

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

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for the year ended 31 August 2021

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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.

Report of the Trustees
for the year ended 31 August 2021

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.

Report of the Trustees
for the year ended 31 August 2021

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.

Report of the Trustees
for the year ended 31 August 2021

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.

Report of the Trustees
for the year ended 31 August 2021

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

Report of the Trustees
for the year ended 31 August 2021

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, on26/05/2022..... 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

		31.8.21 Unrestricted funds £	31.8.20 Total funds £
INCOME AND ENDOWMENTS FROM	Notes		
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

Ghyll Royd School (Registered number: 03583140)

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
		<hr/> 178,346	<hr/> 221,112
CREDITORS			
Amounts falling due within one year	14	(211,558)	(342,375)
NET CURRENT ASSETS		<hr/> (33,212)	<hr/> (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		<hr/> 296,367	<hr/> 322,942
FUNDS	18		
Unrestricted funds		296,367	322,942
TOTAL FUNDS		<hr/> 296,367	<hr/> 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

Ghyll Royd School

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	<u>(29,740)</u>	<u>107,511</u>

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
	<u>70,065</u>	<u>63,540</u>	<u>133,605</u>
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)
	<u>(80,710)</u>	<u>(119,290)</u>	<u>(200,000)</u>
Total	<u>(10,645)</u>	<u>(55,750)</u>	<u>(66,395)</u>

The notes form part of these financial statements

Notes to the Financial Statements
for the year ended 31 August 2021

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 its 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

Notes to the Financial Statements - continued
for the year ended 31 August 2021

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

Ghyll Royd School

Notes to the Financial Statements - continued
for the year ended 31 August 2021

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	-
	<u> </u>	<u> </u>

3. OTHER TRADING ACTIVITIES

	31.8.21	31.8.20
	£	£
Fundraising events	1,505	892
	<u> </u>	<u> </u>

4. INCOME FROM CHARITABLE ACTIVITIES

	31.8.21	31.8.20
	School	
	Fees and	Total
	disbursements	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	-
	<u> </u>	<u> </u>
	803,239	674,557
	<u> </u>	<u> </u>

Ghyll Royd School

Notes to the Financial Statements - continued
for the year ended 31 August 2021

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
	<u>45,490</u>	<u>40,479</u>

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
	<u>789,249</u>	<u>30,400</u>	<u>819,649</u>

7. SUPPORT COSTS

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

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)
	<u>24,346</u>	<u>683</u>

Ghyll Royd School

Notes to the Financial Statements - continued
for the year ended 31 August 2021

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
	<u>623</u>	<u>1,315</u>	<u>1,938</u>	<u>2,743</u>

Governance costs

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

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	<u>2,153</u>	<u>2,869</u>

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
	<u>637,791</u>	<u>516,346</u>

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
	<u>35</u>	<u>30</u>

Ghyll Royd School

Notes to the Financial Statements - continued
for the year ended 31 August 2021

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 emoluments 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

Ghyll Royd School

Notes to the Financial Statements - continued
for the year ended 31 August 2021

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

Ghyll Royd School

Notes to the Financial Statements - continued
for the year ended 31 August 2021

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
	<u>195,963</u>	<u>80,000</u>

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	<u>4,037</u>	<u>-</u>
Amounts falling between one and two years:		
Bank loans - 1-2 years	23,980	-
Other loans - 1-2 years	<u>80,000</u>	<u>80,000</u>
	<u>103,980</u>	<u>80,000</u>
Amounts falling due between two and five years:		
Bank loans - 2-5 years	<u>71,984</u>	<u>-</u>
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	<u>-</u>	<u>710</u>
	Non-cancellable operating leases	
	31.8.21	31.8.20
	£	£
Between one and five years	<u>2,940</u>	<u>-</u>

Ghyll Royd School

Notes to the Financial Statements - continued
for the year ended 31 August 2021

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)	-
	<u>322,942</u>	<u>(26,575)</u>	<u>-</u>	<u>296,367</u>
TOTAL FUNDS	<u>322,942</u>	<u>(26,575)</u>	<u>-</u>	<u>296,367</u>

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
	<u>838,564</u>	<u>(865,139)</u>	<u>(26,575)</u>
TOTAL FUNDS	<u>838,564</u>	<u>(865,139)</u>	<u>(26,575)</u>

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
	<u>293,833</u>	<u>29,109</u>	<u>322,942</u>
TOTAL FUNDS	<u>293,833</u>	<u>29,109</u>	<u>322,942</u>

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
	<u>720,275</u>	<u>(691,166)</u>	<u>29,109</u>
TOTAL FUNDS	<u>720,275</u>	<u>(691,166)</u>	<u>29,109</u>

Ghyll Royd School

Notes to the Financial Statements - continued
for the year ended 31 August 2021

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)	-
	<u>293,833</u>	<u>2,534</u>	<u>-</u>	<u>296,367</u>
TOTAL FUNDS	<u>293,833</u>	<u>2,534</u>	<u>-</u>	<u>296,367</u>

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
	<u>1,558,839</u>	<u>(1,556,305)</u>	<u>2,534</u>
TOTAL FUNDS	<u>1,558,839</u>	<u>(1,556,305)</u>	<u>2,534</u>

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)

Ghyll Royd School

Notes to the Financial Statements - continued
for the year ended 31 August 2021

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.