

**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**

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**for the year ended 31 August 2023**

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**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 calendar year. This compares to 72 pupils in the school and 47 children in the pre-school in the prior year.

**Report of the Trustees**  
**for the year ended 31 August 2023**

**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.



**Report of the Trustees**  
**for the year ended 31 August 2023**

**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.

**Report of the Trustees**  
**for the year ended 31 August 2023**

**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 Cunningham 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**

		31.8.23 Unrestricted funds £	31.8.22 Total funds £
<b>INCOME AND ENDOWMENTS FROM</b>	Notes		
Donations and legacies	2	1,139	5,543
<b>Charitable activities</b>	3		
School Fees and disbursements		954,264	856,611
Other income		43,058	48,219
<b>Total</b>		<u>998,461</u>	<u>910,373</u>
 <b>EXPENDITURE ON</b>			
Raising funds	4	39,541	35,958
<b>Charitable activities</b>	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
<b>Total</b>		<u>1,024,587</u>	<u>929,273</u>
 <b>NET INCOME/(EXPENDITURE)</b>		(26,126)	(18,900)
 <b>RECONCILIATION OF FUNDS</b>			
Total funds brought forward		277,467	296,367
 <b>TOTAL FUNDS CARRIED FORWARD</b>		<u><u>251,341</u></u>	<u><u>277,467</u></u>

The notes form part of these financial statements

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

**Balance Sheet**  
**31 August 2023**

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

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

- ensuring that the charitable company keeps accounting records that comply with Sections 386 and 387 of the Companies Act 2006 and
- 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 £
<b>Cash flows from operating activities</b>			
Cash generated from operations	1	86,199	38,073
Interest paid		(29)	(257)
Net cash provided by operating activities		<u>86,170</u>	<u>37,816</u>
<b>Cash flows from investing activities</b>			
Purchase of tangible fixed assets		(4,961)	(4,980)
Sale of tangible fixed assets		4,302	760
Net cash used in investing activities		<u>(659)</u>	<u>(4,220)</u>
<b>Cash flows from financing activities</b>			
Loan repayments in year		-	(120,000)
Net cash provided by/(used in) financing activities		<u>-</u>	<u>(120,000)</u>
<b>Change in cash and cash equivalents in the reporting period</b>		<u>85,511</u>	<u>(86,404)</u>
<b>Cash and cash equivalents at the beginning of the reporting period</b>		<u>47,201</u>	<u>133,605</u>
<b>Cash and cash equivalents at the end of the reporting period</b>		<u><u>132,712</u></u>	<u><u>47,201</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 2023

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

	31.8.23	31.8.22
	£	£
<b>Net expenditure for the reporting period (as per the Statement of Financial Activities)</b>	(26,126)	(18,900)
<b>Adjustments for:</b>		
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
	<hr/>	<hr/>
<b>Net cash provided by operations</b>	<u>86,199</u>	<u>38,073</u>

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

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

The notes form part of these financial statements



## Ghyll Royd School

### Notes to the Financial Statements for the year ended 31 August 2023

#### 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 its 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;

## Ghyll Royd School

### Notes to the Financial Statements - continued for the year ended 31 August 2023

#### 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 2023**

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

**3. INCOME FROM CHARITABLE ACTIVITIES**

	31.8.23	31.8.22
	School Fees and disbursements £	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
	<u>954,264</u>	<u>856,611</u>

**4. RAISING FUNDS**

**Marketing expenditure**

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

**Ghyll Royd School**

**Notes to the Financial Statements - continued**  
**for the year ended 31 August 2023**

**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
	<u>967,558</u>	<u>17,488</u>	<u>985,046</u>

**6. SUPPORT COSTS**

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

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
	<u>13,856</u>	<u>15,599</u>

**Finance**

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

**Governance costs**

	31.8.23 Administrative costs £	31.8.22 Total activities £
Accountancy and legal fees	<u>3,720</u>	<u>3,780</u>

**Ghyll Royd School**

**Notes to the Financial Statements - continued**  
**for the year ended 31 August 2023**

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

**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
	<u>          </u>	<u>          </u>
	<u>770,099</u>	<u>682,749</u>

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
	<u>          </u>	<u>          </u>
	<u>34</u>	<u>33</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 £103,694 (2022; £101,441).

**Ghyll Royd School**

**Notes to the Financial Statements - continued**  
**for the year ended 31 August 2023**

**10. INTANGIBLE FIXED ASSETS**

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

**11. TANGIBLE FIXED ASSETS**

	Improvements to property £	Fixtures and fittings £	Motor vehicles £	Totals £
<b>COST</b>				
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
<b>DEPRECIATION</b>				
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
<b>NET BOOK VALUE</b>				
At 31 August 2023	445,006	38,764	3,988	487,758
At 31 August 2022	460,317	40,569	5,317	506,203

**Ghyll Royd School**

**Notes to the Financial Statements - continued**  
**for the year ended 31 August 2023**

**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 £
<b>COST</b>	
At 1 September 2022	21,765
Transfer to ownership	(21,765)
	<hr/>
At 31 August 2023	-
	<hr/>
<b>DEPRECIATION</b>	
At 1 September 2022	16,923
Transfer to ownership	(16,923)
	<hr/>
At 31 August 2023	-
	<hr/>
<b>NET BOOK VALUE</b>	
At 31 August 2023	-
	<hr/> <hr/>
At 31 August 2022	4,842
	<hr/> <hr/>

**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
	<hr/>	<hr/>
	29,255	51,340
	<hr/> <hr/>	<hr/> <hr/>

**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
	<hr/>	<hr/>
	318,384	247,277
	<hr/> <hr/>	<hr/> <hr/>

**Ghyll Royd School**

**Notes to the Financial Statements - continued**  
**for the year ended 31 August 2023**

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

	31.8.23	31.8.22
	£	£
Other loans (see note 15)	<u>80,000</u>	<u>80,000</u>

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

**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	<u>1,556</u>	<u>2,248</u>

**17. MOVEMENT IN FUNDS**

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

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

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



**Ghyll Royd School**

**Notes to the Financial Statements - continued**  
**for the year ended 31 August 2023**

**17. MOVEMENT IN FUNDS - continued**

**Comparatives for 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>

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	910,373	(929,273)	(18,900)
<b>TOTAL FUNDS</b>	<u>910,373</u>	<u>(929,273)</u>	<u>(18,900)</u>

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 £
<b>Unrestricted funds</b>			
General fund	296,367	(45,026)	251,341
<b>TOTAL FUNDS</b>	<u>296,367</u>	<u>(45,026)</u>	<u>251,341</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 £
<b>Unrestricted funds</b>			
General fund	1,908,834	(1,953,860)	(45,026)
<b>TOTAL FUNDS</b>	<u>1,908,834</u>	<u>(1,953,860)</u>	<u>(45,026)</u>

**Ghyll Royd School**

**Notes to the Financial Statements - continued**  
**for the year ended 31 August 2023**

**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.
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Designated Unrestricted Funds:	Designated funds was for the purchase and installation of retractable seating system for the school.
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**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.