
NET BOOK VALUE	
At 31 August 2022	-
At 31 August 2021	-

12. TANGIBLE FIXED ASSETS

	Improvements to property £	Fixtures and fittings £	Motor vehicles £	Totals £
COST				
At 1 September 2021	765,525	175,075	36,765	977,365
Additions	-	4,980	-	4,980
Disposals	-	(2,399)	-	(2,399)
At 31 August 2022	765,525	177,656	36,765	979,946
DEPRECIATION				
At 1 September 2021	289,898	132,249	29,676	451,823
Charge for year	15,310	6,423	1,772	23,505
Eliminated on disposal	-	(1,585)	-	(1,585)
At 31 August 2022	305,208	137,087	31,448	473,743
NET BOOK VALUE				
At 31 August 2022	460,317	40,569	5,317	506,203
At 31 August 2021	475,627	42,826	7,089	525,542

continued...

12. TANGIBLE FIXED ASSETS - continued

Fixed assets, included in the above, which are held under hire purchase contracts or finance leases are as follows:

	Motor vehicles £
COST	
At 1 September 2021 and 31 August 2022	21,765
DEPRECIATION	
At 1 September 2021	15,309
Charge for year	1,614
At 31 August 2022	16,923
NET BOOK VALUE	
At 31 August 2022	4,842
At 31 August 2021	6,456

13. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.8.22 £	31.8.21 £
Trade debtors	21,840	21,609
Prepayments	29,500	23,132
	51,340	44,741

14. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.8.22 £	31.8.21 £
Bank loans and overdrafts (see note 16)	-	4,037
Trade creditors	22,090	17,609
Social security and other taxes	10,664	11,218
Other creditors	5,675	5,379
Deferred income	195,438	158,074
Accrued expenses	13,410	15,241
	247,277	211,558

continued...

15. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

	31.8.22	31.8.21
	£	£
Bank loans (see note 16)	-	115,963
Other loans (see note 16)	80,000	80,000
	80,000	195,963

16. LOANS

An analysis of the maturity of loans is given below:

	31.8.22	31.8.21
	£	£
Amounts falling due within one year on demand:		
Bank loans	-	4,037
Amounts falling between one and two years:		
Bank loans - 1-2 years	-	23,980
Other loans - 1-2 years	80,000	80,000
	80,000	103,980
Amounts falling due between two and five years:		
Bank loans - 2-5 years	-	71,984
Amounts falling due in more than five years:		
Repayable by instalments:		
Bank loans more 5 yr by instal	-	19,999

17. LEASING AGREEMENTS

Minimum lease payments under non-cancellable operating leases fall due as follows:

	31.8.22	31.8.21
	£	£
Between one and five years	2,248	2,940

18. MOVEMENT IN FUNDS

	At 1.9.21	Net movement in funds	At 31.8.22
	£	£	£
Unrestricted funds			
General fund	296,367	(18,900)	277,467
TOTAL FUNDS	296,367	(18,900)	277,467

continued...

18. MOVEMENT IN FUNDS - continued

Net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	910,373	(929,273)	(18,900)
TOTAL FUNDS	910,373	(929,273)	(18,900)

Comparatives for movement in funds

	At 1.9.20 £	Net movement in funds £	Transfers between funds £	At 31.8.21 £
Unrestricted funds				
General fund	314,638	(27,811)	9,540	296,367
Designated fund	8,304	1,236	(9,540)	-
	322,942	(26,575)	-	296,367
TOTAL FUNDS	322,942	(26,575)	-	296,367

Comparative net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	837,059	(864,870)	(27,811)
Designated fund	1,505	(269)	1,236
	838,564	(865,139)	(26,575)
TOTAL FUNDS	838,564	(865,139)	(26,575)

A current year 12 months and prior year 12 months combined position is as follows:

	At 1.9.20 £	Net movement in funds £	Transfers between funds £	At 31.8.22 £
Unrestricted funds				
General fund	314,638	(46,711)	9,540	277,467
Designated fund	8,304	1,236	(9,540)	-
	322,942	(45,475)	-	277,467
TOTAL FUNDS	322,942	(45,475)	-	277,467

continued...

18. MOVEMENT IN FUNDS - continued

A current year 12 months and prior year 12 months combined net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	1,747,432	(1,794,143)	(46,711)
Designated fund	1,505	(269)	1,236
	1,748,937	(1,794,412)	(45,475)
TOTAL FUNDS	1,748,937	(1,794,412)	(45,475)

Name of Fund
Description, nature and purpose of the fund

General Unrestricted Fund:	General Unrestricted Funds are for the charitable objectives of the charity.
Designated Unrestricted Funds:	Designated funds was for the purchase and installation of retractable seating system for the school.

19. EMPLOYEE BENEFIT OBLIGATIONS

The company operates a defined contribution pension scheme. Pension costs relating to this scheme amounted to £15,241 (2021; £25,643) during the year. There was outstanding contribution of £4,342 at the balance sheet date (2021; £3,460).

20. CONTINGENT LIABILITIES

It has been agreed with the landlords of the school premises that the rent liability of £383,999 will not now become due until such time as the school is merged with another school or if the school's activities and undertaking are taken over by another body.

Since neither of these scenarios are deemed probable this liability has not been recognised in the accounts.

21. RELATED PARTY DISCLOSURES

There were no related party transactions for the year ended 31 August 2022.

GHYLL ROYD SCHOOL

England & Wales - Charity number 1070235

Accounts

REGISTERED COMPANY NUMBER: 03583140 (England and Wales)
REGISTERED CHARITY NUMBER: 1070235

Report of the Trustees and

Unaudited Financial Statements

for the Year Ended 31 August 2021

for

Ghyll Royd School

Walkers Accountants Limited
Aireside House
Aireside Business Centre
Royd Ings Avenue
Keighley
West Yorkshire
BD21 4BZ

Ghyll Royd School

Contents of the Financial Statements for the year ended 31 August 2021

	Page
Report of the Trustees	1 to 6
Independent Examiner's Report	7
Statement of Financial Activities	8
Balance Sheet	9
Cash Flow Statement	10
Notes to the Cash Flow Statement	11
Notes to the Financial Statements	12 to 22

Report of the Trustees
for the year ended 31 August 2021

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 2021. The trustees have adopted the provisions of 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

Objects and public benefit

Ghyll Royd school is a registered charity whose charitable objective is the education of children aged 3 to 11. Any surpluses are re - invested in the charity for the purpose of enhancing the facilities and resources available.

The trustees are aware of and have complied with the duty in section 2 of the Charities Act 2011 to have due regard to the public benefit guidance published by the Charities Commission. One of the school's objectives is to make education at Ghyll Royd available to pupils whose families could not otherwise afford the fees through provision of assistance.

Pupils learn about charitable projects in assemblies, in lessons and through guest speakers. Pupils then organise charitable work to support local, national and international charities. This academic year pupils have been actively involved in raising funds for Macmillan Coffee Morning and The Poppy Appeal. Charity fund raising in the year was affected by the Covid-19 pandemic.

The strength of the school is founded upon its excellent pastoral care, enhanced learning opportunities in small classes with first class teachers and endless excitement beyond the classroom. Friendliness and consideration of others contributes to strong family atmosphere within the school. Children can relish their childhood whilst preparing for the senior school that best suits them.

Objectives for the year

The board of trustees' main objective continued to be to educate all the school's pupils to at least the same high standard as achieved in previous years. Our strategy for achieving this is to limit class sizes in order to maintain a high teacher to pupil ratio which allows us to tailor our provision to suit the needs of individual pupil. Ghyll Royd is small enough to ensure there is a caring environment where each child is known and valued, yet is large enough to provide a wide range of facilities enabling us to combine excellent teaching with a great variety of activities. We want the children to feel safe but at the same time challenged and understand that good behaviour is highly valued, and unpleasantness is not accepted.

Principal Activity

The principal activity of the charitable company is to carry on and develop the school for the education of its pupils and to provide them with the appropriate facilities necessary for this purpose.

At the end of the academic year 2020/21 there were 71 pupils in the school and 47 children attended preschool on a part and full time basis. This compares to 64 pupils in the school and 33 children in the preschool in the prior year. The expanded 50 week nursery had attracted 16 children to enrol for the full year.

STRATEGIC REPORT

Achievement and performance

Review of Achievements and performance for the year

The pupils that left the school in July 2021 achieved great success rate in their senior school entrance exams.

In order to attain the highest achievements, the school takes the best from the National Curriculum and go beyond it to offer greater breadth and depth. The curriculum is designed to suit the needs of the children as they grow up in an ever increasingly technological world which demands not just the knowledge but also to skills to implement the knowledge.

In 2020/21 the school were finalists after been shortlisted, for the third year running, in the Independent School of the year award and the school placed in the Top 75 Preparatory in the country in the Sunday Times 2021 Schools Guide.

Broad horizons are developed unhindered by league tables and national tests. Nevertheless, there are assessments of effort and progress which pupils and parents receive regular reports on.

Being physically active is an important part of the school with the children taking part in a wide range of sports, focussing on rugby, hockey, cricket, netball, swimming and rounders. The Sports Hall and the pitches are in daily use by enthusiastic children and experienced coaches.

Music, Drama and Art also play an important part of the time spent at the school. Opportunities continue to exist for every child to learn an instrument and all children in the lower school have taken part in the Christmas nativity. In Art children are encouraged to develop their creative talents expressing themselves in a variety of ways and pupils are regularly finalist in national competitions.

The Covid-19 pandemic impacted the school again this year. The school operated home learning in the spring term whilst staying open for key worker children and providing a full nursery provision throughout the year. The Distance Learning in Teams Experience (DLiTE) continued to be a great success whilst children had to learn remotely with all staff, children and parents expressing how well it had been planned and rolled out and how much the children benefitted from it.

STRATEGIC REPORT

Achievement and performance

Access to the school

The school ensures wider access to our schooling with fee reductions being offered to many families. In 2020/21 25 children in the school received support in the form of bursaries and scholarships.

The school is committed to enabling all young people to study at the school where they have met the minimum entry standards, regardless of the financial circumstances of their parents. In addition, support has been found to enable pupils to remain at the school where their parents have encountered serious financial difficulties. This broadens the social mix of pupils in the school and the trustees believe that this is of substantial benefit to both pupils and the community as whole.

Pupils learn about charitable projects in assemblies, in lessons and through guest speakers. Pupils then organise charitable work to support local, national and international charities. This academic year's activities were restricted by Covid-19 government guidelines but pupils have been actively involved in raising funds for the Children's Heart Surgery Fund via the Virtual Ilkley Half Marathon, Macmillan Coffee Morning, Children in Need and The Poppy Appeal.

The Vision for the School includes opportunities to support the community. The school encourages partnerships with local maintained schools and participates in locally organised sports events with the Schools Sports Partnership when Covid-19 restrictions allow.

The school grounds are regularly used by local businesses and sports clubs including Ilkley Harriers and Burley Trojans FC. Several organisations, including Olicana Gymnastics, use the sports hall each week both in the evenings and at the weekends. The hall is considered a valuable asset by numerous clubs in the community. The hall is also often used for children's parties. The usage of the facilities in the Autumn Term was greatly reduced this year due to the pandemic restrictions, when Government guidance allowed it, the facilities were used regularly.

The school regularly invites local independent and state schools over for sports fixtures to use the facilities. This year the Wharfedale Cross Country league took place virtually with each school completing the events in their own grounds.

The school hosted Camp Xplode during the summer holidays who offer adventurous activities such as team sports, bushcraft, drama and crafts to boys and girls from the surrounding area.

Community links

Sports facilities including the sports hall are used extensively by local clubs throughout the year. Local schools take part in sports events and the summer camp is attended by many local children.

The school employs 31 people, a large proportion of whom are based in the local area. Whenever possible, food and other supplies which are needed for the day to day running of the school are purchased locally, and if it becomes necessary for any maintenance work local contractors are again wherever possible hired to carry out the work.

Financial review

Annual review

The school pupil numbers have increased to 71 and the number of children attending preschool was 47 which was a significant increase on the previous year. It is the aim of the Management Committee and the Head Teacher to achieve continued growth which is predicted to continue in the next year. This reflects the excellent quality of education and pastoral care provided by the school.

STRATEGIC REPORT

Financial review

Reserves policy

Note 18 of the financial statements show unrestricted funds amounting to £296,367 (2020: £322,942). There are no funds freely available because of the amounts invested in fixed assets. The board has determined that the appropriate level of free reserves which are not invested in tangible fixed should be equivalent to 10 weeks expenditure, approximately £180,000.

Our policy is, therefore, to build up reserves to that level by means of the annual operating surpluses, which are now anticipated due to the predicted increase in the number of pupils attending the school.

The board has continued to keep the overdraft facility under review to ensure that in the absence of any free reserves, it remains adequate to cover the school's working capital requirements

Financial Review

The school has operated with deficit in the year, this was mainly due to significant investment in maintenance and health and safety initiatives. There was a significant increase in Early Years Income due to the increase in pupil numbers and an increase in staff costs to manage the increased nursery sessions and for pay grade levelling. The differing Covid-19 impacts on the current and previous years make annual comparisons complicated.
The school and preschool have strong pupil numbers, the school expects to operate with a small surplus for the next year, plans are being made in school to ensure that the school continues to operate with a surplus in future years. All income is made available for investment in the school and its teaching resources, curriculum, marketing and pupil facilities.

Future plans

Key objectives:

- The School's development plan is a working document and is visited at each Management Committee meeting.
- To increase the pupil roll to over 120
- To continue to review the academic syllabus
- To balance academic achievement through maintaining a curriculum, this allows for a full scope of development of sport and the arts
- To expand on the sporting facilities and pupil sporting abilities within the school
- To continue to provide excellent pastoral care
- To continue to involve the community in the sporting and social events
- To develop and increase the number of girls in the school
- To prepare ideas and plans relating to building and site for the next stage of the strategic plan.
- To develop pre- school as a feed for the main school

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The organisation is a charitable company limited by guarantee, incorporated on 12 June 1998 and registered as a charity on 26 June 1998. The company was established under a Memorandum of Association which established the objects and powers of the charitable company and is governed under its Articles of Association.

Recruitment and appointment of new trustees

The directors of the company are also charity trustees for the purposes of charity law and under the company's articles are known as Members of the Management Committee.

The trustees of the charity have been put together to cover experience and knowledge in the areas of commerce, marketing, property, finance, law and legislation. All directors give of their time freely and share a passion and commitment needed to ensure the school remains a success.

As set out in the Articles of Association, one third of the trustees must return annually by rotation if necessary. This year Anthony Simpson and Robert Powls retired. A governor recruitment exercise was launched to enhance and strengthen the board and Anna Wood joined the Management Committee. Further recruits are expected to join the Management Committee in 2021/22.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Organisational structure

The management team consists of the Management Committee; the head teacher and bursar are invited guests at each meeting. Meetings take place approximately once every term. Day to day organisation is conducted by the head teacher, with periodic meetings and reports with the Chair of Governors or other governors where appropriate.

The School's objective is to provide an excellent quality of education for its pupils, whilst being of benefit to the local community, by holding public sporting and local events for everyone.

Induction and training of new trustees

Most new members of The Management Committee are already familiar with the workings of the school, and its charitable status. An induction meeting is led by the Chair of Governors, with other current members of the Governing body in attendance.

Areas covered at induction include the main obligations of a Governor and trustee in capacities, the operational framework for the Charity, resourcing and current financial position as set out in the published accounts, and future plans and objectives.

Key management remuneration

The trustees consider that senior management team comprises the key management personnel of the charity in charge of directing and controlling, running and operating the charity on a day to day basis. All trustees give of their time freely and no trustee received remuneration in the year. Details of key management personnel benefits are disclosed in note 9.

The pay of the senior management team is reviewed annually and normally increased in accordance with average earnings.

Risk management

The trustees examine the major risks the school face each financial year when preparing and updating the strategic plan. The charity has developed systems to monitor and control these risks to mitigate any impact that they might have on the school in the future.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Company number

03583140 (England and Wales)

Registered Charity number

1070235

Registered office

Greystone Manor
Burley In Wharfedale
Ilkley
West Yorkshire
LS29 7HW

Trustees

P H Stephenson
Mrs A J Bedford Collins
A Simpson (resigned 31.8.21)
R G Powls (resigned 30.9.21)
Mrs E C Usherwood
M J Picken
Mrs M S Heppenstall
Mrs V E Wood
Ms A L Wood (appointed 1.9.21)

Company Secretary

E S Smeaton

REFERENCE AND ADMINISTRATIVE DETAILS

Independent Examiner
Andrew Day
ACA
Walkers Accountants Limited
Aireside House
Aireside Business Centre
Royd Ings Avenue
Keighley
West Yorkshire
BD21 4BZ

Senior Management Team

D Martin	Head Teacher
H Nicholson	Deputy Head Teacher

Solicitors
Clarions
Elizabeth House
13 - 19 Queen Street
Leeds
West Yorkshire
LS1 2TW

Bankers
Lloyds TSB Bank PLC
45 Hustlergate
Bradford
West Yorkshire
BD1 1NT

Report of the trustees, incorporating a strategic report, approved by order of the board of trustees, as the company directors, on .....26/05/2022..... and signed on the board's behalf by:

Phil Stephenson

.....
P H Stephenson - Trustee

Independent Examiner's Report to the Trustees of Ghyll Royd School

Independent examiner's report to the trustees of Ghyll Royd School ('the Company')
I report to the charity trustees on my examination of the accounts of the Company for the year ended 31 August 2021.

Responsibilities and basis of report
As the charity's trustees of the Company (and also its directors for the purposes of company law) you are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

Having satisfied myself that the accounts of the Company are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of your charity's accounts as carried out under section 145 of the Charities Act 2011 ('the 2011 Act'). In carrying out my examination I have followed the Directions given by the Charity Commission under section 145(5) (b) of the 2011 Act.

Independent examiner's statement
Since your charity's gross income exceeded £250,000 your examiner must be a member of a listed body. I can confirm that I am qualified to undertake the examination because I am a registered member of ACA which is one of the listed bodies.

I have completed my examination. I confirm that no matters have come to my attention in connection with the examination giving me cause to believe:

1. accounting records were not kept in respect of the Company as required by section 386 of the 2006 Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the accounting requirements of section 396 of the 2006 Act other than any requirement that the accounts give a true and fair view which is not a matter considered as part of an independent examination; or
4. the accounts have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities (applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)).

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.

Andrew Day
ACA
Walkers Accountants Limited
Aireside House
Aireside Business Centre
Royd Ings Avenue
Keighley
West Yorkshire
BD21 4BZ

Date: .....

Ghyll Royd School

Statement of Financial Activities
(Incorporating an Income and Expenditure Account)
for the year ended 31 August 2021

	Notes	31.8.21 Unrestricted funds £	31.8.20 Total funds £
INCOME AND ENDOWMENTS FROM			
Donations and legacies	2	10	-
Charitable activities	4		
School Fees and disbursements		803,239	674,557
Other trading activities	3	1,505	892
Other income		33,810	44,826
Total		838,564	720,275
EXPENDITURE ON			
Raising funds	5	45,490	40,479
Charitable activities	6		
Direct costs		623	-
Teaching costs		657,218	456,541
Welfare costs		45,048	70,449
Premises costs		82,007	74,780
Administrative costs		34,753	48,917
Total		865,139	691,166
NET INCOME/(EXPENDITURE)		(26,575)	29,109
RECONCILIATION OF FUNDS			
Total funds brought forward		322,942	293,833
TOTAL FUNDS CARRIED FORWARD		296,367	322,942

The notes form part of these financial statements

Balance Sheet
31 August 2021

	Notes	31.8.21 Unrestricted funds £	31.8.20 Total funds £
FIXED ASSETS			
Tangible assets	12	525,542	524,205
CURRENT ASSETS			
Debtors	13	44,741	151,047
Cash at bank and in hand		133,605	70,065
		178,346	221,112
CREDITORS			
Amounts falling due within one year	14	(211,558)	(342,375)
NET CURRENT ASSETS		(33,212)	(121,263)
TOTAL ASSETS LESS CURRENT LIABILITIES		492,330	402,942
CREDITORS			
Amounts falling due after more than one year	15	(195,963)	(80,000)
NET ASSETS		296,367	322,942
FUNDS	18		
Unrestricted funds		296,367	322,942
TOTAL FUNDS		296,367	322,942

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 August 2021.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 August 2021 in accordance with Section 476 of the Companies Act 2006.

The trustees acknowledge their responsibilities for

(a) ensuring that the charitable company keeps accounting records that comply with Sections 386 and 387 of the Companies Act 2006 and

(b) preparing financial statements which give a true and fair view of the state of affairs of the charitable company as at the end of each financial year and of its surplus or deficit for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the charitable company.

The financial statements were approved by the Board of Trustees and authorised for issue on .....26/05/2022..... and were signed on its behalf by:

Phil Stephenson

.....

P H Stephenson - Trustee

The notes form part of these financial statements

Ghyll Royd School

Cash Flow Statement
for the year ended 31 August 2021

	Notes	31.8.21 £	31.8.20 £
Cash flows from operating activities			
Cash generated from operations	1	(29,740)	107,511
Interest paid		(676)	(1,263)
Interest element of hire purchase payments paid		(545)	(426)
Net cash (used in)/provided by operating activities		(30,961)	105,822
Cash flows from investing activities			
Purchase of tangible fixed assets		(24,789)	(4,889)
Net cash used in investing activities		(24,789)	(4,889)
Cash flows from financing activities			
New loans in year		120,000	-
Loan repayments in year		-	(10,000)
Capital repayments in year		(710)	(4,000)
Net cash provided by/(used in) financing activities		119,290	(14,000)
Change in cash and cash equivalents in the reporting period		63,540	86,933
Cash and cash equivalents at the beginning of the reporting period		70,065	(16,868)
Cash and cash equivalents at the end of the reporting period		133,605	70,065

The notes form part of these financial statements

Notes to the Cash Flow Statement for the year ended 31 August 2021

1. RECONCILIATION OF NET (EXPENDITURE)/INCOME TO NET CASH FLOW FROM OPERATING ACTIVITIES

	31.8.21 £	31.8.20 £
Net (expenditure)/income for the reporting period (as per the Statement of Financial Activities)	(26,575)	29,109
Adjustments for:		
Depreciation charges	23,450	22,200
Interest paid	676	1,263
Interest element of hire purchase and finance lease rental payments	545	426
Decrease/(increase) in debtors	106,308	(10,887)
(Decrease)/increase in creditors	(134,144)	65,400
Net cash (used in)/provided by operations	(29,740)	107,511

2. ANALYSIS OF CHANGES IN NET DEBT

	At 1.9.20 £	Cash flow £	At 31.8.21 £
Net cash			
Cash at bank and in hand	70,065	63,540	133,605
	70,065	63,540	133,605
Debt			
Finance leases	(710)	710	-
Debts falling due within 1 year	-	(4,037)	(4,037)
Debts falling due after 1 year	(80,000)	(115,963)	(195,963)
	(80,710)	(119,290)	(200,000)
Total	(10,645)	(55,750)	(66,395)

The notes form part of these financial statements

1. ACCOUNTING POLICIES

Basis of preparing the financial statements
The financial statements of the charitable company, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) '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)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

Going concern
The weak UK economy continues to affect the demand for independent school places and the trustees have prepared forecasts on the basis various pupil numbers and working capital assumptions to determine the school's funding requirements. The school continues to operate with a positive net income and has a positive net assets position, though it has net current liabilities of £33,212 (2020: £121,263). The school, like many similar bodies, relies for it working capital funding on the bank overdraft.These facilities have been agreed up to 30th September 2022.

Based on their review, the trustees have determined that the school is able to operate for a period of at least twelve months from the date of approval of the financial statements and accordingly, they believe that it is appropriate to prepare the financial statements on a going concern basis.

Income recognition policies
Items of income are recognised and included in the accounts when all of the following criteria are met:

- The charity has entitlement to the funds
- any performance conditions attached to the item(s) of income have been met or are fully within the control of the charity.
- there is sufficient certainty that receipt of the income is considered probable; and
- the amount can be measured reliably.

Income received in advance is deferred until the criteria for income recognition are met.

Expenditure and irrecoverable vat
Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, 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 accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

Irrecoverable VAT is charged as a cost against the activity for which the expenditure was incurred.

Raising funds
Costs of generating funds comprise the costs associated with attracting voluntary income.

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

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

Allocation and apportionment of costs
Resources expended which relate directly to the charitable activities are analysed between
- Teaching

continued...

1. ACCOUNTING POLICIES - continued

Allocation and apportionment of costs
- Welfare
- Premises
- Support costs

Tangible fixed assets
Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life or, if held under a finance lease, over the lease term, whichever is the shorter.

Improvements to property	-	2% on cost
Fixtures and fittings	-	15% on reducing balance
Motor vehicles	-	25% on reducing balance

Improvements to property costing more than £1,500, together with fixtures and fittings costing more than £500 and all motor vehicles are capitalised.

Taxation
The charity is exempt from corporation tax on its charitable activities.

Fund accounting
Unrestricted funds are available to spend on activities that further any of the purposes of the charity.

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

Hire purchase and leasing commitments
Assets obtained under hire purchase contracts or finance leases are capitalised in the Balance Sheet. Those held under hire purchase contracts are depreciated over their estimated useful lives. Those held under finance leases are depreciated over their estimated useful lives or the lease term, whichever is shorter.

The interest element of these obligations is charged to the Statement of Financial Activities over the relevant period. The capital element of the future payments is treated as a liability.

Pension costs and other post-retirement benefits
The charitable company operates a defined contribution pension scheme. Contributions payable to the charitable company's pension scheme are charged to the Statement of Financial Activities in the period to which they relate.

Donated services and facilities
Donated services or facilities are recognised as income when the charity has control over the item. any condition associated with the donated item have been met, and receipts of economic benefit from the use by the charity is probable and that the economic benefit can be measured reliably.The value of services provided by volunteers has not been provided for in these accounts.

Debtors

Trade debtors are recognised at the settlement amount due after any discount offered. Prepayments are valued at the amount prepaid.

Cash at bank and in hand

Cash at bank and in hand includes cash and short term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

Creditors and provisions

continued...

1. ACCOUNTING POLICIES - continued

Creditors and provisions are recognised where the charity has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors and provisions are normally at their settlement amount after allowing for any discounts due.

Financial instruments

The trust only has assets and liabilities of a kind that qualify as basic financial instrument. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value with the exception of bank loan which are subsequently measured at the carrying value plus accrued interest less repayments. The financing charge to expenditure is at a constant rate calculated using the effective interest method.

Government Grants

Grants received in relation to furlough are intended to cover cost and are therefore recognised in the profit and loss in the same period in which the related expense was incurred

2. DONATIONS AND LEGACIES

	31.8.21	31.8.20
	£	£
Donations	10	-

3. OTHER TRADING ACTIVITIES

	31.8.21	31.8.20
	£	£
Fundraising events	1,505	892

4. INCOME FROM CHARITABLE ACTIVITIES

	31.8.21 School Fees and disbursements	31.8.20 Total activities
	£	£
Fees and disbursements	488,183	443,878
Nursery fees and disbursements	160,080	67,812
Furlough grants	33,375	95,543
Nursery grants	95,978	67,324
Government grants	25,623	-
	803,239	674,557

continued...

5. RAISING FUNDS

Marketing expenditure

	31.8.21	31.8.20
	£	£
Staff costs	28,905	26,275
Advertising	16,585	9,017
Fundraising ball costs	-	5,187
	45,490	40,479

6. CHARITABLE ACTIVITIES COSTS

	Direct Costs	Support costs (see note 7)	Totals
	£	£	£
Direct costs	-	623	623
Teaching costs	657,218	-	657,218
Welfare costs	45,048	-	45,048
Premises costs	82,007	-	82,007
Administrative costs	4,976	29,777	34,753
	789,249	30,400	819,649

7. SUPPORT COSTS

	Management	Finance	Governance costs	Totals
	£	£	£	£
Direct costs	-	623	-	623
Administrative costs	24,346	1,315	4,116	29,777
	24,346	1,938	4,116	30,400

Support costs, included in the above, are as follows:

Management

	31.8.21 Administrative costs	31.8.20 Total activities
	£	£
Telephone	1,073	1,342
Printing & stationery	5,770	3,753
Legal and professional fees	16,246	3,645
Bad debts	1,257	(8,057)
	24,346	683

continued...

7. SUPPORT COSTS - continued

Finance

	Direct costs	Administrative costs	31.8.21 Total activities	31.8.20 Total activities
	£	£	£	£
Bank charges	-	717	717	1,054
Bank interest	-	53	53	1,263
Bank loan interest	623	-	623	-
Hire purchase	-	545	545	426
	623	1,315	1,938	2,743

Governance costs

	31.8.21 Administrative costs	31.8.20 Total activities
	£	£
Accountancy and legal fees	4,116	3,960

8. NET INCOME/(EXPENDITURE)

Net income/(expenditure) is stated after charging/(crediting):

	31.8.21	31.8.20
	£	£
Depreciation - owned assets	21,299	19,328
Depreciation - assets on hire purchase contracts and finance leases	2,153	2,869

9. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 August 2021 nor for the year ended 31 August 2020.

Trustees' expenses

There were no trustees' expenses paid for the year ended 31 August 2021 nor for the year ended 31 August 2020.

10. STAFF COSTS

	31.8.21	31.8.20
	£	£
Wages and salaries	574,309	458,891
Social security costs	37,839	27,394
Other pension costs	25,643	30,061
	637,791	516,346

The average monthly number of employees during the year was as follows:

	31.8.21	31.8.20
Teaching	17	19
Non - teaching	18	11
	35	30

continued...

10. STAFF COSTS - continued

No employees received emoluments in excess of £60,000.

The key management personnel of the charity, comprise of the trustees, the Head Teacher and the Deputy Head Teacher. The total employments benefits including employer pension contribution of the key management personnel of the charity were £85,349 (2020; £64,716).

11. INTANGIBLE FIXED ASSETS

	Goodwill £
COST	
At 1 September 2020 and 31 August 2021	5,000
AMORTISATION	
At 1 September 2020 and 31 August 2021	5,000
NET BOOK VALUE	
At 31 August 2021	-
At 31 August 2020	-

12. TANGIBLE FIXED ASSETS

	Improvements to property £	Fixtures and fittings £	Motor vehicles £	Totals £
COST				
At 1 September 2020	765,525	150,286	36,765	952,576
Additions	-	24,789	-	24,789
At 31 August 2021	765,525	175,075	36,765	977,365
DEPRECIATION				
At 1 September 2020	274,587	126,473	27,311	428,371
Charge for year	15,311	5,776	2,365	23,452
At 31 August 2021	289,898	132,249	29,676	451,823
NET BOOK VALUE				
At 31 August 2021	475,627	42,826	7,089	525,542
At 31 August 2020	490,938	23,813	9,454	524,205

continued...

12. TANGIBLE FIXED ASSETS - continued

Fixed assets, included in the above, which are held under hire purchase contracts are as follows:

	Motor vehicles £
COST	
At 1 September 2020 and 31 August 2021	21,765
DEPRECIATION	
At 1 September 2020	13,156
Charge for year	2,153
At 31 August 2021	15,309
NET BOOK VALUE	
At 31 August 2021	6,456
At 31 August 2020	8,609

13. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.8.21 £	31.8.20 £
Trade debtors	21,609	134,934
Other debtors	-	2,215
Prepayments	23,132	13,898
	44,741	151,047

14. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.8.21 £	31.8.20 £
Bank loans and overdrafts (see note 16)	4,037	-
Hire purchase (see note 17)	-	710
Trade creditors	17,609	24,482
Social security and other taxes	11,218	5,833
Other creditors	5,379	8,430
Deferred income	158,074	289,409
Accrued expenses	15,241	13,511
	211,558	342,375

continued...

15. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

	31.8.21	31.8.20
	£	£
Bank loans (see note 16)	115,963	-
Other loans (see note 16)	80,000	80,000
	195,963	80,000

16. LOANS

An analysis of the maturity of loans is given below:

	31.8.21	31.8.20
	£	£
Amounts falling due within one year on demand:		
Bank loans	4,037	-
Amounts falling between one and two years:		
Bank loans - 1-2 years	23,980	-
Other loans - 1-2 years	80,000	80,000
	103,980	80,000
Amounts falling due between two and five years:		
Bank loans - 2-5 years	71,984	-
Amounts falling due in more than five years:		
Repayable by instalments:		
Bank loans more 5 yr by instal	19,999	-

17. LEASING AGREEMENTS

Minimum lease payments fall due as follows:

	Hire purchase contracts	
	31.8.21	31.8.20
	£	£
Net obligations repayable:		
Within one year	-	710

	Non-cancellable operating leases	
	31.8.21	31.8.20
	£	£
Between one and five years	2,940	-

continued...

18. MOVEMENT IN FUNDS

	At 1.9.20 £	Net movement in funds £	Transfers between funds £	At 31.8.21 £
Unrestricted funds				
General fund	314,638	(27,811)	9,540	296,367
Designated fund	8,304	1,236	(9,540)	-
	322,942	(26,575)	-	296,367
TOTAL FUNDS	322,942	(26,575)	-	296,367

Net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	837,059	(864,870)	(27,811)
Designated fund	1,505	(269)	1,236
	838,564	(865,139)	(26,575)
TOTAL FUNDS	838,564	(865,139)	(26,575)

Comparatives for movement in funds

	At 1.9.19 £	Net movement in funds £	At 31.8.20 £
Unrestricted funds			
General fund	286,421	28,217	314,638
Designated fund	7,412	892	8,304
	293,833	29,109	322,942
TOTAL FUNDS	293,833	29,109	322,942

Comparative net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	719,383	(691,166)	28,217
Designated fund	892	-	892
	720,275	(691,166)	29,109
TOTAL FUNDS	720,275	(691,166)	29,109

continued...

18. MOVEMENT IN FUNDS - continued

A current year 12 months and prior year 12 months combined position is as follows:

	At 1.9.19 £	Net movement in funds £	Transfers between funds £	At 31.8.21 £
Unrestricted funds				
General fund	286,421	406	9,540	296,367
Designated fund	7,412	2,128	(9,540)	-
	293,833	2,534	-	296,367
TOTAL FUNDS	293,833	2,534	-	296,367

A current year 12 months and prior year 12 months combined net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	1,556,442	(1,556,036)	406
Designated fund	2,397	(269)	2,128
	1,558,839	(1,556,305)	2,534
TOTAL FUNDS	1,558,839	(1,556,305)	2,534

Name of Fund
Description, nature and purpose of the fund

General Unrestricted Fund:	General Unrestricted Funds are for the charitable objectives of the charity.
Designated Unrestricted Funds:	Designated funds was for the purchase and installation of retractable seating system for the school.

19. EMPLOYEE BENEFIT OBLIGATIONS

The company operates a defined contribution pension scheme. Pension costs relating to this scheme amounted to £25,643 (2020; £30,061) during the year. There was outstanding contribution of £3,460 at the balance sheet date (2020; £2,884)

continued...

20. CONTINGENT LIABILITIES

It has been agreed with the landlords of the school premises that the rent liability of £383,999 will not now become due until such time as the school is merged with another school or if the school's activities and undertaking are taken over by another body.

Since neither of these scenarios are deemed probable this liability has not been recognised in the accounts.

21. RELATED PARTY DISCLOSURES

There were no related party transactions for the year ended 31 August 2021.

GHYLL ROYD SCHOOL

England & Wales - Charity number 1070235

Accounts

REGISTERED COMPANY NUMBER: 03583140 (England and Wales)
REGISTERED CHARITY NUMBER: 1070235

Report of the Trustees and

Unaudited Financial Statements

for the Year Ended 31 August 2020

for

Ghyll Royd School

Walkers Accountants Limited
Aireside House
Aireside Business Centre
Royd Ings Avenue
Keighley
West Yorkshire
BD21 4BZ

Ghyll Royd School

Contents of the Financial Statements
for the year ended 31 August 2020

	Page
Report of the Trustees	1 to 7
Independent Examiner's Report	8
Statement of Financial Activities	9
Balance Sheet	10 to 11
Cash Flow Statement	12
Notes to the Cash Flow Statement	13
Notes to the Financial Statements	14 to 23
Detailed Statement of Financial Activities	24 to 25

Ghyll Royd School

Report of the Trustees
for the year ended 31 August 2020

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 2020. The trustees have adopted the provisions of 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

Objects and public benefit

Ghyll Royd school is a registered charity whose charitable objective is the education of children aged 3 to 11. Any surpluses are re - invested in the charity for the purpose of enhancing the facilities and resources available.
The trustees are aware of and have complied with the duty in section 2 of the Charities Act 2011 to have due regard to the public benefit guidance published by the Charities Commission. One of the school's objectives is to make education at Ghyll Royd available to pupils whose families could not otherwise afford the fees through provision of assistance.

Pupils learn about charitable projects in assemblies, in lessons and through guest speakers. Pupils then organise charitable work to support local, national and international charities. This academic year pupils have been actively involved in raising funds for Macmillan Coffee Morning, Firefighter's Charity Collection, Educate the Kids and The Poppy Appeal.

The strength of the school is founded upon its excellent pastoral care, enhanced learning opportunities in small classes with first class teachers and endless excitement beyond the classroom. Friendliness and consideration of others contributes to strong family atmosphere within the school. Children can relish their childhood whilst preparing for the senior school that best suits them.

Objectives for the year

The board of trustees' main objective continued to be to educate all the school's pupils to at least the same high standard as achieved in previous years. Our strategy for achieving this is to limit class sizes in order to maintain a high teacher to pupil ratio which allows us to tailor our provision to suit the needs of individual pupil. Ghyll Royd is small enough to ensure there is a caring environment where each child is known and valued, yet is large enough to provide a wide range of facilities enabling us to combine excellent teaching with a great variety of activities. We want the children to feel safe but at the same time challenged and understand that good behaviour is highly valued, and unpleasantness is not accepted.

Principal Activity

The principal activity of the charitable company is to carry on and develop the school for the education of its pupils and to provide them with the appropriate facilities necessary for this purpose.

At the end of the academic year 2019/20 there were 64 pupils in the school and 33 children attended preschool on a part and full time basis. This compares to 65 pupils in the school and 27 children in the preschool in the prior year. The nursery expanded to opening 50 weeks a year in 2019/20 and 11 children were enrolled in the extra nursery weeks by the end of the academic year.

STRATEGIC REPORT

Achievement and performance

Review of Achievements and performance for the year

The pupils that left the school in July 2020 achieved a 100% success rate in their senior school entrance exams.

In order to attain the highest achievements, the school takes the best from the National Curriculum and go beyond it to offer greater breadth and depth. The curriculum is designed to suit the needs of the children as they grow up in an ever increasingly technological world which demands not just the knowledge but also to skills to implement the knowledge.

In 2019/20 the school were finalists after been shortlisted, for the second year running, in the Independent School of the year award and the school placed in the Top 10 Preparatory in the country in the Sunday Times 2020 Schools Guide.

Broad horizons are developed unhindered by league tables and national tests. Nevertheless, there are assessments of effort and progress which pupils and parents receive regular reports on.

Being physically active is an important part of the school with the children taking part in a wide range of sports, focussing on rugby, hockey, cricket, netball, swimming and rounders. The Sports Hall and the pitches are in daily use by enthusiastic children and experienced coaches.

Music, Drama and Art also play an important part of the time spent at the school. Opportunities continue to exist for every child to learn an instrument and all children in the lower school have taken part in the Christmas nativity. In Art children are encouraged to develop their creative talents expressing themselves in a variety of ways.

The Covid-19 pandemic impacted the school greatly this year. The school and nursery were physically closed from Friday 20th March 2020 and partial reopening started from Monday 8th June 2020. The school invested heavily in online teaching technologies and a full virtual timetable was rolled out to all school aged children from 20th April 2020. The staff's dedication to the school and pupils was highlighted by the level of extensive training they undertook over the Easter holidays to ensure the virtual lessons were successful. The Distance Learning in Teams Experience (DLiTE) was extremely successful with all staff, children and parents expressing how well it had been planned and rolled out and how much the children benefitted from it.

STRATEGIC REPORT

Achievement and performance

Access to the school

The school ensures wider access to our schooling with fee reductions being offered to many families. In 2019/20 26 children in the school received support in the form of bursaries and scholarships.

The school is committed to enabling all young people to study at the school where they have met the minimum entry standards, regardless of the financial circumstances of their parents. In addition, support has been found to enable pupils to remain at the school where their parents have encountered serious financial difficulties. This broadens the social mix of pupils in the school and the trustees believe that this is of substantial benefit to both pupils and the community as whole.

The Vision for the School includes opportunities to support the community which this academic year included a venue for The Wharfedale Cross County League.

Pupils learn about charitable projects in assemblies, in lessons and through guest speakers. Pupils then organise charitable work to support local, national and international charities. This academic year's activities were restricted by Covid-19 pandemic but pupils have been actively involved in raising funds for the Children's Heart Surgery Fund via the Virtual Ilkley Half Marathon,Macmillan Coffee Morning, and Children in Need and The Poppy Appeal. .

The school encourages partnerships with local maintained schools and regularly participates in locally organised sports events with the Schools Sports Partnership.

The school hosts a weekly Stay and Play session, inviting local families into school for art, music and play. The children also took pride in helping tidy up the flower beds at the war memorial in the town and read out war poems in a remembrance service.

The school grounds are regularly used by local businesses and sports clubs including Ilkley Harriers and Burley Trojans FC. Several organisations, including Olicana Gymnastics, use the sports hall each week both in the evenings and at the weekends. The hall is considered a valuable asset by numerous clubs in the community. The hall is also often used for children's parties. The usage of the facilities was greatly reduced this year due to the pandemic however when Government guidance allowed it, the facilities were used regularly.

The school regularly invites local independent and state schools over for sports fixtures to use the facilities, and this year the grounds were used for the Wharfedale Cross Country league , other events were unfortunately cancelled due to the pandemic. Local residents also use the grounds for recreational use by prior arrangement.

The school hosted Camp Xplode during the summer holidays who offer adventurous activities such as team sports, bushcraft, drama and crafts to boys and girls from the surrounding area.

Community links

Sports facilities including the sports hall are used extensively by local clubs throughout the year. Local schools take part in sports events and the summer camp is attended by many local children.

The school employs 31 people, a large proportion of whom are based in the local area. Whenever possible, food and other supplies which are needed for the day to day running of the school are purchased locally, and if it becomes necessary for any maintenance work local contractors are again wherever possible hired to carry out the work.

Financial review

Annual review

The school pupil numbers have decreased to 64 and the number of children attending preschool was 33 which is broadly in line with the previous year. It is the aim of the Management Committee and the Head Teacher to achieve continued growth which is predicted to occur in the next year. This reflects the excellent quality of education and pastoral care provided by the school.

STRATEGIC REPORT

Financial review

Reserves policy

Note 18 of the financial statements show unrestricted funds amounting to £322,942. There are no funds freely available because of the amounts invested in fixed assets. The board has determined that the appropriate level of free reserves which are not invested in tangible fixed should be equivalent to 10 weeks expenditure, approximately £180,000.

Our policy is, therefore, to build up reserves to that level by means of the annual operating surpluses, which are now anticipated due to the predicted increase in the number of pupils attending the school.

The board has continued to keep the overdraft facility under review to ensure that in the absence of any free reserves, it remains adequate to cover the school's working capital requirements

Financial Review

The school has operated with surplus for the current year which is mainly due to the successful expansion of the nursery to 50 weeks, effective fee collection during the pandemic with no across the board fee reduction offered during school closure and the Government Furlough Scheme which was utilised for staff when the criteria was met. These mitigated the significant revenue that was lost from facilities hire, before and after school club, events and lunch revenue.
The top half of the school continues to have strong pupil numbers as does the preschool, and the school expects to operate with a small surplus for the next year, plans are being made in school to ensure that the school continues to operate with a surplus in future years. All income is made available for investment in the school and its teaching resources, curriculum, marketing and pupil facilities.

Future plans

Key objectives:

- The School's development plan is a working document and is visited at each Management Committee meeting.
- To increase the pupil roll to over 120
- To continue to review the academic syllabus
- To balance academic achievement through maintaining a curriculum, this allows for a full scope of development of sport and the arts
- To expand on the sporting facilities and pupil sporting abilities within the school
- To continue to provide excellent pastoral care
- To continue to involve the community in the sporting and social events
- To develop and increase the number of girls in the school
- To prepare ideas and plans relating to building and site for the next stage of the strategic plan.
- To develop pre- school as a feed for the main school

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The organisation is a charitable company limited by guarantee, incorporated on 12 June 1998 and registered as a charity on 26 June 1998. The company was established under a Memorandum of Association which established the objects and powers of the charitable company and is governed under its Articles of Association.

Recruitment and appointment of new trustees

The directors of the company are also charity trustees for the purposes of charity law and under the company's articles are known as Members of the Management Committee.

The trustees of the charity have been put together to cover experience and knowledge in the areas of commerce, marketing, property, finance, law and legislation. All directors give of their time freely and share a passion and commitment needed to ensure the school remains a success.

As set out in the Articles of Association, one third of the trustees must return annually by rotation if necessary. This year Alistair Freegard, Paul Nolan and Andrew Barrett all retired. A governor recruitment exercise was launched in September 2019 to enhance and strengthen the board and Anna Bedford Collins, Anthony Simpson, Robert Powls, Emma Usherwood, Mike Picken, Maxine Heppenstall and Vicky Wood all joined the Management Committee.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Organisational structure

The management team consists of the Management Committee; the head teacher and bursar are invited guests at each meeting. Meetings take place approximately once every term. Day to day organisation is conducted by the head teacher, with periodic meetings and reports with the Chair of Governors or other governors where appropriate.

The School's objective is to provide an excellent quality of education for its pupils, whilst being of benefit to the local community, by holding public sporting and local events for everyone.

Induction and training of new trustees

Most new members of The Management Committee are already familiar with the workings of the school, and its charitable status. An induction meeting is led by the Chair of Governors, with other current members of the Governing body in attendance.

Areas covered at induction include the main obligations of a Governor and trustee in capacities, the operational framework for the Charity, resourcing and current financial position as set out in the published accounts, and future plans and objectives.

Key management remuneration

The trustees consider that senior management team comprises the key management personnel of the charity in charge of directing and controlling, running and operating the charity on a day to day basis. All trustees give of their time freely and no trustee received remuneration in the year. Details of key management personnel benefits are disclosed in note 9.

The pay of the senior management team is reviewed annually and normally increased in accordance with average earnings.

Risk management

The trustees examine the major risks the school face each financial year when preparing and updating the strategic plan. The charity has developed systems to monitor and control these risks to mitigate any impact that they might have on the school in the future.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Company number

03583140 (England and Wales)

Registered Charity number

1070235

Registered office

Greystone Manor
Burley In Wharfedale
Ilkley
West Yorkshire
LS29 7HW

Trustees
A N Freegard (resigned 31.7.20)
P R Nolan (resigned 28.8.20)
P M Barrett (resigned 1.2.20)
P H Stephenson
Mrs A J Bedford Collins (appointed 11.11.19)
A Simpson (appointed 11.11.19)
R G Powls (appointed 11.11.19)
Mrs E C Usherwood (appointed 11.11.19)
M J Picken (appointed 11.11.19)
Mrs M S Heppenstall (appointed 1.2.20)
Mrs V E Wood (appointed 1.2.20)

On the 11 November 2019, Mrs A J Bedford Collins, A Simpson, R G Powls, Mrs E C Usherwood and M J Picken were appointed trustees.
On the 1 February 2020 Mrs M S Heppenstall and Mrs V E Wood were appointed trustees

Company Secretary
E S Smeaton

Independent Examiner
Andrew Day
ACA
Walkers Accountants Limited
Aireside House
Aireside Business Centre
Royd Ings Avenue
Keighley
West Yorkshire
BD21 4BZ

Senior Management Team

D Martin	Head Teacher
H Nicholson	Deputy Head Teacher

Solicitors
Clarions
Elizabeth House
13 - 19 Queen Street
Leeds
West Yorkshire
LS1 2TW

Bankers
Lloyds TSB Bank PLC
45 Hustlergate
Bradford
West Yorkshire
BD1 1NT

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

.....
P H Stephenson - Trustee

Independent Examiner's Report to the Trustees of Ghyll Royd School

Independent examiner's report to the trustees of Ghyll Royd School ('the Company')
I report to the charity trustees on my examination of the accounts of the Company for the year ended 31 August 2020.

Responsibilities and basis of report
As the charity's trustees of the Company (and also its directors for the purposes of company law) you are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

Having satisfied myself that the accounts of the Company are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of your charity's accounts as carried out under section 145 of the Charities Act 2011 ('the 2011 Act'). In carrying out my examination I have followed the Directions given by the Charity Commission under section 145(5) (b) of the 2011 Act.

Independent examiner's statement
Since your charity's gross income exceeded £250,000 your examiner must be a member of a listed body. I can confirm that I am qualified to undertake the examination because I am a registered member of ACA which is one of the listed bodies.

I have completed my examination. I confirm that no matters have come to my attention in connection with the examination giving me cause to believe:

1. accounting records were not kept in respect of the Company as required by section 386 of the 2006 Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the accounting requirements of section 396 of the 2006 Act other than any requirement that the accounts give a true and fair view which is not a matter considered as part of an independent examination; or
4. the accounts have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities (applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)).

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.

Andrew Day
ACA
Walkers Accountants Limited
Aireside House
Aireside Business Centre
Royd Ings Avenue
Keighley
West Yorkshire
BD21 4BZ

Date: .....

Ghyll Royd School

Statement of Financial Activities
(Incorporating an Income and Expenditure Account)
for the year ended 31 August 2020

	Notes	31.8.20 Unrestricted funds £	31.8.19 Total funds £
INCOME AND ENDOWMENTS FROM			
Donations and legacies	2	-	100
Charitable activities	4		
School Fees and disbursements		674,557	609,196
Other trading activities	3	892	1,325
Other income		44,826	32,778
Total		720,275	643,399
EXPENDITURE ON			
Raising funds	5	40,479	36,761
Charitable activities	6	650,687	686,162
Total		691,166	722,923
NET INCOME/(EXPENDITURE)		29,109	(79,524)
RECONCILIATION OF FUNDS			
Total funds brought forward		293,833	373,357
TOTAL FUNDS CARRIED FORWARD		322,942	293,833

The notes form part of these financial statements

Ghyll Royd School

Balance Sheet
31 August 2020

	Notes	31.8.20 Unrestricted funds £	31.8.19 Total funds £
FIXED ASSETS			
Tangible assets	12	524,205	541,513
CURRENT ASSETS			
Debtors	13	151,047	140,161
Cash at bank and in hand		70,065	7,643
		221,112	147,804
CREDITORS			
Amounts falling due within one year	14	(342,375)	(305,484)
NET CURRENT ASSETS		(121,263)	(157,680)
TOTAL ASSETS LESS CURRENT LIABILITIES		402,942	383,833
CREDITORS			
Amounts falling due after more than one year	15	(80,000)	(90,000)
NET ASSETS		322,942	293,833
FUNDS	18		
Unrestricted funds		322,942	293,833
TOTAL FUNDS		322,942	293,833

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 August 2020.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 August 2020 in accordance with Section 476 of the Companies Act 2006.

The trustees acknowledge their responsibilities for

(a) ensuring that the charitable company keeps accounting records that comply with Sections 386 and 387 of the Companies Act 2006 and

(b) preparing financial statements which give a true and fair view of the state of affairs of the charitable company as at the end of each financial year and of its surplus or deficit for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the charitable company.

The financial statements were approved by the Board of Trustees and authorised for issue on ..... and were signed on its behalf by:

The notes form part of these financial statements

continued...

.....
P H Stephenson - Trustee

Ghyll Royd School

Cash Flow Statement
for the year ended 31 August 2020

	Notes	31.8.20 £	31.8.19 £
Cash flows from operating activities			
Cash generated from operations	1	107,511	(78,083)
Interest paid		(1,263)	(370)
Interest element of hire purchase payments paid		(426)	(1,371)
Net cash provided by/(used in) operating activities		105,822	(79,824)
Cash flows from investing activities			
Purchase of tangible fixed assets		(4,889)	(1,761)
Net cash used in investing activities		(4,889)	(1,761)
Cash flows from financing activities			
New loans in year		-	40,000
Loan repayments in year		(10,000)	-
Capital repayments in year		(4,000)	(4,820)
Net cash (used in)/provided by financing activities		(14,000)	35,180
Change in cash and cash equivalents in the reporting period		86,933	(46,405)
Cash and cash equivalents at the beginning of the reporting period	2	(16,868)	29,537
Cash and cash equivalents at the end of the reporting period	2	70,065	(16,868)

The notes form part of these financial statements

Ghyll Royd School

Notes to the Cash Flow Statement
for the year ended 31 August 2020

1. RECONCILIATION OF NET INCOME/(EXPENDITURE) TO NET CASH FLOW FROM OPERATING ACTIVITIES

	31.8.20	31.8.19
	£	£
Net income/(expenditure) for the reporting period (as per the Statement of Financial Activities)	29,109	(79,524)
Adjustments for:		
Depreciation charges	22,200	23,564
Interest paid	1,263	370
Interest element of hire purchase and finance lease rental payments	426	1,371
Increase in debtors	(10,887)	(2,230)
Increase/(decrease) in creditors	65,400	(21,634)
Net cash provided by/(used in) operations	107,937	(76,712)

2. ANALYSIS OF CASH AND CASH EQUIVALENTS

	31.8.20	31.8.19
	£	£
Cash in hand	20	231
Notice deposits (less than 3 months)	70,045	7,412
Overdrafts included in bank loans and overdrafts falling due within one year	-	(24,511)
Total cash and cash equivalents	70,065	(16,868)

3. ANALYSIS OF CHANGES IN NET DEBT

	At 1.9.19	Cash flow	At 31.8.20
	£	£	£
Net cash			
Cash at bank and in hand	7,643	62,422	70,065
Bank overdraft	(24,511)	24,511	-
	(16,868)	86,933	70,065
Debt			
Finance leases	(4,710)	4,000	(710)
Debts falling due after 1 year	(90,000)	10,000	(80,000)
	(94,710)	14,000	(80,710)
Total	(111,578)	100,933	(10,645)

The notes form part of these financial statements

1. ACCOUNTING POLICIES

Basis of preparing the financial statements
The financial statements of the charitable company, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) '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)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

Going concern
The weak UK economy continues to affect the demand for independent school places and the trustees have prepared forecasts on the basis various pupil numbers and working capital assumptions to determine the school's funding requirements. The school continues to operate with a positive net income and has a positive net assets position, though it has net current liabilities of £121,263. The school, like many similar bodies, relies for it working capital funding on the bank overdraft. These facilities have been agreed up to 30th September 2021.

Based on their review, the trustees have determined that the school is able to operate for a period of at least twelve months from the date of approval of the financial statements and accordingly, they believe that it is appropriate to prepare the financial statements on a going concern basis.

Income recognition policies
Items of income are recognised and included in the accounts when all of the following criteria are met:

- The charity has entitlement to the funds
- any performance conditions attached to the item(s) of income have been met or are fully within the control of the charity.
- there is sufficient certainty that receipt of the income is considered probable; and
- the amount can be measured reliably.

Income received in advance is deferred until the criteria for income recognition are met.

Expenditure and irrecoverable vat
Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, 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 accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

Irrecoverable VAT is charged as a cost against the activity for which the expenditure was incurred.

Raising funds
Costs of generating funds comprise the costs associated with attracting voluntary income.

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

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

Allocation and apportionment of costs
Resources expended which relate directly to the charitable activities are analysed between

continued...

1. ACCOUNTING POLICIES - continued

Allocation and apportionment of costs
- Teaching
- Welfare
- Premises
- Support costs

Tangible fixed assets
Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life or, if held under a finance lease, over the lease term, whichever is the shorter.

Improvements to property	-	2% on cost
Fixtures and fittings	-	15% on reducing balance
Motor vehicles	-	25% on reducing balance

Improvements to property costing more than £1,500, together with fixtures and fittings costing more than £500 and all motor vehicles are capitalised.

Taxation
The charity is exempt from corporation tax on its charitable activities.

Fund accounting
Unrestricted funds are available to spend on activities that further any of the purposes of the charity.

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

Hire purchase and leasing commitments
Assets obtained under hire purchase contracts or finance leases are capitalised in the Balance Sheet. Those held under hire purchase contracts are depreciated over their estimated useful lives. Those held under finance leases are depreciated over their estimated useful lives or the lease term, whichever is shorter.

The interest element of these obligations is charged to the Statement of Financial Activities over the relevant period. The capital element of the future payments is treated as a liability.

Pension costs and other post-retirement benefits
The charitable company operates a defined contribution pension scheme. Contributions payable to the charitable company's pension scheme are charged to the Statement of Financial Activities in the period to which they relate.

Donated services and facilities
Donated services or facilities are recognised as income when the charity has control over the item. any condition associated with the donated item have been met, and receipts of economic benefit from the use by the charity is probable and that the economic benefit can be measured reliably.The value of services provided by volunteers has not been provided for in these accounts.

Debtors
Trade debtors are recognised at the settlement amount due after any discount offered. Prepayments are valued at the amount prepaid.

Cash at bank and in hand

Cash at bank and in hand includes cash and short term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

Creditors and provisions

continued...

1. ACCOUNTING POLICIES - continued

Creditors and provisions are recognised where the charity has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors and provisions are normally at their settlement amount after allowing for any discounts due.

Financial instruments

The trust only has assets and liabilities of a kind that qualify as basic financial instrument. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value with the exception of bank loan which are subsequently measured at the carrying value plus accrued interest less repayments. The financing charge to expenditure is at a constant rate calculated using the effective interest method.

Government Grants

Grants received in relation to furlough are intended to cover cost and are therefore recognised in the profit and loss in the same period in which the related expense was incurred.

2. DONATIONS AND LEGACIES

	31.8.20	31.8.19
	£	£
Donations	-	100

3. OTHER TRADING ACTIVITIES

	31.8.20	31.8.19
	£	£
Fundraising events	892	1,325

4. INCOME FROM CHARITABLE ACTIVITIES

	31.8.20 School Fees and disbursements	31.8.19 Total activities
	£	£
Fees and disbursements	443,878	474,482
Nursery fees and disbursements	67,812	59,275
Furlough Grants	95,543	-
Nursery Grants	67,324	75,439
	674,557	609,196

continued...

5. RAISING FUNDS

Marketing expenditure

	31.8.20	31.8.19
	£	£
Staff costs	26,275	26,700
Advertising	9,017	10,061
Fundraising ball costs	5,187	-
	40,479	36,761

6. CHARITABLE ACTIVITIES COSTS

	Direct Costs	Support costs (see note 7)	Totals
	£	£	£
Teaching costs	456,541	-	456,541
Welfare costs	70,449	-	70,449
Premises costs	74,780	-	74,780
Administrative costs	41,531	7,386	48,917
	643,301	7,386	650,687

7. SUPPORT COSTS

	Management	Finance	Governance costs	Totals
	£	£	£	£
Administrative costs	683	2,743	3,960	7,386

Support costs, included in the above, are as follows:

Management

	31.8.20 Administrative costs	31.8.19 Total activities
	£	£
Telephone	1,342	1,723
Printing & stationery	3,753	3,867
Legal and professional fees	3,645	4,043
Bad debts	(8,057)	668
	683	10,301

continued...

7. SUPPORT COSTS - continued

Finance

	31.8.20 Administrative costs	31.8.19 Total activities
	£	£
Bank charges	1,054	1,049
Interest payable and similar charges	1,689	1,741
	2,743	2,790

Governance costs

	31.8.20 Administrative costs	31.8.19 Total activities
	£	£
Accountancy and legal fees	3,960	9,610

8. NET INCOME/(EXPENDITURE)

Net income/(expenditure) is stated after charging/(crediting):

	31.8.20	31.8.19
	£	£
Depreciation - owned assets	19,328	19,738
Depreciation - assets on hire purchase contracts and finance leases	2,869	3,826

9. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 August 2020 nor for the year ended 31 August 2019.

Trustees' expenses

There were no trustees' expenses paid for the year ended 31 August 2020 nor for the year ended 31 August 2019.

10. STAFF COSTS

	31.8.20	31.8.19
	£	£
Wages and salaries	458,891	480,012
Social security costs	27,394	31,214
Other pension costs	30,061	31,408
	516,346	542,634

The average monthly number of employees during the year was as follows:

	31.8.20	31.8.19
Teaching	19	18
Non - teaching	11	11
	30	29

continued...

10. STAFF COSTS - continued

No employees received emoluments in excess of £60,000.

The key management personnel of the charity, comprise of the trustees, the Head Teacher and the Deputy Head Teacher. The total employments benefits including employer pension contribution of the key management personnel of the charity were £64,716 (2019; £72,542).

11. INTANGIBLE FIXED ASSETS

	Goodwill £
COST	
At 1 September 2019 and 31 August 2020	5,000
AMORTISATION	
At 1 September 2019 and 31 August 2020	5,000
NET BOOK VALUE	
At 31 August 2020	-
At 31 August 2019	-

12. TANGIBLE FIXED ASSETS

	Improvements to property £	Fixtures and fittings £	Motor vehicles £	Totals £
COST				
At 1 September 2019	765,525	145,397	36,765	947,687
Additions	-	4,889	-	4,889
At 31 August 2020	765,525	150,286	36,765	952,576
DEPRECIATION				
At 1 September 2019	259,277	122,736	24,161	406,174
Charge for year	15,310	3,737	3,150	22,197
At 31 August 2020	274,587	126,473	27,311	428,371
NET BOOK VALUE				
At 31 August 2020	490,938	23,813	9,454	524,205
At 31 August 2019	506,248	22,661	12,604	541,513

The net book value of tangible fixed assets includes £ 8,609 (2019 - £ 11,478) in respect of assets held under hire purchase contracts.

continued...

13. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.8.20	31.8.19
	£	£
Trade debtors	134,934	125,440
Other debtors	2,215	-
Prepayments	13,898	14,721
	151,047	140,161

14. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.8.20	31.8.19
	£	£
Bank loans and overdrafts (see note 16)	-	24,511
Hire purchase (see note 17)	710	4,710
Trade creditors	24,482	10,844
Social security and other taxes	5,833	8,248
Other creditors	8,430	13,920
Deferred income	289,409	230,681
Accrued expenses	13,511	12,570
	342,375	305,484

15. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

	31.8.20	31.8.19
	£	£
Other loans (see note 16)	80,000	90,000

16. LOANS

An analysis of the maturity of loans is given below:

	31.8.20	31.8.19
	£	£
Amounts falling due within one year on demand:		
Bank overdrafts	-	24,511
Amounts falling between one and two years:		
Other loans - 1-2 years	80,000	90,000

continued...

17. LEASING AGREEMENTS

Minimum lease payments under hire purchase fall due as follows:

	31.8.20	31.8.19
	£	£
Net obligations repayable:		
Within one year	710	4,710

18. MOVEMENT IN FUNDS

	At 1.9.19	Net movement in funds	At 31.8.20
	£	£	£
Unrestricted funds			
General fund	286,421	28,217	314,638
Designated fund	7,412	892	8,304
	293,833	29,109	322,942
TOTAL FUNDS	293,833	29,109	322,942

Net movement in funds, included in the above are as follows:

	Incoming resources	Resources expended	Movement in funds
	£	£	£
Unrestricted funds			
General fund	719,383	(691,166)	28,217
Designated fund	892	-	892
	720,275	(691,166)	29,109
TOTAL FUNDS	720,275	(691,166)	29,109

Comparatives for movement in funds

	At 1.9.18	Net movement in funds	At 31.8.19
	£	£	£
Unrestricted funds			
General fund	367,270	(80,849)	286,421
Designated fund	6,087	1,325	7,412
	373,357	(79,524)	293,833
TOTAL FUNDS	373,357	(79,524)	293,833

continued...

18. MOVEMENT IN FUNDS - continued

Comparative net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	642,074	(722,923)	(80,849)
Designated fund	1,325	-	1,325
	643,399	(722,923)	(79,524)
TOTAL FUNDS	643,399	(722,923)	(79,524)

A current year 12 months and prior year 12 months combined position is as follows:

	At 1.9.18 £	Net movement in funds £	At 31.8.20 £
Unrestricted funds			
General fund	367,270	(52,632)	314,638
Designated fund	6,087	2,217	8,304
	373,357	(50,415)	322,942
TOTAL FUNDS	373,357	(50,415)	322,942

A current year 12 months and prior year 12 months combined net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	1,361,457	(1,414,089)	(52,632)
Designated fund	2,217	-	2,217
	1,363,674	(1,414,089)	(50,415)
TOTAL FUNDS	1,363,674	(1,414,089)	(50,415)

Name of Fund
Description, nature and purpose of the fund

General Unrestricted Fund:

General Unrestricted Funds are for the charitable objectives of the charity.

Designated Unrestricted Funds:

Designated funds are for the purchase and installation of a retractable seating system for the school hall.

continued...

19. EMPLOYEE BENEFIT OBLIGATIONS

The company operates a defined contribution pension scheme. Pension costs relating to this scheme amounted to £30,061 (2019; £31,408) during the year. There was outstanding contribution of £2,884 at the balance sheet date (2019; £2,665)

20. CONTINGENT LIABILITIES

It has been agreed with the landlords of the school premises that the rent liability of £383,999 will not now become due until such time as the school is merged with another school or if the school's activities and undertaking are taken over by another body.

Since neither of these scenarios are deemed probable this liability has not been recognised in the accounts.

21. RELATED PARTY DISCLOSURES

In previous years, a trustee advanced funds to the school.

£40,000 was outstanding at the year end (2019; £50,000)

Ghyll Royd School

Detailed Statement of Financial Activities
for the year ended 31 August 2020

	31.8.20 £	31.8.19 £
INCOME AND ENDOWMENTS		
Donations and legacies		
Donations	-	100
Other trading activities		
Fundraising events	892	1,325
Charitable activities		
Fees and disbursements	443,878	474,482
Nursery fees and disbursements	67,812	59,275
Furlough Grants	95,543	-
Nursery Grants	67,324	75,439
	674,557	609,196
Other income		
Other income	26,471	32,778
Fundraising ball	18,355	-
	44,826	32,778
Total incoming resources	720,275	643,399
EXPENDITURE		
Marketing expenditure		
Wages	22,176	22,840
Social security	1,837	1,980
Pensions	2,262	1,880
Advertising	9,017	10,061
Fundraising ball costs	5,187	-
	40,479	36,761
Charitable activities		
Wages	436,715	457,172
Social security	25,557	29,234
Pensions	27,799	29,528
Rates, heat and light	20,409	19,032
Insurance	14,232	14,198
Sundries	16,952	19,180
School meals and milk	24,836	26,196
Books and equipment	6,207	5,555
School trips and visits	5,817	8,908
Repairs and maintenance	11,617	7,275
Motor expenses	4,628	4,519
Carried forward	594,769	620,797

Ghyll Royd School

Detailed Statement of Financial Activities
for the year ended 31 August 2020

	31.8.20	31.8.19
	£	£
Charitable activities		
Brought forward	594,769	620,797
Computer costs	10,848	8,875
Staff training	6,652	1,619
Temporary staff costs	8,832	8,606
Improvements to property	15,311	15,311
Fixtures and fittings	3,738	4,052
Motor vehicles	3,151	4,201
	643,301	663,461
Support costs		
Management		
Telephone	1,342	1,723
Printing & stationery	3,753	3,867
Legal and professional fees	3,645	4,043
Bad debts	(8,057)	668
	683	10,301
Finance		
Bank charges	1,054	1,049
Bank interest	1,263	370
Hire purchase	426	1,371
	2,743	2,790
Governance costs		
Accountancy and legal fees	3,960	9,610
Total resources expended	691,166	722,923
Net income/(expenditure)	29,109	(79,524)