

**DEESIDE HOUSE EDUCATIONAL TRUST LIMITED**

**TRUSTEES' REPORT AND FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 AUGUST 2023**



**Abbey Gate College**

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**DEESIDE HOUSE EDUCATIONAL TRUST LIMITED**  
(A company limited by guarantee)

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**DEESIDE HOUSE EDUCATIONAL TRUST LIMITED**  
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**REFERENCE AND ADMINISTRATIVE DETAILS OF THE COLLEGE, ITS DIRECTORS AND ADVISERS  
FOR THE YEAR ENDED 31 AUGUST 2023**

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**Directors**

Andrew Grime, Chair of Governors<sup>1,2,3,4,5</sup>  
Vanessa Brodie (appointed 29 June 2023)<sup>4</sup>  
James Brown, Equality, Diversity & Inclusion Governor, Chair of the Pastoral & Wellbeing Committee, GDPR Governor and Safeguarding Governor (appointed 13 January 2023)<sup>1,4</sup>  
Emma Bunting, Chair of Finance & Bursaries Committee<sup>1</sup>  
Paul Carter, Deputy Chair of Governors, Deputy Chair of Curriculum & Learning Committee & EYFS Governor<sup>2</sup>  
Fraser Crewe, Chair of Estates & Compliance Committee<sup>3</sup>  
Jeremy Dussek, Deputy Chair of Pastoral & Wellbeing Committee and Prevent Governor (resigned 1 December 2022)<sup>4</sup>  
Sean Gardner, Chair of Pastoral & Wellbeing Committee, Safeguarding Governor, Careers Governor and GDPR Governor (resigned 13 January 2023)<sup>2,4</sup>  
James Goddard (appointed 29 June 2023)<sup>5</sup>  
Roger Hoyle, Chair of Promotions & Communities Committee<sup>5</sup>  
Tim Stanley, PSHE & RSE Governor<sup>1,5</sup>  
Damian Stenhouse, Chair of Curriculum & Learning Committee, ECT, SEND and MAGaT Governor<sup>2</sup>  
Brian Wake, Company Secretary<sup>3</sup>

- <sup>1</sup> Finance & Bursaries Committee
- <sup>2</sup> Curriculum & Learning Committee
- <sup>3</sup> Estates & Compliance Committee
- <sup>4</sup> Pastoral & Wellbeing Committee
- <sup>5</sup> Promotions & Communities Committee

Derek Bunting, Noel Dutton and Jane Robinson are Foundation Governors who are entitled to attend Directors' meetings but not to vote. Derek Bunting serves on the Finance & Bursaries Committee, Noel Dutton and Jane Robinson serve on the Estates & Compliance Committee.

**Company registered  
number**

01269507

**Charity registered  
number**

273586

**Principal and Registered  
office**

Saighton Grange  
Saighton  
Chester  
CH3 6EN

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**REFERENCE AND ADMINISTRATIVE DETAILS OF THE COLLEGE, ITS DIRECTORS AND ADVISERS  
(CONTINUED)  
FOR THE YEAR ENDED 31 AUGUST 2023**

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<b>Company secretary</b>	Brian Wake
<b>Independent Auditors</b>	WR Partners Chartered Accountants Belmont House Shrewsbury Business Park Shrewsbury Shropshire SY2 6LG
<b>Bankers</b>	National Westminster Bank Union Street Chester CH1 1UA
<b>Solicitors</b>	Jolliffe & Co Exchange House White Friars Chester CH1 1DP
<b>Insurance Brokers</b>	Hettle Andrews 2 Brunswick Square Birmingham B1 2LP
<b>Senior management team</b>	C Jenkinson, Headteacher - Senior School M Hickey, Headteacher - Infants & Juniors A Austin, Senior Deputy Headteacher Michael Booth, Deputy Headteacher - Academic Carole Houghton, Deputy Headteacher - Pastoral

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**TRUSTEES' REPORT**  
**FOR THE YEAR ENDED 31 AUGUST 2023**

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The Trustees present their Annual report together with the audited financial statements of the Deeside House Educational Trust Limited for the year 1 September 2022 to 31 August 2023. The Annual report serves the purposes of both a Trustees' report and a Directors' report under company law. The Trustees confirm that the Annual report and financial statements of the charitable company comply with the current statutory requirements, the requirements of the charitable company's governing document and the provisions of the Statement of Recommended Practice (SORP) applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102) (effective 1 January 2019).

**Objectives and activities**

**a. Policies and objectives**

The charitable company is established to promote and provide for the advancement of education. It has established Abbey Gate College, Chester (the College) to provide a first class education of high academic standard, with individual attention being given to each child. All pupils are encouraged to extend themselves to their full potential both academically and personally.

In setting objectives and planning for activities, the Trustees have given due consideration to general guidance published by the Charity Commission relating to public benefit, including the guidance 'Public benefit: running a charity (PB2)'.

**b. Strategies for achieving objectives**

Trustees, Governors, Senior Leaders, Staff, Parents and Pupils respectively and appropriately contribute to the on going review and implementation of the College's Strategic Plan, which includes a dynamic Development Plan.

Our vision is to be the school of first choice in the area for families who seek a personalised, caring, and safe educational environment, with excellent curricular and co curricular provision, and a commitment to preserve, protect, and progress the world we all share.

In support of the College's vision, our mission is, within our safe and caring community, that each one of our pupils will become the best that they can be, and have the self belief to go forward into this changeable world with courage and with compassion.

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**TRUSTEES' REPORT (CONTINUED)**  
**FOR THE YEAR ENDED 31 AUGUST 2023**

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**Objectives and activities (continued)**

Since foundation, the College has always aimed to develop and nurture each individual pupil's character, personal skills, and attitude around a robust core of academic excellence. This is clearly defined by our three, aspirational pillars:



All aspects of our curricular and co curricular programmes, as well as our continuing development and evolution as a school, aim to establish a strong foundation of life long resilience, compassion, and creativity, so that each pupil will become an adult with the self worth, purpose, and courage to thrive in a future world, which they will help to shape for the good of themselves and others.

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**TRUSTEES' REPORT (CONTINUED)**  
**FOR THE YEAR ENDED 31 AUGUST 2023**

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**Objectives and activities (continued)**

**c. Activities undertaken to achieve objectives**

In the academic year of 2022-2023, headline developments included:

- 1) Strengthening and evolving the whole College's work with the core values of Self, Service, and Sustainability; additionally affiliated with Thoughtbox' global network and Triple Wellbeing programme of Self-Care, People-Care, and Earth-Care.
- 2) Student and staff working groups, to review the College's formative feedback and how we develop agentic learners;
- 3) Student and staff working groups, to review our Behaviour policy and practice;
- 4) A new approach to digital integration for staff and students, and Bring Your Own Device practicalities;
- 5) Continued development of 'Contextual Wellbeing', with a revision of our presentation and awards events;
- 6) A new way of supporting Continuing Professional Development for all staff;
- 7) A full Equality, Diversity & Inclusion audit, with additional staff training;
- 8) Increased coaching and opportunities for our more able students;
- 9) Specialist EAL provision;
- 10) A re-vitalised House system, where all points gained at any time by any student directly benefit the year's chosen, local charities;
- 11) Publication of archive materials online;
- 12) Sustainability-led initiatives to reduce energy consumption and minimise waste;
- 13) Use of our new Polytunnel for students to plant, cultivate, and harvest various items for everyone's consumption at lunchtime;
- 14) A re-decoration and re-furnishing programme; and
- 15) Celebrating our 45th anniversary as a College.

**d. Main activities undertaken to further the College's purposes for the public benefit**

The Directors maintain due regard to the Charity Commission's revised guidance on public benefit.

The College provided a much valued education to 510 pupils during the year at no cost to the UK Treasury. Pupils are prepared for the opportunities, responsibilities, and experiences of later life. Fees are set at as low a level as possible, whilst ensuring the financial viability of and the ongoing investment in the College, and are consistent with our vision, mission, and aims.

- 1) The following local organisations or groups regularly benefited from the College's grounds and facilities:
  - Willo Hockey
  - Chester Hockey Club
  - Rake and Pikel (Football)
  - Eaton Estate (Football)
  - North West Panthers (Netball)
  - Chester Nomads (Junior Football)
  - Worknest (Football)
  - Boughton Belles (Netball)
  - AJ Dodgeball
  - AJ Tennis Camp
  - Farndon Netball
  - Chester Music Society
  - Trinity Music (Exams)
  - MPH Football
  - Tattenhall Cricket

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**TRUSTEES' REPORT (CONTINUED)**  
**FOR THE YEAR ENDED 31 AUGUST 2023**

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**Objectives and activities (continued)**

2) Direct service/outreach in the local community also included:

- Continued support of a Ukrainian refugee who arrived in the Chester area, by providing non fee/100% bursarial education for him within our Senior School.
- Drama and Music performances at local care homes Deewater Grange and Grosvenor House.
- Produce from our polytunnel was donated to local businesses.
- 12 chairs donated to a local school in North Wales.
- Sandwich chiller donated to a local cricket club.

3) Direct service/outreach in the wider, global community included:

- Service project with 'Sense Africa' and our link village in Eswatini – the student and staff expedition to Mlindzini High School took place in July '22.

4) Examples of indirect service through charitable fund-raising:

- £2,384 was raised for The Joshua Tree Charity
- £2,941 was raised for Claire House Children's Hospice
- £2,714 was raised for Alder Hey Children's Charity
- £1,312 was raised for Children in Need
- £529 Cancer research UK
- £887 benefiting a further 4 charities

5) Educational partnership/benefit in the local community included:

- Loan of School minibuses and drivers to Saighton Primary School for local, educational trips.
- Relationship established with Chester International School, Neston high School and Christleton High School for shared initiatives; Plan to host a Sustainability conference in the new school year.
- Drama and Music Lessons taught in 5 local primary schools on a weekly basis.
- Matilda: The mammoth musical was staged in the Sports Hall, but the vast space was successfully converted to a full-scale theatre for the duration of final rehearsals and the three-night run of the show itself. Not only were students from across the College (performers from Year 5 through to the Upper 6th) in the cast, six local primary schools were also involved over the three night run. A total of 217 primary aged pupils had the opportunity to experience being involved in a production on such a large scale.

Opportunities for the education of pupils whose parents cannot afford to pay full fees are provided through the bursary scheme. Parents benefited to the extent of £108,325 in respect of 19 pupils in the year. The College engaged the services of an external, specialist company to review and advise on all bursarial applications and help to ensure that the College's practice and decisions are appropriately monitored and managed, with on going consideration of equality, diversity, and inclusion perspectives.

In the year, other fee awards, including scholarships, sibling and staff discounts (none of which are means-tested), amounted to £253,617.

Overall, this represents 35% of our students, who received some form of financial support and, thereby, a widening of access to our College.

The availability of bursary and other means tested awards are, and will continue to be, publicised on the College website and by other means. In assessing means a number of factors are taken into consideration including family income, investments, savings and family circumstances. However, as there are no endowment funds in making awards, the Board have to be mindful to ensure a balance between fee paying parents, many of whom make considerable personal sacrifices to fund their child's education, and those benefiting from the awards. One important part of the work of the Promotions & Communities Committee has been to help raise non fee income to provide an enhanced and equitable bursary provision.



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**TRUSTEES' REPORT (CONTINUED)**  
**FOR THE YEAR ENDED 31 AUGUST 2023**

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**Objectives and activities (continued)**

**Strategic report**

**Achievements and performance**

**a. Financial achievements of the College**

The Statement of Financial Activities for the year ended 31 August 2023, which forms part of the financial statements that follows this report, shows a surplus of £176,594. The corresponding surplus for the previous year was £149,629. The inflationary increase in fees as from 1 September 2022 was 3.3% resulting in gross fees for the year of £6,647,105 (2022: £6,344,011).

The net cash inflow from operating activities was £330,477 (2022: £652,497). The net inflow, which is fully explained in the Statement of Cash Flows on page 22, is principally the result of the surplus for the year and additional fees received in advance. Payments to acquire tangible fixed assets were £119,835 (2022: £252,673). Cash at bank decreased from £3,639,768 at 31 August 2022 to £3,357,978 at 31 August 2023, however this includes repayment of £525,000 of a Government backed Covid Interruption Business Loan (CIBL) taken out in 2020/21 which was repaid during the year.

Net current assets at 31 August 2022 of £1,363,534 decreased slightly to £1,210,789 at 31 August 2023 as a result of movement in Cash at bank.

In order to be satisfied that the charitable company has adequate finance facilities to meet its obligations as they fall due and particularly when considering a project involving substantial expenditure, the Directors review detailed budgets and cash flow forecasts and regularly monitor progress against these forecasts. Forecasts are based on the number of pupils and staff in the College at commencement of the current academic year adjusted, when appropriate, to take account of significant changes as and when they happen.

As a charity, parents have the assurance that all the income of the College must be applied for educational purposes. Tax exemption, but not exemption from VAT, is available on educational activities and on investment income and gains provided these are applied for charitable purposes. In addition, a reduction in business rates on property occupied for charitable purposes is available. The financial benefits received from these tax exemptions are all applied for educational purposes and indirectly help to reduce fees and provide bursaries.

**b. Review of activities**

**Pupil Numbers & Fees**

Educational activities across a broad range of areas were carried out at the Infant and Junior School at Aldford and at the Senior School at Saighton from ages 4 to 18. The average pupil roll for the year was 510. Year 7 intake for September 2022 was around 60 and 40 in the Lower Sixth/Year 12.

The Board considers detailed budgets at their meeting in March of each year and set the fees for the forthcoming academic year at the lowest level they consider necessary to meet the running costs of the College and provide a modest surplus to enable the continued development of the facilities. In addition, parents are encouraged to contribute, by way of annual donations of £250 towards the Bursary Fund.

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**TRUSTEES' REPORT (CONTINUED)**  
**FOR THE YEAR ENDED 31 AUGUST 2023**

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**Strategic report (continued)**

**Achievements and performance (continued)**

**Inspection**

A Regulatory Compliance Inspection was carried out by the Independent Schools Inspectorate (ISI) in February 2018.

An Educational Quality Inspection, including a Focused Compliance Inspection, was also carried out by the Independent Schools Inspectorate in April 2022.

Copies of the respective reports are in the public domain and also available on the College's website at <https://abbeygatecollege.co.uk>.

In the most recent report, inspectors agreed that: "The school is successful in meeting its aim to enable pupils to have the self-confidence to go forward into the changeable world with courage and compassion."

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**TRUSTEES' REPORT (CONTINUED)**  
**FOR THE YEAR ENDED 31 AUGUST 2023**

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**Strategic report (continued)**

**Achievements and performance (continued)**

**Academic & Other Achievements**

Headline achievements shifted, as they did for all schools nationally with the adjusted grade boundaries. However, value-added at GCSE and A level remains positive and strong, evidencing excellent progress for students at an individual level.

**A2 Headline Results (Percentage of Entries)**

	A*	A	B	C	A*-A	A*-B	A*-C
<b>2023</b>	5%	18%	31%	25%	23%	54%	79%
<b>2022</b>	19%	30%	29%	12%	49%	78%	90%
<b>2021</b>	25%	22%	28%	18%	47%	75%	94%
<b>2020</b>	11%	28%	34%	24%	40%	74%	97%
<b>2019</b>	10%	14%	32%	28%	24%	56%	84%
<b>2018</b>	6%	20%	30%	24%	25%	55%	79%

**A2 Further Detail 2023**

- National A\*-C is 75.4%

Of the 43 students who were entered for A2 Levels in 2023:

- 3 students achieved at least AAA
- 14 students achieved at least ABB
- A Level Average Point Score per Entry is 34.84
- A Level Average Point Score per Pupil is 112.21

**Post-18 Further Detail 2023**

- First choice acceptance for Higher Education is 83%
- Students choosing to study at Russell Group universities is 24%

**Post-18 Further Detail 2023 - 2019**

- First choice acceptance for Higher Education is 90%

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**TRUSTEES' REPORT (CONTINUED)**  
**FOR THE YEAR ENDED 31 AUGUST 2023**

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**Strategic report (continued)**

**Achievements and performance (continued)**

**GCSE Results (Percentage of Entries)**

	9-8	9-7	9-5	9-4
<b>2023</b>	<b>18%</b>	<b>34%</b>	<b>76%</b>	<b>91%</b>
<b>2022</b>	27%	47%	85%	96%
<b>2021</b>	21%	43%	87%	97%
<b>2020</b>	18%	41%	86%	99%
<b>2019</b>	14%	34%	81%	94%
<b>2018</b>	10%	21%	71%	93%

**GCSE Further Detail 2023**

- National 9-7 is 22%
- National 9-4 is 68%

**Of the 61 pupils who were entered for GCSEs in 2023:**

- 6 pupils achieved 8 or more Grade 8/9s across all subjects
- 12 pupils achieved 8 or more Grade 7/8/9s across all subjects
- 38 pupils achieved 5 Strong Passes including English and Maths

Additionally, a small selection (among many) of other highlights included:

- Educational Visits to the following overseas countries:
  - o Eswatini
  - o Iceland
  - o Spain
  - o France
  - o Belgium
  - o Poland
  - o Italy
- Drama & Music performed 'Matilda' (see earlier), including six local primary schools as well:
  - o "The cast were gleeful, captivating and confident, and they attacked the songs and dance routines with the commitment of professionals, from The Smell of Rebellion to Revolting Children. Huge congratulations to Miss Anger and Mr Andrews for putting such a fantastic show together – what a stunning endorsement of the importance the arts in education." (L Ingram)
- Our choristers performed in Liverpool Cathedral for the College's 45th anniversary concert, and in St. Paul's, London, for Evensong by specific invitation.
- The College achieved 'Eco-Schools' Green Flag with distinction:
  - o "Thank you so much for submitting such a terrific application. We have loved reading about your journey and are incredibly impressed by all you have achieved. We have no hesitation in awarding you an Eco-Schools Green Flag with Distinction, congratulations!"
- Our Year 10 Rounders team won the Chester & District tournament.
- One of our Sixth Form students achieved Silver at the Commonwealth Youth Games for 400m hurdles.
- One of our Year 9 students came second in the Llangollen International Musical Eisteddfod.
- Another Year 9 student was placed second individually and first in a team (ISA with Princethorpe College) in Stonleigh Riding Club Two Day Inter-Schools Event.
- Our Young Enterprise company won the Cheshire & Warrington Business of the Year award.

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**TRUSTEES' REPORT (CONTINUED)**  
**FOR THE YEAR ENDED 31 AUGUST 2023**

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**Strategic report (continued)**

**Achievements and performance (continued)**

**c. Factors relevant to achieve objectives**

Additional to activities undertaken to achieve objectives, parental surveys confirmed a 90% overall level of approval, including the following areas for appreciation:

- My child's happiness. Thank you for taking care of her and her education.
- The facilities are excellent.
- The nurturing and respectful environment, and making my child feel valued for all contributions and not just academic achievements.
- Pastoral support has been good at difficult times.
- Extra-curricular opportunities & allowing our child to play in sports teams.
- Small size allows child support.
- Caring ethos.
- Pastoral Care and learning enrichment, opportunities to explore individual strengths holistically (not just academically) and the calm environment.
- A quality teaching environment. I know my children are safe and secure.
- The teachers understand my children's individual needs and character.
- Good manners, well-being and confidence building.
- Dedicated teachers who go the extra to ensure pupils achieve their best.
- Recent changes to uniform – much more up to date and suitable for 2023.
- Inclusivity.
- My child is happy and loves going to school.
- The emphasis on kindness to each other and ourselves.
- (The school) helps prepare them for the challenges of tomorrow.
- A genuinely pupil-focused approach to learning, with emphasis on a nurturing, respectful and inspirational culture.
- The school's ethos. The preparation the school provides in the move to senior school. My child is known as an individual.

Similarly, student surveys confirmed a 90% overall recommendation, with the following areas of appreciation:

- It feels like all the teachers know you and who you are, and teachers and students have a relationship that you wouldn't get at another school.
- The College does well in caring and supporting the students and helping them achieve their ambitions and goals for the future.
- The teachers are friendly and approachable, and I feel able to go to them at break and lunch if I need help.
- The College is very inclusive of everyone and makes us feel safe to tell them anything we need.
- Staff genuinely care about pupils' learning experience and wellbeing. There is a lovely atmosphere between most pupils and staff.
- Teachers are supportive and always willing to go the extra mile to help.
- Providing a positive and safe space for great education and facilitating a wider range of activities for students.
- The College makes sure that if there is any bullying it is sorted quickly and the College makes me feel safe too.
- Teachers do a good job of making sure you understand the work and know how to test you further so it will stay in your head. The College promotes wellbeing and to talk to people about your feelings.
- I like the friendly atmosphere. I feel safe and I feel I learn a lot in my lessons.
- The College helps you be the best you can by bringing out all your strengths.

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**TRUSTEES' REPORT (CONTINUED)**  
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**Strategic report (continued)**

**Achievements and performance (continued)**

**d. Investment policy and performance**

The Charity has no endowment funds and, as the Board policy is to invest all surplus financial resources in improvements to the infrastructure of the College, there are no significant amounts available for investment. Surplus cash is placed with deposit taking institutions for short periods to maximise interest income.

**Financial review**

**a. Going concern**

After making appropriate enquiries, the Trustees have a reasonable expectation that the Trust has adequate resources to continue in operational existence for the foreseeable future. For this reason, they continue to adopt the going concern basis in preparing the financial statements. Further details regarding the adoption of the going concern basis can be found in the accounting policies.

**b. Reserves policy**

The charity has total funds at 31 August 2023 of £6,370,553 (2022: £6,193,959) of which unrestricted funds are £6,277,933 (2022: £6,180,226) and restricted funds £92,620 (2022: £13,733). Of the unrestricted funds, £150,000 (2022: £189,915) have been designated to a Capital Fund. Tangible fixed assets are £5,444,009 (2022: £5,533,315) thereby resulting in positive free reserves of £683,924 (2022: £456,996).

It is the policy of the Board to invest all available resources in the development of the learning and teaching facilities at Abbey Gate College while exercising prudent financial management having regard to the future needs of the College.

**c. Principal risks and uncertainties**

The Directors are responsible for the management of the risks faced by the charitable company. They identify risks and assess the impact and establish controls to minimise the effect of major risks. A formal process of review of the risks is undertaken on an on-going and no less than annual basis, with a full Risk Register maintained by the College and the Board of Governors.

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**TRUSTEES' REPORT (CONTINUED)**  
**FOR THE YEAR ENDED 31 AUGUST 2023**

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**Structure, governance and management**

**a. Constitution**

Deeside House Educational Trust Limited is registered as a charitable company limited by guarantee with charity number 273586 and was set up by a Memorandum of Association dated 29 February 2012.

The principal objects of the charitable company as set out in its Articles are to promote and provide for the advancement of education and, in connection therewith, to carry on any school for the education of children of either sex. The charitable company carries on its activities through Abbey Gate College.

**b. Methods of appointment or election of Trustees**

The members of the charitable company appoint the Board of Directors. The Board of Directors is the Governing Body of the College and the Trustee Board of the charitable company. Board members receive no remuneration for their services as Trustees, Directors or Governors. They are legally responsible as charity Trustees, and as Directors and Governors, for the overall management and control of the charitable company and its educational establishment Abbey Gate College. The Board operates under agreed Terms of Reference and are required to confirm at each Board meeting whether or not they have any conflict of interest.

The Board meets at least once each academic term to review and approve the management affairs of the College and the Head Teacher and Finance Manager are invited to, and report at, these meetings. In addition, the Board meets as necessary without the Head Teacher and Finance Manager being present to review the affairs of the charity that do not impact directly on the College. Such matters relate principally to the succession of Board members and members of the charitable company.

The Board strives to maintain a broad range of skills within its membership and anyone expressing an interest in joining may be invited to do so by the Board. Recruitment to the Board is from within the membership of the charitable company and often follows an invitation to serve on one of the committees of the Board which enables individuals to offer advice in their particular field.

**c. Policies adopted for the induction and training of Trustees**

An induction programme operates which involves familiarisation of new members with the organisation of the College and its affairs, clarifying their individual responsibilities, safeguarding induction and training, and ongoing attendance at appropriate external training sessions and conferences dependent on the needs identified.

**d. Pay policy for senior staff**

The key management personnel of the charitable company comprise the Directors and the Head Teacher. The Directors meet once a year to review salary benchmarking information relating to this position and set salary and benefit packages accordingly.

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**TRUSTEES' REPORT (CONTINUED)**  
**FOR THE YEAR ENDED 31 AUGUST 2023**

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**Structure, governance and management (continued)**

**e. Organisational structure and decision making**

The Board appoints a Head Teacher who is responsible for the overall leadership, management and day to day running of the College and is supported by Leadership Teams of senior and middle leaders.

5 sub-committees operate within the governing structure:

- 1) Curriculum & Learning
- 2) Pastoral & Wellbeing
- 3) Finance & Bursaries
- 4) Promotions & Communities
- 5) Estates & Compliance

Specific Terms of Reference exist for each sub-committee along with a regular routine of reporting to the Board each term.

**f. Financial risk management**

The Trustees have assessed the major risks to which the Trust is exposed, in particular those related to the operations and finances of the Trust, and are satisfied that systems and procedures are in place to mitigate exposure to the major risks.

**Plans for future periods**

The Directors are mindful of the prevailing economic conditions and have set a revenue budget and capital expenditure plans for the year to 31 August 2024 based on tight financial management with associated fees at as low a level is considered prudent after considering the needs of the College. Significant investment in new facilities will only be undertaken when resources permit.

**Funds held as custodian**

No assets are held as custodian trustees.



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**TRUSTEES' REPORT (CONTINUED)**  
**FOR THE YEAR ENDED 31 AUGUST 2023**

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**Statement of Trustees' responsibilities**

The Trustees (who are also the directors of the College for the purposes of company law) are responsible for preparing the Trustees' report including the Strategic report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company law requires the Trustees to prepare financial statements for each financial . Under company law, the Trustees must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the College and of its incoming resources and application of resources, including its income and expenditure, for that period. In preparing these financial statements, the Trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles of the Charities SORP (FRS 102);
- make judgments and accounting estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards (FRS 102) have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the College will continue in business.

The Trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the College's transactions and disclose with reasonable accuracy at any time the financial position of the College and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the College and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

**Disclosure of information to auditors**

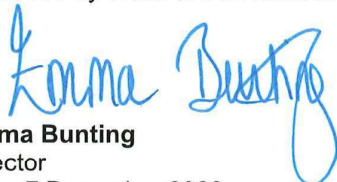
Each of the persons who are Trustees at the time when this Trustees' report is approved has confirmed that:

- so far as that Trustee is aware, there is no relevant audit information of which the charity's auditors are unaware, and
- that Trustee has taken all the steps that ought to have been taken as a Trustee in order to be aware of any relevant audit information and to establish that the charity's auditors are aware of that information.

**Auditors**

The auditors, WR Partners, have indicated their willingness to continue in office. The designated Trustees will propose a motion reappointing the auditors at a meeting of the Trustees.

Approved by order of the members of the board of Trustees and signed on their behalf by:

  
**Emma Bunting**  
Director

Date: 7 December 2023

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**DEESIDE HOUSE EDUCATIONAL TRUST LIMITED**  
(A company limited by guarantee)

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**INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF DEESIDE HOUSE EDUCATIONAL TRUST LIMITED**

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**Opinion**

We have audited the financial statements of Deeside House Educational Trust Limited (the 'college') for the year ended 31 August 2023 which comprise the Statement of financial activities, the Balance sheet, the Statement of cash flows and the related notes, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the charitable company's affairs as at 31 August 2023 and of its incoming resources and application of resources, including its income and expenditure for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

**Basis for opinion**

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditors' responsibilities for the audit of the financial statements section of our report. We are independent of the charitable company in accordance with the ethical requirements that are relevant to our audit of the financial statements in the United Kingdom, including the Financial Reporting Council's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

**Conclusions relating to going concern**

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

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

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

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**DEESIDE HOUSE EDUCATIONAL TRUST LIMITED**  
**(A company limited by guarantee)**

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**INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF DEESIDE HOUSE EDUCATIONAL TRUST LIMITED (CONTINUED)**

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**Other information**

The other information comprises the information included in the Annual report other than the financial statements and our Auditors' report thereon. The Trustees are responsible for the other information contained within the Annual report. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon. Our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the course of the audit, or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

**Opinion on other matters prescribed by the Companies Act 2006**

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

- the information given in the Trustees' Report including the Strategic Report for the financial year for which the financial statements are prepared is consistent with the financial statements.
- the Trustees' Report and the Strategic Report have been prepared in accordance with applicable legal requirements.

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

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

We have nothing to report in respect of the following matters in relation to which Companies Act 2006 requires us to report to you if, in our opinion:

- adequate accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of Trustees' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit.

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**DEESIDE HOUSE EDUCATIONAL TRUST LIMITED**  
**(A company limited by guarantee)**

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**INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF DEESIDE HOUSE EDUCATIONAL TRUST LIMITED (CONTINUED)**

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**Responsibilities of trustees**

As explained more fully in the Trustees' responsibilities statement, the Trustees (who are also the directors of the charitable company for the purposes of company law) are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the Trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

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

**Auditors' responsibilities for the audit of the financial statements**

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an Auditors' report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

The audit team obtained an understanding of the legal and regulatory frameworks that are applicable to the charitable company and determined that the most significant are those which relate to the reporting framework (The Charity SORP 2019), the relevant tax compliance regulations and the General Data Protection Regulation (GDPR).

We understood how the charitable company complies with these frameworks by making enquiries of management and those responsible for legal and compliance procedures. We also reviewed board minutes to identify any recorded instances of irregularity or non-compliance that might have a material impact on the financial statements.

We reviewed the susceptibility of the charitable company's financial statements to material misstatement including how fraud may occur by meeting with key management to understand where they considered there was a susceptibility to fraud. Based on our understanding our procedures involved enquiries of management and those charged with governance, manual journal entry testing, cashbook reviews for large and unusual items and the challenge of significant estimates used in preparing the financial statements.

Because of the inherent limitations of an audit, there is a risk that we will not detect all irregularities, including those leading to a material misstatement in the financial statements or non-compliance with regulation. This risk increases the more that compliance with a law or regulation is removed from the events and transactions reflected in the financial statements, as we will be less likely to become aware of instances of non-compliance. The risk is also greater regarding irregularities occurring due to fraud rather than error, as fraud involves intentional concealment, forgery, collusion, omission or misrepresentation.

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**DEESIDE HOUSE EDUCATIONAL TRUST LIMITED**  
**(A company limited by guarantee)**

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**INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF DEESIDE HOUSE EDUCATIONAL TRUST LIMITED (CONTINUED)**

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We reviewed the charitable company's regulatory environment to ensure we could conclude that it had acted in accordance with the framework relevant to the charitable company and its environment and identify and instances of non-compliance. We also assessed the charitable company's internal control procedures to ensure we could appropriately scrutinise these controls and establish whether our understanding of the control environment was sufficient to supplement our additional testing procedures.

The engagement team consisted of a team that the engagement partner believes is equipped with the relevant level of technical and charity awareness to carry out our work to the required standard.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at: [www.frc.org.uk/auditorsresponsibilities](http://www.frc.org.uk/auditorsresponsibilities). This description forms part of our Auditors' report.

**Use of our report**

This report is made solely to the charitable company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the charitable company's members those matters we are required to state to them in an Auditors' report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charitable company and its members, as a body, for our audit work, for this report, or for the opinions we have formed.



**Andrew Malpass BA FCA (Senior statutory auditor)**

for and on behalf of

**WR Partners**

Chartered Accountants  
Statutory Auditors  
Belmont House  
Shrewsbury Business Park  
Shrewsbury  
Shropshire  
SY2 6LG

11 December 2023

**DEESIDE HOUSE EDUCATIONAL TRUST LIMITED**  
(A company limited by guarantee)

**STATEMENT OF FINANCIAL ACTIVITIES (INCORPORATING INCOME AND EXPENDITURE ACCOUNT)  
FOR THE YEAR ENDED 31 AUGUST 2023**

		Restricted funds 2023 £	Unrestricted funds 2023 £	Total funds 2023 £	Total funds 2022 £
	Note				
<b>Income from:</b>					
Donations and legacies	4	114,390	-	114,390	26,255
Charitable activities	5	-	7,231,760	7,231,760	6,711,659
Investments	7	-	32,568	32,568	1,410
<b>Total income</b>		<b>114,390</b>	<b>7,264,328</b>	<b>7,378,718</b>	<b>6,739,324</b>
<b>Expenditure on:</b>					
Charitable activities	8	35,503	7,166,621	7,202,124	6,589,695
<b>Total expenditure</b>		<b>35,503</b>	<b>7,166,621</b>	<b>7,202,124</b>	<b>6,589,695</b>
<b>Net movement in funds</b>		<b>78,887</b>	<b>97,707</b>	<b>176,594</b>	<b>149,629</b>
<b>Reconciliation of funds:</b>					
Total funds brought forward		13,733	6,180,226	6,193,959	6,044,330
Net movement in funds		78,887	97,707	176,594	149,629
<b>Total funds carried forward</b>	18	<b>92,620</b>	<b>6,277,933</b>	<b>6,370,553</b>	<b>6,193,959</b>

The Statement of Financial Activities includes all gains and losses recognised in the year.

The notes on pages 23 to 42 form part of these financial statements.

**DEESIDE HOUSE EDUCATIONAL TRUST LIMITED**  
(A company limited by guarantee)  
REGISTERED NUMBER: 01269507

**BALANCE SHEET  
AS AT 31 AUGUST 2023**

	Note	2023 £	2022 £
<b>Fixed assets</b>			
Tangible assets	12	5,444,009	5,533,315
		<u>5,444,009</u>	<u>5,533,315</u>
<b>Current assets</b>			
Stocks	13	12,459	-
Debtors	14	225,253	220,465
Cash at bank and in hand		3,357,978	3,639,768
		<u>3,595,690</u>	<u>3,860,233</u>
Creditors: amounts falling due within one year	16	(2,384,901)	(2,496,699)
<b>Net current assets</b>		<u>1,210,789</u>	<u>1,363,534</u>
<b>Total assets less current liabilities</b>		<u>6,654,798</u>	<u>6,896,849</u>
Creditors: amounts falling due after more than one year	17	(284,245)	(702,890)
<b>Total net assets</b>		<u><u>6,370,553</u></u>	<u><u>6,193,959</u></u>
<b>Charity funds</b>			
Restricted funds	18	92,620	13,733
Unrestricted funds	18	6,277,933	6,180,226
<b>Total funds</b>		<u><u>6,370,553</u></u>	<u><u>6,193,959</u></u>

The Trustees acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and preparation of financial statements.

The financial statements were approved and authorised for issue by the Trustees and signed on their behalf by:



**Emma Bunting**  
Director  
Date: 7 December 2023

The notes on pages 23 to 42 form part of these financial statements.

**DEESIDE HOUSE EDUCATIONAL TRUST LIMITED**  
(A company limited by guarantee)

**STATEMENT OF CASH FLOWS**  
**FOR THE YEAR ENDED 31 AUGUST 2023**

	Note	2023 £	2022 £
<b>Cash flows from operating activities</b>			
Net cash used in operating activities	20	<b>330,477</b>	652,497
<b>Cash flows from investing activities</b>			
Capital expenditure		<b>(119,835)</b>	(252,673)
<b>Net cash used in investing activities</b>		<b>(119,835)</b>	(252,673)
<b>Cash flows from financing activities</b>			
Repayments of borrowing		<b>(525,000)</b>	(75,000)
Bank investment interest received		<b>32,568</b>	1,410
<b>Net cash used in financing activities</b>		<b>(492,432)</b>	(73,590)
<b>Change in cash and cash equivalents in the year</b>		<b>(281,790)</b>	<b>326,234</b>
Cash and cash equivalents at the beginning of the year		<b>3,639,768</b>	3,313,534
<b>Cash and cash equivalents at the end of the year</b>	21	<b>3,357,978</b>	3,639,768

The notes on pages 23 to 42 form part of these financial statements



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**DEESIDE HOUSE EDUCATIONAL TRUST LIMITED**  
(A company limited by guarantee)

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**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 AUGUST 2023**

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**1. General information**

Deeside House Educational Trust Limited is a charitable company, limited by guarantee and incorporated in England and Wales. The members of the charity are the trustees named on page 1 of these accounts. In the event of the charitable company being wound up, the liability in respect of the guarantee is limited to £20 per member of the charitable company.

**2. Accounting policies**

**2.1 Basis of preparation of financial statements**

The financial statements have been prepared in accordance with the second edition of 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) (issued in October 2019), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

Deeside House Educational Trust Limited meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy.

**2.2 Going concern**

After making enquires, the Trustees have a reasonable expectation that the charitable company has adequate resources to continue in operational existence for the foreseeable future. The charitable company therefore continues to adopt the going concern basis in preparing its financial statements.

**2.3 Income**

All income is recognised once the charitable company has entitlement to the income, it is probable that the income will be received and the amount of income receivable can be measured reliably.

The recognition of income from legacies is dependent on establishing entitlement, the probability of receipt and the ability to estimate with sufficient accuracy the amount receivable. Evidence of entitlement to a legacy exists when the charitable company has sufficient evidence that a gift has been left to them (through knowledge of the existence of a valid will and the death of the benefactor) and the executor is satisfied that the property in question will not be required to satisfy claims in the estate. Receipt of a legacy must be recognised when it is probable that it will be received and the fair value of the amount receivable, which will generally be the expected cash amount to be distributed to the charitable company, can be reliably measured.

Where the donated good is a fixed asset, it is measured at fair value, unless it is impractical to measure this reliably, in which case the cost of the item to the donor should be used. The gain is recognised as income from donations and a corresponding amount is included in the appropriate fixed asset class and depreciated over the useful economic life in accordance with the charitable company's accounting policies.

On receipt, donated professional services and facilities are recognised on the basis of the value of the gift to the charitable company which is the amount it would have been willing to pay to obtain services or facilities of equivalent economic benefit on the open market; a corresponding amount is then recognised in expenditure in the period of receipt.

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**DEESIDE HOUSE EDUCATIONAL TRUST LIMITED**  
(A company limited by guarantee)

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**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 AUGUST 2023**

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**2. Accounting policies (continued)**

**2.3 Income (continued)**

Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

Income tax recoverable in relation to investment income is recognised at the time the investment income is receivable.

**2.4 Expenditure**

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is classified by activity. The costs of each activity are made up of the total of direct costs and shared costs, including support costs involved in undertaking each activity. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs which contribute to more than one activity and support costs which are not attributable to a single activity are apportioned between those activities on a basis consistent with the use of resources. Central staff costs are allocated on the basis of time spent, and depreciation charges allocated on the portion of the asset's use.

Governance costs are those incurred in connection with administration of the charitable company and compliance with constitutional and statutory requirements.

Expenditure on charitable activities is incurred on directly undertaking the activities which further the charitable company's objectives, as well as any associated support costs.

All expenditure is inclusive of irrecoverable VAT.

**2.5 Interest receivable**

Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the charitable company; this is normally upon notification of the interest paid or payable by the institution with whom the funds are deposited.

**2.6 Taxation**

The College is considered to pass the tests set out in Paragraph 1 Schedule 6 of the Finance Act 2010 and therefore it meets the definition of a charitable company for UK corporation tax purposes. Accordingly, the College is potentially exempt from taxation in respect of income or capital gains received within categories covered by Chapter 3 Part 11 of the Corporation Tax Act 2010 or Section 256 of the Taxation of Chargeable Gains Act 1992, to the extent that such income or gains are applied exclusively to charitable purposes.

**2.7 Tangible fixed assets and depreciation**

Tangible fixed assets are initially recognised at cost. After recognition, under the cost model, tangible fixed assets are measured at cost less accumulated depreciation and any accumulated impairment losses. All costs incurred to bring a tangible fixed asset into its intended working condition should be included in the measurement of cost.

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**DEESIDE HOUSE EDUCATIONAL TRUST LIMITED**  
(A company limited by guarantee)

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**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 AUGUST 2023**

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**2. Accounting policies (continued)**

**2.7 Tangible fixed assets and depreciation (continued)**

Depreciation is charged so as to allocate the cost of tangible fixed assets less their residual value over their estimated useful lives, .

Depreciation is provided on the following bases:

Long-term leasehold property	- 2% - 7% straight line
Motor vehicles	- 25% written down value
Fixtures and fittings	- 5% - 25% straight line

**2.8 Stocks**

Stocks are valued at the lower of cost and net realisable value after making due allowance for obsolete and slow-moving stocks.

**2.9 Debtors**

Trade and other debtors are recognised at the settlement amount after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due.

**2.10 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.

**2.11 Liabilities and provisions**

Liabilities are recognised when there is an obligation at the Balance Sheet date as a result of a past event, it is probable that a transfer of economic benefit will be required in settlement, and the amount of the settlement can be estimated reliably.

Liabilities are recognised at the amount that the College anticipates it will pay to settle the debt or the amount it has received as advanced payments for the goods or services it must provide.

Provisions are measured at the best estimate of the amounts required to settle the obligation. Where the effect of the time value of money is material, the provision is based on the present value of those amounts, discounted at the pre-tax discount rate that reflects the risks specific to the liability. The unwinding of the discount is recognised in the Statement of Financial Activities as a finance cost.

**2.12 Financial instruments**

The College only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value with the exception of bank loans which are subsequently measured at amortised cost using the effective interest method.

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**DEESIDE HOUSE EDUCATIONAL TRUST LIMITED**  
(A company limited by guarantee)

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**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 AUGUST 2023**

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**2. Accounting policies (continued)**

**2.13 Operating leases**

Rentals paid under operating leases are charged to the Statement of Financial Activities on a straight line basis over the lease term.

**2.14 Pensions**

The College contributes to personal pension plans for non-teaching staff. Contributions to pension schemes are charged to expenditure as they become payable in accordance with the rules of the schemes.

The Teachers' Pension Scheme ("TPS") is an unfunded scheme and contributions are calculated so as to spread the cost of pensions over employees' working lives with the College in such a way that the pension cost is a substantially level percentage of current and future pensionable payroll. The contributions are determined by the Government Actuary on the basis of quadrennial valuations using a prospective unit credit method. TPS is an unfunded multi-employer scheme with no underlying assets to assign between employers. Consequently, the TPS is treated as a defined contribution scheme for accounting purposes and the contributions recognised in the period to which they relate.

**2.15 Fund accounting**

General funds are unrestricted funds which are available for use at the discretion of the Trustees in furtherance of the general objectives of the College and which have not been designated for other purposes.

Designated funds comprise unrestricted funds that have been set aside by the Trustees for particular purposes. The aim and use of each designated fund is set out in the notes to the financial statements.

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by donors or which have been raised by the College for particular purposes. The costs of raising and administering such funds are charged against the specific fund. The aim and use of each restricted fund is set out in the notes to the financial statements.

Investment income, gains and losses are allocated to the appropriate fund.

**2.16 Prepaid Fees Scheme**

The College operates a prepaid fees scheme and parents may, subject to contractual terms and conditions, pay to the College tuition fees in advance. The money may be returned subject to specific conditions.

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**DEESIDE HOUSE EDUCATIONAL TRUST LIMITED**  
(A company limited by guarantee)

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**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 AUGUST 2023**

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**3. Critical accounting estimates and areas of judgment**

Estimates and judgments are continually evaluated and are based on historical experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

Critical accounting estimates and assumptions:

The College makes estimates and assumptions concerning the future. The resulting accounting estimates and assumptions will, by definition, seldom equal the related actual results. The estimates and assumptions that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next financial year are discussed below:

- Depreciation rates are determined based on the estimated useful life of the asset.
- Residual value estimates are based on the estimated value at the end of the useful economic life of the asset.

**4. Income from donations and legacies**

	<b>Restricted funds 2023 £</b>	<b>Total funds 2023 £</b>	<i>Total funds 2022 £</i>
Donations	114,390	<b>114,390</b>	26,255
	<hr/>	<hr/>	
<i>Total 2022</i>	<hr/> 26,255 <hr/>	<hr/> 26,255 <hr/>	

**5. Income from charitable activities**

	<b>Unrestricted funds 2023 £</b>	<b>Total funds 2023 £</b>	<i>Total funds 2022 £</i>
Teaching	7,231,760	<b>7,231,760</b>	6,711,659
	<hr/>	<hr/>	
<b>Total 2023</b>	<hr/> 7,231,760 <hr/>	<hr/> 7,231,760 <hr/>	<hr/> 6,711,659 <hr/>
<i>Total 2022</i>	<hr/> 6,711,659 <hr/>	<hr/> 6,711,659 <hr/>	

**DEESIDE HOUSE EDUCATIONAL TRUST LIMITED**  
(A company limited by guarantee)

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 AUGUST 2023**

**6. Analysis of income from charitable activities by type of income**

	<b>Restricted funds 2023 £</b>	<b>Unrestricted funds 2023 £</b>	<b>Total funds 2023 £</b>	<i>Total funds 2022 £</i>
Gross fees receivable	-	6,647,105	<b>6,647,105</b>	6,344,011
Less: scholarships, bursaries and other discounts	-	(382,961)	<b>(382,961)</b>	(262,425)
Other income from charitable activity	-	859,291	<b>859,291</b>	630,073
Donations	114,390	-	<b>114,390</b>	26,255
<b>Total 2023</b>	<u>114,390</u>	<u>7,123,435</u>	<u><b>7,237,825</b></u>	<u>6,737,914</u>
<i>Total 2022</i>	<u>26,255</u>	<u>6,711,659</u>	<u>6,737,914</u>	

**7. Investment income**

	<b>Unrestricted funds 2023 £</b>	<b>Total funds 2023 £</b>	<i>Total funds 2022 £</i>
Other investment income	32,568	<b>32,568</b>	1,410
<b>Total 2023</b>	<u>32,568</u>	<u><b>32,568</b></u>	<u>1,410</u>
<i>Total 2022</i>	<u>1,410</u>	<u>1,410</u>	

**DEESIDE HOUSE EDUCATIONAL TRUST LIMITED**  
(A company limited by guarantee)

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 AUGUST 2023**

**8. Analysis of expenditure on charitable activities**

**Summary by fund type**

	<b>Restricted funds 2023 £</b>	<b>Unrestricted funds 2023 £</b>	<b>Total 2023 £</b>	<b>Total 2022 £</b>
Teaching	-	4,287,634	<b>4,287,634</b>	3,964,643
Catering Costs	-	488,346	<b>488,346</b>	402,989
Bus costs	-	305,872	<b>305,872</b>	211,403
Premises	-	879,520	<b>879,520</b>	815,906
Support costs of schooling	35,503	1,185,609	<b>1,221,112</b>	1,173,211
Governance	-	19,640	<b>19,640</b>	21,543
<b>Total 2023</b>	<b>35,503</b>	<b>7,166,621</b>	<b>7,202,124</b>	<b>6,589,695</b>
<i>Total 2022</i>	<i>57,045</i>	<i>6,532,650</i>	<i>6,589,695</i>	

**Summary by expenditure type**

	<b>Staff costs 2023 £</b>	<b>Depreciation 2023 £</b>	<b>Other costs 2023 £</b>	<b>Total 2023 £</b>	<b>Total 2022 £</b>
Teaching	4,101,258	45,672	140,704	<b>4,287,634</b>	3,964,643
Catering Costs	-	20,643	467,703	<b>488,346</b>	402,989
Bus costs	-	-	305,872	<b>305,872</b>	211,403
Premises	224,531	134,858	520,131	<b>879,520</b>	815,906
Support costs of schooling	544,807	7,968	668,337	<b>1,221,112</b>	1,173,211
Governance	-	-	19,640	<b>19,640</b>	21,543
<b>Total 2023</b>	<b>4,870,596</b>	<b>209,141</b>	<b>2,122,387</b>	<b>7,202,124</b>	<b>6,589,695</b>
<i>Total 2022</i>	<i>4,386,945</i>	<i>208,939</i>	<i>1,993,811</i>	<i>6,589,695</i>	

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**9. Net Income/(Expenditure)**

This is stated after charging:

	<b>2023</b>	<b>2022</b>
	<b>£</b>	<b>£</b>
Depreciation of tangible fixed assets:		
- owned by the charity	<b>209,141</b>	208,938
Operating Lease Charges	<b>122,753</b>	114,851
Auditors Remuneration	<b>13,050</b>	11,700
Other Services	<b>1,900</b>	1,800
	<hr/> <b>346,844</b> <hr/>	<hr/> 337,289 <hr/>

**10. Staff costs**

	<b>2023</b>	<b>2022</b>
	<b>£</b>	<b>£</b>
Wages and salaries	<b>3,802,310</b>	3,403,377
Social security costs	<b>386,840</b>	355,286
Contribution to defined contribution pension schemes	<b>681,446</b>	628,282
	<hr/> <b>4,870,596</b> <hr/>	<hr/> 4,386,945 <hr/>

The average number of persons employed by the College during the year was as follows:

	<b>2023</b>	<b>2022</b>
	<b>No.</b>	<b>No.</b>
Teaching Staff	<b>87</b>	81
Support Staff	<b>26</b>	28
	<hr/> <b>113</b> <hr/>	<hr/> 109 <hr/>



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**10. Staff costs (continued)**

The number of employees whose employee benefits (excluding employer pension costs) exceeded £60,000 was:

	<b>2023</b>	<i>2022</i>
	<b>No.</b>	<i>No.</i>
In the band £60,001 - £70,000	<b>4</b>	<i>2</i>
In the band £70,001 - £80,000	<b>-</b>	<i>1</i>
In the band £90,001 - £100,000	<b>1</b>	<i>-</i>

Key management personnel received remuneration during the year of £466,720 (2022: £337,401)

**11. Trustees' remuneration and expenses**

During the year, no Trustees received any remuneration or other benefits (2022 - *£NIL*).

During the year ended 31 August 2023, expenses totalling £182 were reimbursed or paid directly to 1 Trustee (2022 - *£823 to 2 Trustees*). The expenditure related to travel expenses.

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**12. Tangible fixed assets**

	Long-term leasehold property £	Motor vehicles £	Fixtures and fittings £	Total £
<b>Cost or valuation</b>				
At 1 September 2022	5,283,894	105,997	2,415,878	7,805,769
Additions	4,392	-	115,443	119,835
Disposals	-	-	(343,607)	(343,607)
At 31 August 2023	5,288,286	105,997	2,187,714	7,581,997
<b>Depreciation</b>				
At 1 September 2022	290,884	96,430	1,885,140	2,272,454
Charge for the year	40,836	3,188	165,117	209,141
On disposals	-	-	(343,607)	(343,607)
At 31 August 2023	331,720	99,618	1,706,650	2,137,988
<b>Net book value</b>				
At 31 August 2023	4,956,566	6,379	481,064	5,444,009
At 31 August 2022	4,993,010	9,567	530,738	5,533,315

**13. Stocks**

	2023 £	2022 £
Finished goods and goods for resale	12,459	-

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**14. Debtors**

	2023 £	2022 £
<b>Due within one year</b>		
Trade debtors	47,647	132,322
Other debtors	4,344	7,610
Prepayments and accrued income	173,262	80,533
	<u>225,253</u>	<u>220,465</u>

**15. Cash at Bank**

Various society, sports and similar clubs maintain bank accounts which are administered by the College.

The balance on these various bank accounts is included within cash in bank at 31 August 2023, and within creditors; amounts falling due within one year, is £23,094 (2022: £34,061). The income paid into these accounts in the year to 31 August 2023 of £9,771 (2022: £7,827) is not income of the College and is therefore not included in incoming resources within the Statement of Financial Activities. The expenditure from these accounts was £20,738 (2022: £1,194) in the year.

**16. Creditors: Amounts falling due within one year**

	2023 £	2022 £
Bank loans	-	150,000
Fees in advance	1,692,318	1,317,745
Trade creditors	155,356	120,492
Advance fee contracts	34,718	37,990
Repayable deposits	118,315	18,000
Other taxation and social security	91,540	263,616
Other creditors	153,471	405,676
Accruals and deferred income	139,183	183,180
	<u>2,384,901</u>	<u>2,496,699</u>

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**17. Creditors: Amounts falling due after more than one year**

	<b>2023</b>	<b>2022</b>
	<b>£</b>	<b>£</b>
Bank loans	-	375,000
Repayable deposits	<b>231,935</b>	303,415
Advance fee contracts	<b>52,310</b>	24,475
	<b>284,245</b>	702,890

The bank loan is secured against a legal charge held by Natwest over the leasehold property of the charitable company.

**Advance Fee Contracts**

Certain parents have entered into contracts to discharge, under certain conditions, the equivalent of up to seven years' tuition fees in advance. Amounts received from advanced fee contracts are included in cash at bank and are dealt with as unrestricted funds. Assuming the pupils concerned remain in College for the expected academic years, advance fees will be applied to fee income as follows:

**Movements in the year were:**

	<b>2023</b>	<b>2022</b>
	<b>£</b>	<b>£</b>
Balance at 1 September 2022	<b>62,465</b>	131,125
Amounts received in the year	<b>57,711</b>	-
Amounts utilised in the period in settlement of fees	<b>(33,147)</b>	(68,660)
<b>Balance at August 31 2023</b>	<b>87,029</b>	62,465

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**Repayable Deposits**

Deposits are taken when pupils commence their education at the College and are repaid when the pupils leave. Hence, the College recognises the asset and the liability in the balance sheet. Assuming the pupils remain in the College for the expected academic years the deposits will be repaid as follows:

	<b>2023</b>	<i>2022</i>
	<b>£</b>	<b>£</b>
Amounts repayable within one year	<b>118,315</b>	<i>18,000</i>
Amounts repayable between 1 to 5 years	<b>94,100</b>	<i>74,000</i>
Amounts repayable after 5 years	<b>137,835</b>	<i>229,415</i>
	<b>350,250</b>	<i>321,415</i>

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**NOTES TO THE FINANCIAL STATEMENTS  
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**18. Statement of funds**

**Statement of funds - current year**

	Balance at 1 September 2022 £	Income £	Expenditure £	Transfers in/out £	Balance at 31 August 2023 £
<b>Unrestricted funds</b>					
<b>Designated funds</b>					
Bursary fund	39,915	-	(81,584)	41,669	-
Capital fund	150,000	-	-	-	150,000
	<u>189,915</u>	<u>-</u>	<u>(81,584)</u>	<u>41,669</u>	<u>150,000</u>
<b>General funds</b>					
General Funds - all funds	5,990,311	7,264,328	(7,085,037)	(41,669)	6,127,933
<b>Total Unrestricted funds</b>	<u>6,180,226</u>	<u>7,264,328</u>	<u>(7,166,621)</u>	<u>-</u>	<u>6,277,933</u>
<b>Restricted funds</b>					
Restricted Funds - all funds	13,733	26,741	(26,741)	-	13,733
Capital Expenditure	-	87,649	(8,762)	-	78,887
	<u>13,733</u>	<u>114,390</u>	<u>(35,503)</u>	<u>-</u>	<u>92,620</u>
<b>Total of funds</b>	<u><u>6,193,959</u></u>	<u><u>7,378,718</u></u>	<u><u>(7,202,124)</u></u>	<u><u>-</u></u>	<u><u>6,370,553</u></u>

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**NOTES TO THE FINANCIAL STATEMENTS  
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**18. Statement of funds (continued)**

**Designated funds**

Bursary fund - Over the last 40 years the provision of bursary places has transformed lives, enabling pupils from all backgrounds to follow their dreams and become the person they want to be. The Abbey Gate College Bursary Fund provides children with the opportunity to realise their individual potential through an outstanding education, regardless of financial circumstances.

Capital fund - The Capital Fund was established in 2021 and has been set up to fund capital purchases and developments over the next 5 years. The college are looking to improve the school facilities in order to enhance the learning of pupils. Proposed projects include enhancing the refectory at the senior school, improving the sixth form provision and extending the science laboratories.

During the year £81,584 (2022:£10,085) was expended in relation to the Bursary Fund.

**Restricted funds**

Restricted income includes donations received during the year of £26,741 (2022: £26,255) for the development of teaching facilities and bursaries. £26,741 (2022: £57,045) was utilised during the year to support pupils through the bursary scheme. The restricted fund balance for teaching facilities and bursaries is £nil (2022:£nil).

£nil (2022:£nil) of the restricted donation received in 2014/15 for visits to the Royal Philharmonic was expended, with £3,800 remaining of the original £10,000 donation. The restricted fund also includes £9,933 for a variety of purposes.

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**18. Statement of funds (continued)**

**Statement of funds - prior year**

	<i>Balance at 1 September 2021 £</i>	<i>Income £</i>	<i>Expenditure £</i>	<i>Balance at 31 August 2022 £</i>
<b>Unrestricted funds</b>				
<b>Designated funds</b>				
Bursary fund	50,000	-	(10,085)	39,915
Capital fund	150,000	-	-	150,000
	<u>200,000</u>	<u>-</u>	<u>(10,085)</u>	<u>189,915</u>
<b>General funds</b>				
General Funds - all funds	5,799,807	6,713,069	(6,522,565)	5,990,311
<b>Total Unrestricted funds</b>	<u>5,999,807</u>	<u>6,713,069</u>	<u>(6,532,650)</u>	<u>6,180,226</u>
<b>Restricted funds</b>				
Restricted Funds - all funds	44,523	26,255	(57,045)	13,733
<b>Total of funds</b>	<u><u>6,044,330</u></u>	<u><u>6,739,324</u></u>	<u><u>(6,589,695)</u></u>	<u><u>6,193,959</u></u>



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**NOTES TO THE FINANCIAL STATEMENTS  
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**19. Analysis of net assets between funds**

**Analysis of net assets between funds - current year**

	<b>Restricted funds 2023 £</b>	<b>Unrestricted funds 2023 £</b>	<b>Total funds 2023 £</b>
Tangible fixed assets	-	5,444,009	<b>5,444,009</b>
Current assets	101,382	3,494,308	<b>3,595,690</b>
Creditors due within one year	-	(2,284,586)	<b>(2,284,586)</b>
Creditors due in more than one year	-	(384,560)	<b>(384,560)</b>
Difference	(8,762)	8,762	-
<b>Total</b>	<b>92,620</b>	<b>6,277,933</b>	<b>6,370,553</b>

**Analysis of net assets between funds - prior year**

	<i>Restricted funds 2022 £</i>	<i>Unrestricted funds 2022 £</i>	<i>Total funds 2022 £</i>
Tangible fixed assets	-	5,533,315	5,533,315
Current assets	13,733	3,846,500	3,860,233
Creditors due within one year	-	(2,496,699)	(2,496,699)
Creditors due in more than one year	-	(702,890)	(702,890)
<b>Total</b>	<b>13,733</b>	<b>6,180,226</b>	<b>6,193,959</b>

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**20. Reconciliation of net movement in funds to net cash flow from operating activities**

	2023 £	2022 £
Net income for the year (as per Statement of Financial Activities)	<b>176,594</b>	149,629
<b>Adjustments for:</b>		
Depreciation charges	<b>209,141</b>	208,938
Interest income	<b>(32,568)</b>	(1,410)
Decrease in stocks	-	8,244
Increase in debtors	<b>(17,247)</b>	(18,854)
Increase/(decrease) in creditors	<b>(5,443)</b>	305,950
<b>Net cash provided by operating activities</b>	<b>330,477</b>	652,497

**21. Analysis of cash and cash equivalents**

	2023 £	2022 £
Cash in hand	<b>3,357,978</b>	3,639,768
<b>Total cash and cash equivalents</b>	<b>3,357,978</b>	3,639,768

**22. Analysis of changes in net debt**

	At 1 September 2022 £	Cash flows £	At 31 August 2023 £
Cash at bank and in hand	3,639,768	(281,790)	3,357,978
Debt due within 1 year	(593,666)	558,948	(34,718)
Debt due after 1 year	(678,415)	446,480	(231,935)
	<b>2,367,687</b>	<b>723,638</b>	<b>3,091,325</b>

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**23. Pension commitments**

**Pension Arrangements**

The College offers membership of defined contribution "Stakeholder" schemes to non-teaching staff. The contributions to these schemes for the year to 31 August 2023 were £39,065 (2022: £32,603) and the amounts payable at 31 August 2023 was £7,358 (2022: £21,264).

**Teachers' Pension Scheme**

The Teachers' Pension Scheme (TPS) is a statutory, contributory, defined benefit scheme, governed by the Teachers' Pension Scheme Regulations 2014. Membership is automatic for full-time teachers in academies. All teachers have the option to opt-out of the TPS following enrolment.

The TPS is an unfunded scheme to which both the member and employer makes contributions, as a percentage of salary - these contributions are credited to the Exchequer. Retirement and other pension benefits are paid by public funds provided by Parliament.

**The Teachers' Pension Budgeting and Valuation Account**

The Government Actuary, using normal actuarial principles, conducts a formal actuarial review of the TPS in accordance with the Public Service Pensions (Valuations and Employer Cost Cap) Directions 2014 published by HM Treasury every 4 years. The aim of the review is to specify the level of future contributions. Actuarial scheme valuations are dependent on assumptions about the value of future costs, design of benefits and many other factors. The latest actuarial valuation of the TPS was carried out as at 31 March 2016. The valuation report was published by the Department for Education on 5 March 2019. The key elements of the valuation and subsequent consultation are:

- employer contribution rates set at 23.68% of pensionable pay (including a 0.08% administration levy)
- total scheme liabilities (pensions currently in payment and the estimated cost of future benefits) for service to the effective date of £218,100 million and notional assets (estimated future contributions together with the notional investments held at the valuation date) of £196,100 million, giving a notional past service deficit of £22,000 million.
- the SCAPE rate, set by HMT, is used to determine the notional investment return. The current SCAPE rate is 2.4% above the rate of CPI, assumed real rate of return is 2.4% in excess of prices and 2% in excess of earnings. The rate of real earnings growth is assumed to be 2.2%. The assumed nominal rate of return including earnings growth is 4.45%.

The next valuation result is due to be implemented from 1 April 2024.

The pension costs paid to TPS in the year amounted to £644,599 (2022: £595,547) and the amounts payable at 31 August 2022 was £74,894 (2022: £280,107).

A copy of the valuation report and supporting documentation is on the Teachers' Pensions website ([www.teacherspensions.co.uk/news/employers/2019/04/teachers-pensions-valuation-report.aspx](http://www.teacherspensions.co.uk/news/employers/2019/04/teachers-pensions-valuation-report.aspx)).

Under the definitions set out in FRS 102, the TPS is an unfunded multi-employer pension scheme. The College has accounted for its contributions to the scheme as if it were a defined contribution scheme. The College has set out above the information available on the scheme.

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**24. Operating lease commitments**

At 31 August 2023 the College had commitments to make future minimum lease payments under non-cancellable operating leases as follows:

	<b>2023</b> £	<b>2022</b> £
Not later than 1 year	<b>149,593</b>	153,039
Later than 1 year and not later than 5 years	<b>384,495</b>	463,938
Later than 5 years	<b>801,750</b>	881,925
	<u><b>1,335,838</b></u>	<u><b>1,498,902</b></u>

The following lease payments have been recognised as an expense in the Statement of financial activities:

	<b>2023</b> £	<b>2022</b> £
Operating lease rentals	<b>122,753</b>	114,851

**25. Related party transactions**

During the year, reimbursement of Directors expenses amounted to £182 relating to one director (2022: £823 relating to 2 Directors) in relation to travel and subsistence.

During the year, two children of two Directors and two grandchildren of one other Director attended the college (2022: one child of one Director and four grandchildren of three other Directors). Fee discounts are awarded on the same basis as available to other parents.

**26. Controlling party**

The College, having no share capital, is under the control of the Board of Directors, who are also the Trustees of the College.