

**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**

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**for the year ended 31 August 2022**

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**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 calendar year. This compares to 71 pupils in the school and 47 children in the preschool in the prior year.

**Report of the Trustees**  
**for the year ended 31 August 2022**

**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 its 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.



**Report of the Trustees**  
**for the year ended 31 August 2022**

**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

**Ghyll Royd School (Registered number: 03583140)**

**Report of the Trustees**  
**for the year ended 31 August 2022**

**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**

		31.8.22 Unrestricted funds £	31.8.21 Total funds £
<b>INCOME AND ENDOWMENTS FROM</b>	Notes		
Donations and legacies	2	5,543	10
<b>Charitable activities</b>	4		
School Fees and disbursements		856,611	803,239
Other trading activities	3	-	1,505
Other income		48,219	33,810
<b>Total</b>		<u>910,373</u>	<u>838,564</u>
 <b>EXPENDITURE ON</b>			
Raising funds	5	35,958	45,490
<b>Charitable activities</b>	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
<b>Total</b>		<u>929,273</u>	<u>865,139</u>
 <b>NET INCOME/(EXPENDITURE)</b>		(18,900)	(26,575)
 <b>RECONCILIATION OF FUNDS</b>			
Total funds brought forward		296,367	322,942
 <b>TOTAL FUNDS CARRIED FORWARD</b>		<u><u>277,467</u></u>	<u><u>296,367</u></u>

The notes form part of these financial statements

**Ghyll Royd School (Registered number: 03583140)**

**Balance Sheet**  
**31 August 2022**

	Notes	31.8.22 Unrestricted funds £	31.8.21 Total funds £
<b>FIXED ASSETS</b>			
Tangible assets	12	506,203	525,542
<b>CURRENT ASSETS</b>			
Debtors	13	51,340	44,741
Cash at bank and in hand		47,201	133,605
		<hr/> 98,541	<hr/> 178,346
<b>CREDITORS</b>			
Amounts falling due within one year	14	(247,277)	(211,558)
<b>NET CURRENT ASSETS</b>		<hr/> (148,736)	<hr/> (33,212)
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		357,467	492,330
<b>CREDITORS</b>			
Amounts falling due after more than one year	15	(80,000)	(195,963)
<b>NET ASSETS</b>		<hr/> 277,467	<hr/> 296,367
<b>FUNDS</b>	18		
Unrestricted funds		<hr/> 277,467	<hr/> 296,367
<b>TOTAL FUNDS</b>		<hr/> 277,467	<hr/> 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 £
<b>Cash flows from operating activities</b>			
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		<u>37,816</u>	<u>(30,961)</u>
<b>Cash flows from investing activities</b>			
Purchase of tangible fixed assets		(4,980)	(24,789)
Sale of tangible fixed assets		760	-
Net cash used in investing activities		<u>(4,220)</u>	<u>(24,789)</u>
<b>Cash flows from financing activities</b>			
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		<u>(120,000)</u>	<u>119,290</u>
<b>Change in cash and cash equivalents in the reporting period</b>		<u>(86,404)</u>	<u>63,540</u>
<b>Cash and cash equivalents at the beginning of the reporting period</b>		<u>133,605</u>	<u>70,065</u>
<b>Cash and cash equivalents at the end of the reporting period</b>		<u><u>47,201</u></u>	<u><u>133,605</u></u>

The notes form part of these financial statements

**Ghyll Royd School**

**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 £
<b>Net expenditure for the reporting period (as per the Statement of Financial Activities)</b>	(18,900)	(26,575)
<b>Adjustments for:</b>		
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)
<b>Net cash provided by/(used in) operations</b>	<u>38,952</u>	<u>(29,740)</u>

**2. ANALYSIS OF CHANGES IN NET DEBT**

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

The notes form part of these financial statements



## Ghyll Royd School

### Notes to the Financial Statements for the year ended 31 August 2022

#### **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 its 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;

**Ghyll Royd School**

**Notes to the Financial Statements - continued**  
**for the year ended 31 August 2022**

**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.

**Ghyll Royd School**

**Notes to the Financial Statements - continued**  
**for the year ended 31 August 2022**

**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
	<u>          </u>	<u>          </u>

**3. OTHER TRADING ACTIVITIES**

	31.8.22	31.8.21
	£	£
Fundraising events	-	1,505
	<u>          </u>	<u>          </u>

**4. INCOME FROM CHARITABLE ACTIVITIES**

	31.8.22	31.8.21
	School	
	Fees and	Total
	disbursements	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
	<u>          </u>	<u>          </u>
	856,611	803,239
	<u>          </u>	<u>          </u>

**Ghyll Royd School**

**Notes to the Financial Statements - continued**  
**for the year ended 31 August 2022**

**5. RAISING FUNDS**

**Marketing expenditure**

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

**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
	<u>871,888</u>	<u>21,427</u>	<u>893,315</u>

**7. SUPPORT COSTS**

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

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

**Management**

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

**Ghyll Royd School**

**Notes to the Financial Statements - continued**  
**for the year ended 31 August 2022**

**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
	<u>2,048</u>	<u>1,938</u>

**Governance costs**

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

**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	-
	<u>23,559</u>	<u>23,452</u>

**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
	<u>682,749</u>	<u>637,791</u>

**Ghyll Royd School**

**Notes to the Financial Statements - continued**  
**for the year ended 31 August 2022**

**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
	<u>33</u>	<u>35</u>

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 £101,441 (2021; £85,349).

**11. INTANGIBLE FIXED ASSETS**

	Goodwill £
<b>COST</b>	
At 1 September 2021 and 31 August 2022	<u>5,000</u>
<b>AMORTISATION</b>	
At 1 September 2021 and 31 August 2022	<u>5,000</u>
<b>NET BOOK VALUE</b>	
At 31 August 2022	<u>-</u>
At 31 August 2021	<u>-</u>

**12. TANGIBLE FIXED ASSETS**

	Improvements to property £	Fixtures and fittings £	Motor vehicles £	Totals £
<b>COST</b>				
At 1 September 2021	765,525	175,075	36,765	977,365
Additions	-	4,980	-	4,980
Disposals	-	(2,399)	-	(2,399)
	<u>765,525</u>	<u>177,656</u>	<u>36,765</u>	<u>979,946</u>
At 31 August 2022	<u>765,525</u>	<u>177,656</u>	<u>36,765</u>	<u>979,946</u>
<b>DEPRECIATION</b>				
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)
	<u>305,208</u>	<u>137,087</u>	<u>31,448</u>	<u>473,743</u>
At 31 August 2022	<u>305,208</u>	<u>137,087</u>	<u>31,448</u>	<u>473,743</u>
<b>NET BOOK VALUE</b>				
At 31 August 2022	<u>460,317</u>	<u>40,569</u>	<u>5,317</u>	<u>506,203</u>
At 31 August 2021	<u>475,627</u>	<u>42,826</u>	<u>7,089</u>	<u>525,542</u>

**Ghyll Royd School**

**Notes to the Financial Statements - continued**  
**for the year ended 31 August 2022**

**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 £
<b>COST</b>	
At 1 September 2021 and 31 August 2022	21,765
<b>DEPRECIATION</b>	
At 1 September 2021	15,309
Charge for year	1,614
At 31 August 2022	16,923
<b>NET BOOK VALUE</b>	
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
	<u>51,340</u>	<u>44,741</u>

**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
	<u>247,277</u>	<u>211,558</u>

**Ghyll Royd School**

**Notes to the Financial Statements - continued**  
**for the year ended 31 August 2022**

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

**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
	<u>80,000</u>	<u>103,980</u>
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	<u>2,248</u>	<u>2,940</u>

**18. MOVEMENT IN FUNDS**

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



**Ghyll Royd School**

**Notes to the Financial Statements - continued**  
**for the year ended 31 August 2022**

**18. MOVEMENT IN FUNDS - continued**

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

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

**Comparatives for movement in funds**

	At 1.9.20 £	Net movement in funds £	Transfers between funds £	At 31.8.21 £
<b>Unrestricted funds</b>				
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>
<b>TOTAL FUNDS</b>	<u>322,942</u>	<u>(26,575)</u>	<u>-</u>	<u>296,367</u>

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

	Incoming resources £	Resources expended £	Movement in funds £
<b>Unrestricted funds</b>			
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>
<b>TOTAL FUNDS</b>	<u>838,564</u>	<u>(865,139)</u>	<u>(26,575)</u>

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 £
<b>Unrestricted funds</b>				
General fund	314,638	(46,711)	9,540	277,467
Designated fund	8,304	1,236	(9,540)	-
	<u>322,942</u>	<u>(45,475)</u>	<u>-</u>	<u>277,467</u>
<b>TOTAL FUNDS</b>	<u>322,942</u>	<u>(45,475)</u>	<u>-</u>	<u>277,467</u>

**Ghyll Royd School**

**Notes to the Financial Statements - continued**  
**for the year ended 31 August 2022**

**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 £
<b>Unrestricted funds</b>			
General fund	1,747,432	(1,794,143)	(46,711)
Designated fund	1,505	(269)	1,236
	<u>1,748,937</u>	<u>(1,794,412)</u>	<u>(45,475)</u>
<b>TOTAL FUNDS</b>	<u><u>1,748,937</u></u>	<u><u>(1,794,412)</u></u>	<u><u>(45,475)</u></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 £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.