

# BELMONT-BIRKLANDS SCHOOL TRUST LIMITED

England & Wales · Charity number 529584

## Details

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**Other names** BELMONT GROSVENOR SCHOOL

**Status** Registered

**Legal form** Charitable company

**Company number** [00962198](#)

**Registered** 1969-10-22

**Register** [View on the Charity Commission register](#)

## Contact

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**Address** Belmont Grosvenor School  
Swarcliffe  
Birstwith  
Harrogate  
HG3 2JG

**Phone** 01423771029

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**Website** [www.belmontgrosvenor.co.uk](http://www.belmontgrosvenor.co.uk)

## Activities

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**Objects:** 1. FOR CHARITABLE PURPOSES FOR THE ADVANCEMENT OF EDUCATION AND IN CONNECTION THEREWITH TO CONDUCT AND CARRY ON SCHOOLS AND TO DO ALL SUCH OTHER THINGS AS ARE NECESSARY THERETO. 2. TO TAKE OVER THE SCHOOL KNOWN AS BELMONT-BIRKLANDS SCHOOL, HARROGATE AND TO CARRY ON THE SCHOOL AND TO DO ALL SUCH OTHER THINGS AS ARE NECESSARY THERTO. 3. TO ACQUIRE AND CARRY ON IN THE UNITED KINGDOM ANY OTHER SCHOOL OR SCHOOLS FOR THE EDUCATION OF CHILDREN.

**Activities:** For charitable purposes for the advancement of education and in connection there with to conduct and carry on schools and to do all such other things as are necessary there to. To provide a well rounded and balanced educational system for nursery and preparatory school. To provide a thriving environment which is conducive to enabling the School to satisfy its educational and pastoral object

## Classification

- **How:** Provides Buildings/facilities/open Space, Other Charitable Activities
- **What:** Education/training
- **Who:** Children/young People

## Geography

- North Yorkshire

## Finances

Period end	Income	Expenditure	Assets	Employees
2024-08-31	£1,807,425	£1,781,834	£1,155,732	41
2023-08-31	£1,473,942	£1,538,952	£1,130,141	38
2022-08-31	£1,517,486	£1,415,033	£1,195,151	30
2021-08-31	£1,433,590	£1,360,767	£1,092,698	43
2020-08-31	£1,264,619	£1,347,063	£669,875	30

## Trustees

Name	Role	Appointed
Alicia Coad		2025-10-07
Carole-Ann Jones		2023-09-12
Charlotte Brooksbank		2021-01-27
Dr BELINDA WHITEHEAD		
Kathryn Emma Standen		2016-09-01
Simon Blower		2023-09-12

**BELMONT-BIRKLANDS SCHOOL TRUST LIMITED**

England & Wales - Charity number 529584

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# Accounts

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Registered number: 962198  
Charity number: 529584

**THE BELMONT-BIRKLANDS SCHOOL TRUST LIMITED**  
(A Company Limited by Guarantee)

**TRUSTEES' REPORT AND FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 AUGUST 2024**

**THE BELMONT-BIRKLANDS SCHOOL TRUST LIMITED**  
**(A Company Limited by Guarantee)**

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# THE BELMONT-BIRKLANDS SCHOOL TRUST LIMITED

(A Company Limited by Guarantee)

## REFERENCE AND ADMINISTRATIVE DETAILS OF THE COMPANY, ITS TRUSTEES AND ADVISERS FOR THE YEAR ENDED 31 AUGUST 2024

**Trustees**

Mrs C Brooksbank  
Mrs C Beeley  
Mr S Blower (appointed 12 September 2023)  
Mrs C A Jones (appointed 12 September 2023)  
Dr B Whitehead  
Ms K Standen  
Mr G Milne (resigned 12 September 2023)  
Mr G Lowde (resigned 12 September 2023)  
Mrs F Trowell (resigned 4 September 2024)  
Mr D Armitage (resigned 30 May 2024)

**Company registered number** 962198

**Charity registered number** 529584

**Registered office** Swarcliffe Hall  
Birstwith  
Harrogate  
Yorkshire  
HG3 2JG

**Company secretary** Mrs H Kernaghan

**Independent auditors** AAB Audit & Accountancy Limited  
Statutory Auditor  
Gresham House  
5-7 St Pauls Street  
Leeds  
LS1 2JG

**Bankers**

Bank of Scotland  
Quay West  
Quay Parade  
Swansea  
SA1 8AB

United Trust Bank Ltd  
One Ropemaker Street  
London  
EC2Y 9AW

**THE BELMONT-BIRKLANDS SCHOOL TRUST LIMITED**  
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**TRUSTEES' REPORT**  
**FOR THE YEAR ENDED 31 AUGUST 2024**

**INTRODUCTION**

The Governors of Belmont Birklands School Trust Ltd present their annual report and audited accounts for the year ended 31st August 2024 and confirm they comply with the requirements of the Charities Act 2011, The Memorandum and Articles of Association and the Charities SORP (FRS102).

The school is a company limited by guarantee, with no share capital, and is a registered charity (registration no 529584). The charitable company's Memorandum and Articles of Association are the primary governing documents of the school.

Belmont Birklands School Trust Ltd operates Belmont Grosvenor School (BGS), which is a mainstream independent school for pupils aged from 3 months - 11 years, located in rural Nidderdale, North Yorkshire, just 9 miles from Harrogate.

The school is housed in a Grade II Listed Gothic building set in impressive grounds extending to some 20 acres. The building and gardens themselves are a significant educational resource and provide a perfect environment for 'Learning Outside the Classroom', as well as Forest School activities for all year groups (Pre-Reception - Y6) to enhance the children's health and wellbeing and promote appreciation of their natural environment.

**TRUSTEES**

The Governors act as trustees of Belmont Birklands School Trust Ltd and constitute the Governing Body of the school. They are responsible for the strategic direction of the school and the overall management of Belmont Birklands School Trust Ltd.

The day-to-day management of the school is the responsibility of the head. The head has responsibility for setting and maintaining the academic standards of the school, recruitment and retention of pupils, staff recruitment and development, and for ensuring adherence to financial budgets. The head is supported by an experienced Senior Leadership Team (SLT).

Trustees are selected in accordance with the requirements of the school. As a board, the trustees need relevant skills and experience to enable them to advise on the educational progression of the school, the financial management of the school, and the wellbeing of all stakeholders at the school. Individually, a trustee should possess skills and experience enabling them to advise the school on aspects of business and collectively, the trustees should possess skills and experience that enable them to advise school on all aspects of business. The school is open to anybody being a trustee regardless of age, disability, gender reassignment, race, religion or belief, sex, sexual orientation, marriage and civil partnership, and pregnancy and maternity.

The trustees meet at least six times per year with additional meetings, as required, to discuss any major issues as they arise. Beyond these meetings, trustees play an active part in school life, from attending key events in the school calendar, to joining pupils and staff at celebration Golden Table lunches, to participating in staff INSET days, participation in Extra Curricular Activities, and undertaking Learning Walks and lesson observations in school. During the year a VAT Sub-Committee was established to plan for the expected policy change regarding VAT on independent school fees. Additional Sub-Committees are set up to review specific areas and issues as the need arises.

All trustees are volunteers and give their time freely. All trustees undertake training on Safeguarding. A named trustee is responsible for this area and undergoes additional training and also attends Safeguarding meetings at the school.

**THE BELMONT-BIRKLANDS SCHOOL TRUST LIMITED**  
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**TRUSTEES' REPORT (CONTINUED)**  
**FOR THE YEAR ENDED 31 AUGUST 2024**

**Trustee members**

The trustees who held office during the year and to the date of this report are as follows:

<b>Name</b>	<b>Background/ area of expertise</b>	<b>Areas of responsibility</b>
Mrs Charlie Brooksbank Chair of Governors from 12 September 2023	Chartered Physiotherapist	<b>Education; Recruitment; Special Educational Needs and Disability.</b> VAT Sub-Committee; Risk Register.
Mrs Frances Trowell Mrs Trowell stood down on 31 August 2024	Lawyer	<b>Legal Matters; Charity and Public Benefit.</b> VAT Sub-Committee.
Dr Belinda Whitehead	Scientist	<b>Safeguarding and Child Protection; Marketing.</b> Child Protection and Looked after Children.
Ms K Standen	Communications	<b>Marketing and Communications; Health &amp; Safety.</b> Trustees Report; Governors' Compliance Checklist co-ordinator; VAT Sub-Committee.
Mr Simon Blower Joined on 12 September 2023	Education Co-founder of Pobble - an online platform for children promoting a love of writing.	<b>Education, Curriculum and Assessment; EYFS and Magic Tree Nursery.</b>
Mrs Carole-Ann Jones Joined on 12 September 2023	Professional Development and Human Resources	<b>Professional Development and HR; Recruitment.</b>
Mrs Carol Beeley Finance Governor from 12 September 2023	Accountant	<b>Finance.</b> VAT Sub-Committee.
Mr David Armitage Joined April 2022 Mr Armitage stood down on 2nd October 2023	Lawyer	<b>Legal matters.</b>

Over the course of the past year, we have seen a number of changes to the Board of Governors, as follows:

- After 13 years in post, Mr Gordon Milne stood down as Chair of Governors on 31 August 2023 to spend more time with his grandchildren.
- Mrs Charlie Brooksbank, governor since February 2021 took up the role of Chair of Governors on 12 September 2023.
- After 18 years as a governor, Mrs Frances Trowell stood down in August 2024
- Mr Geoff Lowde stood down as Finance Governor after 6 years in August 2023
- Mrs Carol Beeley, governor since February 2021 took up the role of Finance Governor on 12 September 2023.

We welcomed two new governors to the board on 12 September 2023.

- Mr Simon Blower
- Mrs Carole-Ann Jones

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**TRUSTEES' REPORT (CONTINUED)**  
**FOR THE YEAR ENDED 31 AUGUST 2024**

**PROFESSIONAL RELATIONSHIPS**

- Headmaster, Mr Nathan Sadler, is an active member of the Independent Association of Prep Schools (IAPS), attending IAPS Conference and networking with IAPS contacts across the region. Mr Sadler left Belmont Grosvenor School in July 2024 to return to Dubai with his family to take up a leadership role in an International School
- After 13 years teaching at BGS, and with leadership roles in the past three years, Mrs Sian De Gracia was appointed head with effect from September 2024. She is an active member of IAPS, attending IAPS Conference and networking with IAPS contacts across the region
- The school is a member of The Independent Schools Bursars Association (ISBA) and The Association of Governing Bodies of Independent Schools (AGBIS)
- The governors complete their AGBIS Governors' Compliance Checklist document during monitoring visits, ensuring the school stays compliant in all statutory areas.

**VISION & AIMS**

The primary object of the charity, as set out in its Memorandum and Articles of Association, is for the advancement of education.

**At Belmont Grosvenor School, our vision is to nurture and challenge children to make outstanding progress in all that they try, building strong foundations for them to thrive in our ever-changing world.**

At BGS, we aim to:

- **Promote wellbeing** - To ensure happiness and wellbeing are at the heart of everything we do
- **Create stimulating learning environments** - To utilise our spectacularly beautiful setting by offering an outstanding breadth of learning experiences both inside and outside the classroom
- **Personalise learning** - To collaborate with families to understand children as individuals. We will draw out and stretch their unique talents
- **Develop progressive learning opportunities** - To combine a strong educational foundation with our bespoke BGS Learning Habits ensuring children are equipped to succeed
- **Engage our community** - To engage with our incredible community; ensuring everybody's contribution to school life is valued and children and adults alike forge firm friendships
- **Prepare for the future** - To prepare each child for the secondary school that best suits their individual character, talents and ambitions.

Daily life at Belmont Grosvenor is centred around our six core values:

We are a **down to earth, ambitious, nurturing, resilient, inclusive** and **joyful** school.

- **Down to earth:** We are warm and friendly and make everyone feel welcome
- **Ambitious:** We have big dreams, and we are determined to achieve them
- **Nurturing:** We are supportive and caring to the world around us
- **Resilient:** We embrace changes, seize opportunities and enjoy taking risks
- **Inclusive:** We celebrate individuality and respect everyone for who they are
- **Joyful:** We cherish childhood and make every day fun. We inspire a lasting love of learning.

**PUBLIC BENEFIT**

The trustees give careful consideration to the Charity Commission's general guidance on public benefit and confirm that they give due regard to this guidance in setting the school's strategic plan.

Belmont Grosvenor School is a charitable trust which seeks to benefit the public through the pursuit of its stated aims. Its broad range of activities and the depth of involvement in the local community are hopefully a clear demonstration of its commitment in this regard.

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**TRUSTEES' REPORT (CONTINUED)**  
**FOR THE YEAR ENDED 31 AUGUST 2024**

After an extended period of disruption when outreach activities were somewhat curtailed due to Covid-19 restrictions, we have seen a return to 'normal' levels of activity in the past academic year and continue to share some school resources, staff and facilities with the wider community.

**Fees**

The fees are set at a level to ensure the financial viability of the school and at a level that is consistent with our aim of providing education for the preparation of children for senior school and subsequently, university and the workplace.

**Bursaries and other financial assistance**

Belmont Grosvenor School operates a means-tested bursary scheme which is open to existing pupils and to external applicants to promote the inclusion of less financially advantaged pupils. Applications in all cases are assessed by the trustees. A full financial review is carried out annually for successful recipients to ensure the financial assistance is offered to those who need it most. Further details of our bursary policy and how to apply are available on the school website.

During the reporting period 5 pupils applied for support from the bursary scheme.

A Hardship Fund is also available for existing parents/pupils of the school who are experiencing short-term financial difficulties. The school provides such financial assistance out of fee income only, so the extent of help available is limited, dependent upon pupil numbers and fee levels.

During the reporting period, no pupils benefitted from support from the Hardship Fund.

We understand the need for financial planning and stability within each family, therefore a school fees plan is available to all parents. Within the nursery, parents are welcome to use Employer Childcare Vouchers to fund nursery fees.

We expanded our offering of eligibility for 2-year-olds for 15-hour universal entitlement from April 2024. In line with our current offering for 3-year-olds, we will not be offering the full 30-hour support, and the support will only cover 38 weeks of the year.

The trustees continue to consult with North Yorkshire County Council and other professional bodies regarding the potential impact upon the business of the introduction of 30-hours funding for three- and four-year-old children. The school continues to offer the Universal Funding of 15 hours.

Three- and four-year-old children in receipt of Universal Early Years Funding can access the expertise and facilities of the school without having to commit to their ongoing compulsory education at Belmont Grosvenor School. It is a key priority for school to retain pupils at this educational milestone.

Belmont Grosvenor School aims to attract and retain high calibre staff. To this end, we offer a generous discount scheme to all staff members who choose BGS as the childcare provider or school for their child.

**Relationships and the community**

**Community events:** The school continues to enjoy a strong relationship with the local community and its members are encouraged to take part in school events, where possible, such as the annual Bonfire Night celebration and the Christmas Fayre both of which saw a welcome return in the autumn term.

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**TRUSTEES' REPORT (CONTINUED)**  
**FOR THE YEAR ENDED 31 AUGUST 2024**

**School visitors:** We have regular visits from the local vicar, fire service and police to support the school's academic and PSHEE curriculum as well as visits from touring theatre groups, sports people, artists, poets, authors and performing arts specialists who run workshops with our pupils across all age groups from Nursery upwards.

**Sports facilities:** Our swimming pool is rented out to local groups at advantageous rates, ensuring that many children within the community have access to swimming lessons, reducing pressure on council-run facilities. We share the grounds and maintenance of our sports fields with the local junior cricket club for the mutual benefit of our pupils and their club members.

Saddler Tennis, who offer tennis lessons to the local community at the village tennis courts, have access to our gym free of charge for tennis coaching in bad weather.

**Charity support and fundraising:** We continue to work alongside Harrogate-based charity, Horticap, on hugely popular wreath making workshops for pupils and parents. We have continued to support the Harrogate Foodbank as well, donating items as part of our Harvest Festival celebrations.

Our annual Christmas Carol Service is held in the local village at St James's Church with the retiring collection donated to church funds.

With the support of the school's very active PTA, school fundraising efforts during the period of this report raised more than £22,000 and a separate initiative to raise funds to improve the school's swimming pool infrastructure contributed a further £5,239.

PTA events throughout the year funded activities for the benefit of BGS pupils, including visits, additional learning resource subscriptions, equipment for specialist departments, a defibrillator and two sets of iPads. Funding plans for the current year include sound and lighting equipment for the Performing Arts Department.

**Local primary school support:** Where the school diary and manpower permit, two local primary schools have use of our school minibuses and our driver free of charge enabling them to offer their pupils curriculum enhancing visits and recreational trips.

We are a centre for LAMDA exams and welcome external candidates to join our pupils for their exams.

We have run joint swimming and football workshops for our pupils and those from the local village primary school.

**Menwith Hill relationship:** We continue to foster a positive relationship with the local United States Air Force base at Menwith Hill and attract a number of families who choose BGS as the childcare and school provider for their children. The presence of a number of American children adds to the cultural richness of the school.

#### **Holiday provision**

BGS offers a holiday camp during the school holidays for BGS children in all age groups which makes use of the school's extensive grounds.

#### **Contribution to the local economy**

**Significant local employer:** The school contributes to the local economy through the employment of both teaching and ancillary staff. In 2023-24, 90% of the staff on roll live within the HG postcode area.

**Work experience opportunities:** We continue to offer work experience opportunities for local young people from state and independent schools in both the school and Magic Tree Nursery, with two past pupils doing work experience with us between April and August 2024.

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**TRUSTEES' REPORT (CONTINUED)**  
**FOR THE YEAR ENDED 31 AUGUST 2024**

**FINANCIAL PERFORMANCE**

The principal source of income is school fees.

The school made a surplus of £25,591 compared to a deficit of £65,010 in the previous year.

Total income increased by 22.6% (£333,483). Overheads increased by 15.78% (£242,882). Like many organisations the school continues to suffer the effects of increased energy prices and whilst energy costs have reduced by 12.16% (reduction of £21,715), they remain high. The school is continually looking to reduce overheads where possible.

The lodge continues to be an asset to the school, visually enhancing its surroundings and earning net rental income of £10,400 per annum

As a charity, the parents of our pupils have the assurance that all the income of the school must be applied for educational purposes. As an educational charity we enjoy tax exemption on charitable income and expenditure. In the past year we have also been entitled to a reduction on our business rates on the property we occupy for charitable purposes. However, as an educational charity we are currently unable to reclaim VAT input tax on our costs as we are exempt for VAT purposes. We also pay tax as an employer through the National Insurance contributions we make.

During this year, in addition to the very substantial benefits our school brings to our pupils, stakeholders and the wider community through the education we offer, we create a social asset without cost to the Exchequer.

At the time of writing with the government's new policy regarding the imposition of VAT on independent school fees the school has registered for VAT as required by law. We will lose the business rates relief we have benefitted from as a registered charity with effect from April 2025 and such additional costs are being factored into the school budget. It was a very unwelcome development mid-year, and the governors are monitoring the ongoing financial implications of this significant change.

**RESERVES POLICY**

The reserves policy is to maintain a minimum level of reserves to ensure the school can continue its current level of services having regard to possible future fluctuations in income and expenditure. At 31st August 2024 the unrestricted income funds, excluding the revaluation reserve, showed a deficit of £454,884 (2023: £480,475).

**ISI INSPECTION OUTCOMES**

The Magic Tree Nursery secured the highest possible ISI inspection rating of '**Outstanding**' in every category in its inspection in late 2017 and Belmont Grosvenor School received the highest accolade of '**Excellent**'. This year we have celebrated the outcome of our most recent inspection held in September 2022 in which **Belmont Grosvenor School** was found to be **Compliant in All Areas** in the Regulatory Compliance Inspection and the **Magic Tree Nursery** was found to be '**Outstanding**' once again, in all areas.

**Outstanding and Excellent** are the highest grades that can be awarded and are testament to the dedication and commitment of our staff to the education and wellbeing of our pupils and fulfilment of our aims as a charitable trust.

When the time comes for the inspection of our provision for our 3 – 11-year-olds, the school is prepared and ready with teaching and learning and resources in place. Our staff remain fully updated in training expectations, and school continues to be up to date in all compliance and policy.

**MAGIC TREE NURSERY DEVELOPMENT**

The Nursery continues to go from strength to strength with a major refurbishment programme undertaken over the summer holidays to enhance the setting and the experience for the youngest members of the BGS community, in line with recommendations from our latest Ofsted inspection: enhancing the provision of natural

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**TRUSTEES' REPORT (CONTINUED)**  
**FOR THE YEAR ENDED 31 AUGUST 2024**

resources and familiar everyday objects for use in children's play.

This programme of works has been championed and directed by our Head of Early Years, Mrs Julie Dent who took up her post in February 2024.

Demand for places, often with government funding, remains very strong although parental financial constraints and strong state primaries in the local area mean this does not always convert into main school admissions into our Reception class.

At the time of writing, Nursery is full, and a waiting list is in operation for places in 2025.

**RISK MANAGEMENT**

The trustees are responsible for, and actively review on a regular basis, the major risks which the charitable company faces. Risks are identified, assessed and managed throughout the year. The trustees believe that appropriate controls are in place to manage risks successfully. The key controls are:

- Comprehensive strategic planning, budgeting and management accounting
- Established organisational structure and lines of reporting
- Formal agendas and minutes of governors' meetings
- Formal written policies
- Comprehensive insurance policies
- Formal risk assessments undertaken
- Comprehensive Risk Register reviewed on a termly basis and/or more frequently when new risks arise, or risk profiles change
- Clear authorisation and approval levels
- Safeguarding procedures as required by law for the protection of children

With a new government in place from early July 2024 which confirmed on 29th July 2024 that VAT would be imposed on independent school fees from January 2025 and that business rates relief would be withdrawn from independent schools in April 2025, the governors at that point reassessed the financial implications of the earlier than expected imposition of VAT and loss of business rates relief in April and factored these changes into the school budget.

We are awaiting detail regarding partial exemption from VAT and its impact on different cohorts within the school community.

**PLANS FOR FUTURE PERIOD**

**Recruitment**

A number of pupils were recruited as the year progressed which ended with higher numbers than had been expected and which had informed the budget. The draft budget for September 2023 anticipated 123 pupils but we opened in September 2023 with 130 pupils and increased this number to a total of 152 by the end of the summer term of 2024. Recruitment remains a top priority at all times throughout the year and our adaptable, inclusive and open-door approach to those interested in a place continues to yield pleasing conversion rates.

The Magic Tree Nursery continues to be successful, and the challenge continues to be retention of more of these pupils as they reach school age. At the time of writing, we are currently full in nursery and are now operating a waiting list.

With the financial uncertainty caused by the imposition of VAT on independent school fees, there is a risk that some pupils will have to withdraw which makes recruitment even more important to the ongoing success of the school. The school will seek to increase pupil numbers across all year groups using strategic marketing and advertising and working closely with existing families. The focus is to retain pupils as they approach the end of Early Years. We continually monitor pupil numbers, and should it be necessary, we will adjust our cost base

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**TRUSTEES' REPORT (CONTINUED)**  
**FOR THE YEAR ENDED 31 AUGUST 2024**

accordingly.

We continue to foster a positive relationship with our contacts at the American Air Force Base at Menwith Hill and raise awareness of the Belmont Grosvenor School offer before families arrive in the UK. The virtual tours of our facilities and drone tour of our grounds which are hosted on the school website help facilitate an understanding of the uniqueness of Belmont Grosvenor School from afar. The arrival and departure of families at Menwith Hill, due to military postings, can see our pupil numbers fluctuate during the year.

**Marketing**

Our marketing activities, led by a professional PR consultant, continue to reap rewards. Recruitment is a key focus of our marketing efforts, and we promote our Open Morning events through a range of channels. Attendance at these events continues to be good and conversion rates from EYFS into school have remained positive. We continually explore new channels and media opportunities for marketing in the local area and analyse their effectiveness to ensure the marketing budget is used effectively.

We offer virtual tours of the school premises and grounds including a drone tour to celebrate and show off our unique setting. We have continued to offer these virtual tours where desired, but as Covid restrictions eased we were able to reintroduce physical tours, each one led by the head. Our virtual tours are invaluable to prospective parents from overseas.

We launched a new school website in July 2023 [www.belmontgrosvenor.co.uk](http://www.belmontgrosvenor.co.uk) which showcases new photography and offers a video gallery providing a charming insight into all areas of the school and nursery.

The school maintains a high profile on social media, celebrating the achievements of our pupils both in and out of school and showcasing the children in our unique setting, living out the school's six core values.

**Strategic direction**

The trustees intend to continue their current strategies of maintaining the school's position in the area in a competitive market by investing to provide high quality education for our pupils. Achieving a high standard of academic results is a constant aim whilst maintaining the breadth and depth of the education provided.

The head and senior teaching staff continue to review the curriculum to ensure that the education remains appropriate for our pupils' development.

We are happy to report that across years 2-6, by July 2024, 94% of pupils met or exceeded the expected standard in Reading, 81% met or exceeded the expected standard in spelling and 95% met or exceeded the expected standard in maths and English. This has informed our selection of learning tools and schemes for the current year with investment being focused where it is most needed and with resources and interventions directed to any pupil needing support to achieve their individual potential.

We continue to invest in the training and development of our staff in support of Our Aims. In the day-to-day running of the school Headmaster, Mr Nathan Sadler, has been supported by an experienced Senior Leadership Team (SLT) comprising Mrs Sian De Gracia, promoted to Deputy Head in August 2023 and who, at the time of writing has successfully completed her NPQSL (National Professional Qualification in Senior Leadership), Mrs Sophie Johnston-Bannister as Assistant Head, Mrs Katie Page as SENCo, Mrs Julie Dent as Head of Early Years and Mrs Helen Kernaghan as School Business Manager.

Given the increased recognition over recent years of the impact of social and emotional aspects of learning on academic attainment in school, we have a member of staff, Mr Nick Wield, qualified as an Emotional Literacy Support Assistant (ELSA), to offer support to our pupils in this regard. He is the sixth member of the SLT.

At the end of his first year in post, the headmaster had completed a full review of the BGS School Development Plan for the next 5 years. This is a 'live' document with progress monitored and tracked against each development objective to help us achieve our goal of:

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**TRUSTEES' REPORT (CONTINUED)**  
**FOR THE YEAR ENDED 31 AUGUST 2024**

- Becoming the No 1 choice of nursery, pre-prep and prep education in North Yorkshire
- Continuously providing our children with the best education, experiences and facilities possible
- Providing a working environment for staff that promotes continuous learning, challenge, development and growth.

By the end of his second year in post, significant progress had been made across most areas of the School Development Plan, with many aspects of the plan now marked as 'Completed'.

As we write we are about to embark on a major investment and upgrade of school's IT infrastructure with manifold benefits for staff and pupils alike.

**Investment plans**

Our future plans are financed primarily from fee income. We continue to invest in improvement of our grounds and facilities as funds permit, and in the summer of 2024, invested in further refurbishment of our nursery facilities.

In 2024-2025 we are planning to further update the swimming pool infrastructure and have received a small donation of just over £5,000 from the PTA towards these costs.

At the time of writing, we have begun a major program to update the school's IT infrastructure.

We continue to respond to the challenges of the Grade II listing, as required.

**Teachers' Pension Scheme**

We continue to monitor the situation regarding changes to the Teachers' Pension Scheme (TPS) and from April 2024, the employer contribution was increased to 28.6%. This increase places significant burden on the school's finances and is being factored into budget forecast modelling.

Since September 2022 any new teaching staff joining BGS are enrolled in NEST, however we do still have seven members of staff in the TPS.

At the time of writing, we await further guidance from ISBA before taking specialist professional advice to help us determine the best course of action for the school and its staff.

**Finally...**

The trustees continue to monitor closely the forecast pupil numbers and the school's cost base and will set the fee increase for next academic year accordingly, while remaining cognisant of the financial impact on our families of the ongoing cost of living crisis and, of course, the changes to VAT policy and business rates relief. However, as a governing body, our primary objective remains the highest possible educational provision for our pupils.

The school is in rude health spiritually, and the school community is ready to face the challenges this school year will bring, but we recognise there will be a need for very careful financial husbandry in the year ahead and our emphasis will remain on pupil recruitment across all year groups.

**Auditor**

Each of the persons who is a trustee at the date of approval of this report confirms that:

- so far as they are aware, there is no relevant audit information of which the charity's auditor is unaware; and
- they have taken all steps that they ought to have taken as a trustee to make themselves aware of any relevant audit information and to establish that the charity's auditor is aware of that information.

AAB Audit & Accountancy Limited is deemed to have been re-appointed in accordance with section 487 of the Companies Act 2006.

**THE BELMONT-BIRKLANDS SCHOOL TRUST LIMITED**  
**(A Company Limited by Guarantee)**

**TRUSTEES' REPORT (CONTINUED)**  
**FOR THE YEAR ENDED 31 AUGUST 2024**

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

*Carol Beeley*

.....  
**Mrs C Beeley**

(Trustee)

Date: 7 April 2025

**THE BELMONT-BIRKLANDS SCHOOL TRUST LIMITED**  
**(A Company Limited by Guarantee)**

**INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF THE BELMONT-BIRKLANDS SCHOOL TRUST LIMITED**

**Opinion**

We have audited the financial statements of The Belmont-Birklands School Trust Limited (the 'charitable company') for the year ended 31 August 2024 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 2024 and of its incoming resources and application of resources, including its income and expenditure for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

**Basis for opinion**

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditors' responsibilities for the audit of the financial statements section of our report. We are independent of the charitable company in accordance with the ethical requirements that are relevant to our audit of the financial statements in the 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.

**THE BELMONT-BIRKLANDS SCHOOL TRUST LIMITED**  
**(A Company Limited by Guarantee)**

**INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF THE BELMONT-BIRKLANDS SCHOOL TRUST LIMITED (CONTINUED)**

**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 for the financial year for which the financial statements are prepared is consistent with the financial statements.
- the Trustees' Report has 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.

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; or
- the Trustees were not entitled to prepare the financial statements in accordance with the small companies regime and take advantage of the small companies' exemptions in preparing the Trustees' Report and from the requirement to prepare a Strategic Report.

**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.

**THE BELMONT-BIRKLANDS SCHOOL TRUST LIMITED**  
**(A Company Limited by Guarantee)**

**INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF THE BELMONT-BIRKLANDS SCHOOL TRUST LIMITED (CONTINUED)**

**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:

We obtained an understanding of the legal and regulatory frameworks within which the charitable company operates, focusing on those laws and regulations that have a direct effect on the determination of material amounts and disclosures in the financial statements. The laws and regulations we considered in this context were the Companies Act 2006, taxation legislation, together with the Charities SORP (FRS 102). We assessed the required compliance with these laws and regulations as part of our audit procedures on the related financial statement items.

In addition, we considered provisions of other laws and regulations that do not have a direct effect on the financial statements but compliance with which might be fundamental to the charitable company's ability to operate or to avoid a material penalty. We also considered the opportunities and incentives that may exist within the charitable company for fraud. The laws and regulations we considered in this context for the UK operations were The Education (Independent School Standards) Regulations 2014.

Auditing standards limit the required audit procedures to identify non-compliance with these laws and regulations to enquiry of the Trustees and other management and inspection of regulatory and legal correspondence, if any.

We identified the greatest risk of material impact on the financial statements from irregularities, including fraud, to be within the timing of recognition of fee income and the override of controls by management. Our audit procedures to respond to these risks included enquiries of management and the Audit & Risk Committee about their own identification and assessment of the risks of irregularities, sample testing on the posting of journals, reviewing accounting estimates for biases, reviewing regulatory correspondence with the Charity Commission, Independent Schools Inspectorate, Ofsted and reading minutes of meetings of those charged with governance.

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.

As part of an audit in accordance with ISAs (UK), we exercise professional judgment and maintain professional scepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion of the effectiveness of the charitable company's internal control.

**THE BELMONT-BIRKLANDS SCHOOL TRUST LIMITED**  
**(A Company Limited by Guarantee)**

**INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF THE BELMONT-BIRKLANDS SCHOOL TRUST LIMITED (CONTINUED)**

- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Trustees.
- Conclude on the appropriateness of the Trustees' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the charitable company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our Auditors' Report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our Auditors' Report. However, future events or conditions may cause the charitable company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

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.



**Helen Daniels LLB FCA CTA (Senior Statutory Auditor)**

for and on behalf of  
**AAB Audit & Accountancy Limited**

Statutory Auditor

Gresham House

5-7 St Pauls Street

Leeds

LS1 2JG

8 April 2025

**THE BELMONT-BIRKLANDS SCHOOL TRUST LIMITED**  
**(A Company Limited by Guarantee)**

**STATEMENT OF FINANCIAL ACTIVITIES (INCORPORATING INCOME AND EXPENDITURE ACCOUNT)**  
**FOR THE YEAR ENDED 31 AUGUST 2024**

	Note	Unrestricted funds 2024 £	Total funds 2024 £	Total funds 2023 £
<b>Income from:</b>				
Charitable activities	5	1,756,803	1,756,803	1,417,039
Other trading activities	6	24,435	24,435	26,415
Investments	7	26,187	26,187	14,837
Other income	8	-	-	15,651
<b>Total income</b>		<u>1,807,425</u>	<u>1,807,425</u>	<u>1,473,942</u>
<b>Expenditure on:</b>				
Charitable activities	9	1,781,834	1,781,834	1,538,952
<b>Total expenditure</b>		<u>1,781,834</u>	<u>1,781,834</u>	<u>1,538,952</u>
<b>Net movement in funds</b>		<u>25,591</u>	<u>25,591</u>	<u>(65,010)</u>
<b>Reconciliation of funds:</b>				
Total funds brought forward		1,130,141	1,130,141	1,195,151
Net movement in funds		25,591	25,591	(65,010)
<b>Total funds carried forward</b>		<u>1,155,732</u>	<u>1,155,732</u>	<u>1,130,141</u>

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

All income and expenditure derive from continuing activities

The notes on pages 20 to 37 form part of these financial statements.

**THE BELMONT-BIRKLANDS SCHOOL TRUST LIMITED****(A Company Limited by Guarantee)****REGISTERED NUMBER: 962198****BALANCE SHEET****AS AT 31 AUGUST 2024**

	Note	2024 £	2023 £
<b>Fixed assets</b>			
Tangible assets	14	2,974,370	2,984,115
Investment property	15	250,000	250,000
		<u>3,224,370</u>	<u>3,234,115</u>
<b>Current assets</b>			
Stocks	16	17,185	20,218
Debtors	17	95,654	110,909
Cash at bank and in hand		1,048,719	717,058
		<u>1,161,558</u>	<u>848,185</u>
Creditors: amounts falling due within one year	18	(586,158)	(2,934,159)
		<u>575,400</u>	<u>(2,085,974)</u>
<b>Net current assets / liabilities</b>		<u>3,799,770</u>	<u>1,148,141</u>
<b>Total assets less current liabilities</b>		<u>3,799,770</u>	<u>1,148,141</u>
Creditors: amounts falling due after more than one year	19	(2,644,038)	(18,000)
		<u>1,155,732</u>	<u>1,130,141</u>
<b>Total net assets</b>		<u><u>1,155,732</u></u>	<u><u>1,130,141</u></u>

**THE BELMONT-BIRKLANDS SCHOOL TRUST LIMITED**

**(A Company Limited by Guarantee)**

**REGISTERED NUMBER: 962198**

**BALANCE SHEET (CONTINUED)**

**AS AT 31 AUGUST 2024**

	Note		2024 £	2023 £
<b>Charity funds</b>				
Restricted funds	21		-	-
Unrestricted funds				
Designated funds	21	-	54,812	
General funds	21	(454,884)	(535,287)	
Revaluation reserve		1,610,616	1,610,616	
Total unrestricted funds	21		<u>1,155,732</u>	<u>1,130,141</u>
<b>Total funds</b>			<u><u>1,155,732</u></u>	<u><u>1,130,141</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 have been prepared in accordance with the provisions applicable to entities subject to the small companies regime.

The financial statements were approved and authorised for issue by the Trustees on 07 April 2025 and signed on their behalf by:

*Carol Beeley*

**Mrs C Beeley**  
(Trustee)

The notes on pages 20 to 37 form part of these financial statements.

**THE BELMONT-BIRKLANDS SCHOOL TRUST LIMITED**  
**(A Company Limited by Guarantee)**

**STATEMENT OF CASH FLOWS**  
**FOR THE YEAR ENDED 31 AUGUST 2024**

	2024 £	2023 £
<b>Cash flows from operating activities</b>		
Net cash used in operating activities	319,053	(196,919)
	<hr/>	<hr/>
<b>Cash flows from investing activities</b>		
Dividends, interests and rents from investments	13,000	10,121
Purchase of tangible fixed assets	(392)	(27,917)
	<hr/>	<hr/>
<b>Net cash provided by/(used in) investing activities</b>	12,608	(17,796)
	<hr/>	<hr/>
<b>Change in cash and cash equivalents in the year</b>	331,661	(214,715)
Cash and cash equivalents at the beginning of the year	717,058	931,773
	<hr/>	<hr/>
<b>Cash and cash equivalents at the end of the year</b>	<u>1,048,719</u>	<u>717,058</u>

The notes on pages 20 to 37 form part of these financial statements

**THE BELMONT-BIRKLANDS SCHOOL TRUST LIMITED**  
**(A Company Limited by Guarantee)**

**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 AUGUST 2024**

**1. General information**

The charity is a private company limited by guarantee, registered in England and Wales and a registered charity in England and Wales. The address of the registered office is Swarcliffe Hall, Birstwith, Harrogate, HG3 2JS. The principal activity is the provision of mainstream independent education for pupils from 3 months to 11 years.

**2. Accounting policies**

**2.1 Basis of preparation of financial statements**

The financial statements have been prepared on a historical cost basis and 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), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

The financial statements are prepared in sterling, which is the functional currency of the entity.

The Belmont-Birklands School 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 and investment properties measured at fair value through income or expenditure.

**2.2 Going concern**

The financial statements have been prepared on the basis that the charity can continue to operate as a going concern. The Charity is dependent on the continuing support from a private individual in the form of a loan. At the year end, the loan and interest balance is repayable on 21st January 2026. The lenders have indicated that they will not seek repayment for a period of at least 12 months from the date that the financial statements are signed. The loan is secured by a charge on the property and details are included in note 19.

At 31 August 2024, the Charity has net current assets of £575,400 (2023 - £2,085,974 (net current liabilities)). The management accounts show that the Charity has operated at surplus in the period from 1 September 2024 to the date of signing the accounts.

The Trustees have produced forecasts covering the period to August 2026 which demonstrate that there are sufficient cash reserves to enable the Charity to meet its obligations as they fall due for a period of at least 12 months from the date of signing of these financial statements. As such, the Trustees are satisfied that the Charity has adequate resources to continue to operate for the foreseeable future. For this reason, they continue to adopt the going concern basis for preparing these financial statements.

**2.3 Income**

Income from charitable trading activities include school fee income due for the year, together with the sale of school meals and other disbursements.

Investment income is recognised in the accounts on a receivable basis.

**THE BELMONT-BIRKLANDS SCHOOL TRUST LIMITED**  
**(A Company Limited by Guarantee)**

**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 AUGUST 2024**

**2. Accounting policies (continued)**

**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.

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

All expenditure is inclusive of irrecoverable VAT.

**2.5 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.

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

Depreciation is provided on the following basis:

Fixtures and fittings	-	20%
Office equipment	-	33%

The company's policy is to provide depreciation at 2% on freehold buildings but not to provide depreciation on freehold land. However as the buildings are maintained to a very high standard and revalued regularly their residual value is considered by the governors to be not less than their carrying value and therefore the actual depreciation provided in the financial statements in respect of freehold buildings is nil.

**2.6 Investments**

Investment property is initially recorded at cost, which includes purchase price and any directly attributable expenditure.

Investment property is revalued to its fair value at each reporting date and any changes in fair value are recognised in income or expenditure.

If a reliable measure of fair value is no longer available without undue cost or effort for an item of investment property, it shall be transferred to tangible assets and treated as such until it is expected that fair value will be reliably measurable on an on-going basis.

**2.7 Stocks**

Stocks are valued at the lower of cost and net realisable value after making due allowance for obsolete and slow-moving stocks. Cost includes all direct costs and an appropriate proportion of fixed and variable overheads.

**THE BELMONT-BIRKLANDS SCHOOL TRUST LIMITED**  
**(A Company Limited by Guarantee)**

**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 AUGUST 2024**

**2. Accounting policies (continued)**

**2.8 Financial instruments**

The Company 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.

**2.9 Operating leases**

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

**2.10 Pensions**

The school participates in a multi employer defined benefit pension scheme and a defined contribution pension scheme.

The School contributes to the Teachers' Pension Defined Benefits Scheme (TPS) at rates set by the Scheme Actuary and advised to the School by the Scheme Administrator. The TPS is an unfunded scheme and contributions are calculated so as to spread the cost of pensions over employees' working lives with the School 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 of quadrennial valuations using a prospective unit credit method. As stated in note 26, the TPS is a multi-employer scheme and there is insufficient information available to use defined benefit accounting. The TPS is therefore treated as a defined contribution scheme for accounting purposes and the contributions recognised in the period to which they relate.

Contribution to both schemes are charged to the statements of Financial Activities in the period to which they relate.

**2.11 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 Company 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.

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

**THE BELMONT-BIRKLANDS SCHOOL TRUST LIMITED**  
**(A Company Limited by Guarantee)**

**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 AUGUST 2024**

**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 preparation of the financial statements requires management to make judgements, estimates and assumptions that affect the amounts reported for assets and liabilities as at the balance sheet date and the amounts reported for revenues and expenses during the year. However, the nature of estimation means that actual outcomes could differ from those estimates. Details of these judgements are set out in the accounting policies.

**4. Limited by guarantee**

The company is limited by guarantee and as such does not have a share capital. The liability of the members is limited to a value not exceeding £1 per member upon the winding up of the company.

**5. Income from charitable activities**

	Unrestricted funds 2024 £	Total funds 2024 £
School fees	1,581,172	1,581,172
Dinners and other disbursements	175,631	175,631
	<u>1,756,803</u>	<u>1,756,803</u>
	Unrestricted funds 2023 £	Total funds 2023 £
School fees	1,279,504	1,279,504
Dinners and other disbursements	137,535	137,535
	<u>1,417,039</u>	<u>1,417,039</u>

**THE BELMONT-BIRKLANDS SCHOOL TRUST LIMITED**  
**(A Company Limited by Guarantee)**

**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 AUGUST 2024**

**6. Income from other trading activities**

**Income from non charitable trading activities**

	Unrestricted funds 2024 £	Total funds 2024 £
Swimming pool hire	24,435	24,435
	<u>24,435</u>	<u>24,435</u>

	Unrestricted funds 2023 £	Total funds 2023 £
Swimming pool hire	26,415	26,415
	<u>26,415</u>	<u>26,415</u>

**7. Investment income**

	Unrestricted funds 2024 £	Total funds 2024 £
Income from investment properties	13,000	13,000
Bank Interest receivable	13,187	13,187
	<u>26,187</u>	<u>26,187</u>

	Unrestricted funds 2023 £	Total funds 2023 £
Income from investment properties	10,121	10,121
Bank Interest receivable	4,716	4,716
	<u>14,837</u>	<u>14,837</u>

**THE BELMONT-BIRKLANDS SCHOOL TRUST LIMITED**  
**(A Company Limited by Guarantee)**

**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 AUGUST 2024**

**8. Other incoming resources**

	Total funds 2024 £
Government grant income	-
	<u><u>          </u></u>

	Unrestricted funds 2023 £	Total funds 2023 £
Government grant income	15,651	15,651
	<u><u>          </u></u>	<u><u>          </u></u>

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

**Summary by fund type**

	Unrestricted funds 2024 £	Total 2024 £
Nursery and Preparatory School	1,595,903	1,595,903
Support costs	185,931	185,931
	<u><u>1,781,834</u></u>	<u><u>1,781,834</u></u>

	Unrestricted funds 2023 £	Total 2023 £
Nursery and Preparatory School	1,374,111	1,374,111
Support costs	164,841	164,841
	<u><u>1,538,952</u></u>	<u><u>1,538,952</u></u>

**THE BELMONT-BIRKLANDS SCHOOL TRUST LIMITED**  
**(A Company Limited by Guarantee)**

**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 AUGUST 2024**

**10. Analysis of expenditure by activities**

	Activities undertaken directly 2024 £	Support costs 2024 £	Total funds 2024 £
Nursery & Preparatory School	1,595,903	-	1,595,903
Support costs	-	185,931	185,931
	<u>1,595,903</u>	<u>185,931</u>	<u>1,781,834</u>

	Activities undertaken directly 2023 £	Support costs 2023 £	Total funds 2023 £
Nursery & Preparatory School	1,374,111	-	1,374,111
Support costs	-	164,841	164,841
	<u>1,374,111</u>	<u>164,841</u>	<u>1,538,952</u>

**Analysis of support costs**

	Support costs 2024 £	Total funds 2024 £
Staff costs	124,670	124,670
Premises	29,334	29,334
General office	15,376	15,376
Governance costs	16,551	16,551
	<u>185,931</u>	<u>185,931</u>

**THE BELMONT-BIRKLANDS SCHOOL TRUST LIMITED**  
**(A Company Limited by Guarantee)**

**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 AUGUST 2024**

**10. Analysis of expenditure by activities (continued)**

**Analysis of support costs (continued)**

	Support costs 2023 £	Total funds 2023 £
Staff costs	110,273	110,273
Premises	27,467	27,467
General office costs	9,870	9,870
Governance costs	17,231	17,231
	<u>164,841</u>	<u>164,841</u>

The charity has a policy of allocating 10% of its charitable expenditure as support costs to different activities. Support costs totalling £185,931 (2023 - £164,841) have been allocated based on this policy in these areas.

**11. Auditors' remuneration**

	2024 £	2023 £
Fees payable to the Company's auditor for the audit of the Company's annual accounts	4,226	4,060
Fees payable to the Company's auditor in respect of: All non-audit services not included above	<u>5,870</u>	<u>5,640</u>

**12. Staff costs**

The total staff costs and employee benefits for the reporting period are analysed as follows:

	2024 £	2023 £
Wages and salaries	1,064,658	937,345
Social security costs	80,186	70,241
Contribution to defined benefits pension schemes	101,848	95,142
	<u>1,246,692</u>	<u>1,102,728</u>

**THE BELMONT-BIRKLANDS SCHOOL TRUST LIMITED**  
**(A Company Limited by Guarantee)**

**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 AUGUST 2024**

**12. Staff costs (continued)**

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

	2024 No.	2023 No.
Number of admin staff	10	14
Number of teaching staff	31	31
	<u>41</u>	<u>45</u>

The average headcount expressed as full-time equivalents was:

	2024 No.	2023 No.
Number of admin staff	7	11
Number of teaching staff	33	27
	<u>40</u>	<u>38</u>

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

	2024 No.	2023 No.
In the band £70,001 - £80,000	1	1

Key management personnel include all persons that have authority and responsibility for planning, directing and controlling the activities of the charity. The total paid to key management personnel, being the head teacher and other members of the senior management team, for services provided to the charity was £290,561 (2023: £216,010).

**13. Trustees' remuneration and expenses**

During the year, no Trustees received any remuneration or other benefits (2023 - £NIL).

During the year ended 31 August 2024, no Trustee expenses have been incurred (2023 - £NIL).

**THE BELMONT-BIRKLANDS SCHOOL TRUST LIMITED**  
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**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 AUGUST 2024**

**14. Tangible fixed assets**

	Freehold property £	Fixtures and fittings £	Office equipment £	Total £
<b>Cost or valuation</b>				
At 1 September 2023	2,950,000	135,949	37,792	3,123,741
Additions	-	392	-	392
At 31 August 2024	<u>2,950,000</u>	<u>136,341</u>	<u>37,792</u>	<u>3,124,133</u>
<b>Depreciation</b>				
At 1 September 2023	-	103,524	36,102	139,626
Charge for the year	-	9,200	937	10,137
At 31 August 2024	<u>-</u>	<u>112,724</u>	<u>37,039</u>	<u>149,763</u>
<b>Net book value</b>				
At 31 August 2024	<u>2,950,000</u>	<u>23,617</u>	<u>753</u>	<u>2,974,370</u>
At 31 August 2023	<u>2,950,000</u>	<u>32,425</u>	<u>1,690</u>	<u>2,984,115</u>

All the fixed assets are held to meet the charity's objectives.

The freehold land and buildings included in the accounts at a value of £3,200,000 (£250,000 classified as investment property, £2,950,000 as freehold property) are subject to a legal charge. At 31 August 2024, £2,624,238 was payable by the charity under the legal charge and is included in note 19 to the financial statements

The freehold property was formally valued on 17th January 2022 on an open market value basis of £3,200,000 by Mr D Brumfitt MRICS, a representative of Feather Smailes Scales LLP. The Trustees have reviewed the valuation of the property as at 31st August 2024 and have concluded that the valuation reflects the market value of the property at that date.

The Company has adopted a policy of revaluation for tangible fixed assets. Had these assets been measured at historic cost, the carrying values would have been as follows:

	2024 £	2023 £
Freehold property	<u>855,358</u>	<u>888,143</u>

**THE BELMONT-BIRKLANDS SCHOOL TRUST LIMITED**  
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**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 AUGUST 2024**

**15. Investment property**

	Freehold investment property £
<b>Valuation</b>	
At 1 September 2023	250,000
At 31 August 2024	<u>250,000</u>

All investments shown above are held at valuation.

The freehold property was formally valued on 17th January 2022 on an open market value basis of £3,200,000 by Mr D Brumfitt MRICS, a representative of Feather Smailes Scales LLP. Of this, £250,000 relates to investment property that is not used in the main course of business. The Trustees have reviewed the valuation of the property as at 31st August 2024 and have concluded that the valuation reflects the market value of the property at that date.

**16. Stocks**

	2024 £	2023 £
Finished goods and goods for resale	<u>17,185</u>	<u>20,218</u>

**17. Debtors**

	2024 £	2023 £
<b>Due within one year</b>		
Trade debtors	9,503	33,091
Other debtors	1,000	-
Prepayments and accrued income	85,151	77,818
	<u>95,654</u>	<u>110,909</u>

**THE BELMONT-BIRKLANDS SCHOOL TRUST LIMITED**  
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**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 AUGUST 2024**

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

	2024 £	2023 £
Trade creditors	25,276	40,658
Accruals and deferred income	538,138	249,338
Other taxation and social security	22,744	19,925
Loans	-	2,624,238
	<u>586,158</u>	<u>2,934,159</u>

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

	2024 £	2023 £
Loans	2,624,238	-
Other creditors	19,800	18,000
	<u>2,644,038</u>	<u>18,000</u>

Included within the above are amounts falling due as follows:

	2024 £	2023 £
<b>Between one and two years</b>		
Other loans	<u>2,624,238</u>	<u>-</u>

The loan is secured by a charge on the property.

**20. Accruals and deferred income**

	2024 £	2023 £
Deferred income at 1 September 2023	184,622	275,988
Resources deferred during the year	484,945	184,622
Amounts released from previous periods	(184,622)	(275,988)
<b>Deferred income at 31 August 2024</b>	<u>484,945</u>	<u>184,622</u>

Deferred income amount relates to payment on accounts for the new school term which started on 02 September 2024.

**THE BELMONT-BIRKLANDS SCHOOL TRUST LIMITED**  
**(A Company Limited by Guarantee)**

**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 AUGUST 2024**

**21. Statement of funds**

**Statement of funds - current year**

	Balance at 1 September 2023 £	Income £	Expenditure £	Transfers in/out £	Balance at 31 August 2024 £
<b>Unrestricted funds</b>					
<b>Designated funds</b>					
Designated funds - bursary	54,812	-	-	(54,812)	-
<b>General funds</b>					
General Funds - all funds	(535,287)	1,807,425	(1,781,834)	54,812	(454,884)
Revaluation reserve	1,610,616	-	-	-	1,610,616
	<u>1,075,329</u>	<u>1,807,425</u>	<u>(1,781,834)</u>	<u>54,812</u>	<u>1,155,732</u>
<b>Total Unrestricted funds</b>	<u><u>1,130,141</u></u>	<u><u>1,807,425</u></u>	<u><u>(1,781,834)</u></u>	<u><u>-</u></u>	<u><u>1,155,732</u></u>

There has previously been a designated fund in respect of bursaries. The school has a formal bursary application process and awards full and partial bursaries from the general unrestricted funds. As a result, this designated fund is no longer required and has been transferred to general funds

**THE BELMONT-BIRKLANDS SCHOOL TRUST LIMITED**  
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**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 AUGUST 2024**

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

**Statement of funds - prior year**

	Balance at 1 September 2022 £	Income £	Expenditure £	Balance at 31 August 2023 £
<b>Unrestricted funds</b>				
<b>Designated funds</b>				
Designated funds - bursary	54,812	-	-	54,812
<b>General funds</b>				
General Funds - all funds	(470,277)	1,473,942	(1,538,952)	(535,287)
Revaluation reserve	1,610,616	-	-	1,610,616
	<u>1,140,339</u>	<u>1,473,942</u>	<u>(1,538,952)</u>	<u>1,075,329</u>
<b>Total Unrestricted funds</b>	<u><u>1,195,151</u></u>	<u><u>1,473,942</u></u>	<u><u>(1,538,952)</u></u>	<u><u>1,130,141</u></u>

**22. Analysis of net assets between funds**

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

	Unrestricted funds 2024 £	Total funds 2024 £
Tangible fixed assets	2,974,370	2,974,370
Investment property	250,000	250,000
Current assets	1,161,558	1,161,558
Creditors due within one year	(586,158)	(586,158)
Creditors due in more than one year	(2,644,038)	(2,644,038)
<b>Total</b>	<u><u>1,155,732</u></u>	<u><u>1,155,732</u></u>

**THE BELMONT-BIRKLANDS SCHOOL TRUST LIMITED**  
**(A Company Limited by Guarantee)**

**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 AUGUST 2024**

**22. Analysis of net assets between funds (continued)**

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

	Unrestricted funds 2023 £	Total funds 2023 £
Tangible fixed assets	2,984,115	2,984,115
Investment property	250,000	250,000
Current assets	848,185	848,185
Creditors due within one year	(2,934,159)	(2,934,159)
Creditors due in more than one year	(18,000)	(18,000)
<b>Total</b>	<u>1,130,141</u>	<u>1,130,141</u>

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

	2024 £	2023 £
Net income/expenditure for the period (as per Statement of Financial Activities)	25,591	(65,010)
<b>Adjustments for:</b>		
Depreciation charges	10,137	6,094
Dividends, interests and rents from investments	(13,000)	(10,121)
Other interest and similar income	(13,187)	(4,716)
Interest payable and similar charges	6,434	7,008
Decrease/(increase) in stocks	3,033	(20,218)
Decrease/(increase) in debtors	15,255	(55,016)
Increase/(decrease) in creditors	278,037	(54,940)
Interest paid	(6,434)	(7,008)
Interest received	13,187	4,716
<b>Net cash provided by/(used in) operating activities</b>	<u>319,053</u>	<u>(199,211)</u>

**THE BELMONT-BIRKLANDS SCHOOL TRUST LIMITED**  
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**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 AUGUST 2024**

**24. Analysis of cash and cash equivalents**

	2024 £	2023 £
Cash in hand	1,048,719	717,058
<b>Total cash and cash equivalents</b>	<u>1,048,719</u>	<u>717,058</u>

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

	At 1 September 2023 £	Cash flows £	Other non- cash changes £	At 31 August 2024 £
Cash at bank and in hand	717,058	331,661	-	1,048,719
Debt due within 1 year	(2,624,238)	-	2,624,238	-
Debt due after 1 year	-	-	(2,624,238)	(2,624,238)
	<u>(1,907,180)</u>	<u>331,661</u>	<u>-</u>	<u>(1,575,519)</u>

**THE BELMONT-BIRKLANDS SCHOOL TRUST LIMITED**  
**(A Company Limited by Guarantee)**

**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 AUGUST 2024**

**26. Pension commitments**

There are two pension schemes in operation for employees of the Charity, these are both expensed from unrestricted funds. These are a defined contribution scheme for non-teaching staff and the Teachers' Pension Scheme ('TPS'), a defined benefit pension scheme. The assets of the defined contribution scheme are held separately from those of the Charity in an independently administered fund. The pension cost charge represents contributions payable by the Charity to the fund.

The total pension cost for the period was £101,848 (2023: £95,142) which includes contributions to the TPS of £92,360 (2023 - £87,070). Total contributions of £30,164 (2023: £21,261) were outstanding at the period end which includes £ 11,149 (2023: £10,002) in relation to the TPS. These balances are included in taxation and social security creditors.

**Teachers' Pension Scheme**

The Teachers' Pension Scheme (TPS) is a statutory, contributory, multi-employer defined benefit scheme, governed by the Teachers' Pension Scheme Regulations 2014. 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.

**Valuation of the Teachers' Pension Scheme**

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 ensure scheme costs are recognised and managed appropriately and the review specifies 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 2020. The valuation report was published by the Department for Education on 27 October 2023, with the SCAPE rate, set by HMT, applying a notional investment return based on 1.7% above the rate of CPI.

The key elements of the valuation outcome are:

- Employer contribution rates set at 28.68% of pensionable pay (including a 0.08% administration levy). This is an increase of 5% in employer contributions and the cost control result is such that no change in member benefits is needed.
- Total scheme liabilities (pensions currently in payment and the estimated cost of future benefits) for service to the effective date of £262,000 million and notional assets (estimated future contributions together with the notional investments held at the valuation date) of £222,200 million, giving a notional past service deficit of £39,800 million

The result of this valuation will be implemented from 1 April 2024. The next valuation result is due to be implemented from 1 April 2028.

A copy of the valuation report and supporting documentation is on the Teachers' Pensions website. Under the definitions set out in FRS 102, the TPS is an unfunded multi-employer pension scheme. The Charity is unable to identify its share of the underlying assets and liabilities of the plan.

Accordingly, the Charity has taken advantage of the exemption in FRS 102 and has accounted for its contributions to the scheme as if it were a defined contribution scheme. The Charity has set out above the information available on the scheme.

**THE BELMONT-BIRKLANDS SCHOOL TRUST LIMITED**  
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**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 AUGUST 2024**

**27. Operating lease commitments**

At 31 August 2024 the Company had commitments to make future minimum lease payments under non-cancellable operating leases as follows:

	2024	2023
	£	£
Not later than 1 year	14,905	14,507
	<u>14,905</u>	<u>14,507</u>

**28. Related party transactions**

There were no transactions with related parties during the current year.

**BELMONT-BIRKLANDS SCHOOL TRUST LIMITED**

England & Wales - Charity number 529584

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# Accounts

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Registered number: 962198  
Charity number: 529584

**THE BELMONT-BIRKLANDS SCHOOL TRUST LIMITED**  
(A Company Limited by Guarantee)

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

**THE BELMONT-BIRKLANDS SCHOOL TRUST LIMITED**  
**(A Company Limited by Guarantee)**

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# THE BELMONT-BIRKLANDS SCHOOL TRUST LIMITED

(A Company Limited by Guarantee)

## REFERENCE AND ADMINISTRATIVE DETAILS OF THE COMPANY, ITS TRUSTEES AND ADVISERS FOR THE YEAR ENDED 31 AUGUST 2023

**Trustees**

Mr S Blower (appointed 12 September 2023)  
Mrs C A Jones (appointed 12 September 2023)  
Mrs F Trowell  
Dr B Whitehead  
Ms K Standen  
Mrs C Brooksbank  
Mrs C Beeley  
Mr D Armitage  
Mr G Milne (resigned 12 September 2023)  
Mr G Lowde (resigned 12 September 2023)

**Company registered number** 962198

**Charity registered number** 529584

**Registered office**

Swarcliffe Hall  
Birstwith  
Harrogate  
Yorkshire  
HG3 2JG

**Company secretary** Mrs H Kernaghan

**Independent auditors**

Sagars Accountants Ltd  
Statutory Auditor  
Gresham House  
5-7 St Pauls Street  
Leeds  
LS1 2JG

**Bankers**

Bank of Scotland  
Quay West  
Quay Parade  
Swansea  
SA1 8AB

## **THE BELMONT-BIRKLANDS SCHOOL TRUST LIMITED**

**(A Company Limited by Guarantee)**

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

#### **INTRODUCTION**

The Governors of Belmont Birklands School Trust Ltd present their annual report and audited accounts for the year ended 31st August 2023 and confirm they comply with the requirements of the Charities Act 2011, The Memorandum and Articles of Association and the Charities SORP (FRS102).

The school is a company limited by guarantee, with no share capital, and is a registered charity (registration no 529584). The charitable company's Memorandum and Articles of Association are the primary governing documents of the school.

Belmont Birklands School Trust Ltd operates Belmont Grosvenor School (BGS), which is a mainstream independent school for pupils aged from 3 months - 11 years, located in rural Nidderdale, North Yorkshire, just 9 miles from Harrogate.

The school is housed in a Grade II Listed Gothic building set in impressive grounds extending to some 20 acres. The building and gardens themselves are a significant educational resource and provide a perfect environment for 'Learning Outside the Classroom', as well as Forest School activities for all year groups (Pre-Reception - Y6) to enhance the children's health and wellbeing and promote appreciation of their natural environment.

#### **TRUSTEES**

The Governors act as trustees of Belmont Birklands School Trust Ltd and constitute the Governing Body of the school. They are responsible for the strategic direction of the school and the overall management of Belmont Birklands School Trust Ltd.

The day-to-day management of the school is the responsibility of the Headteacher. The Head has responsibility for setting and maintaining the academic standards of the school, recruitment and retention of pupils, staff recruitment and development, and for ensuring adherence to financial budgets. The Head is supported by an experienced Senior Leadership Team (SLT).

Trustees are selected in accordance with the requirements of the school. As a board, the trustees need relevant skills and experience to enable them to advise on the educational progression of the school, the financial management of the school, and the wellbeing of all stakeholders at the school. Individually, a trustee should possess skills and experience enabling them to advise the school on aspects of business and collectively, the trustees should possess skills and experience that enable them to advise school on all aspects of business. The school is open to anybody being a trustee regardless of age, disability, gender reassignment, race, religion or belief, sex, sexual orientation, marriage and civil partnership, and pregnancy and maternity.

The trustees meet at least six times per year with additional meetings, as required, to discuss any major issues as they arise. Beyond these meetings, trustees play an active part in school life, from attending key events in the school calendar, to joining pupils and staff at celebration Golden Table lunches, to participating in staff INSET days, and undertaking Learning Walks and lesson observations in school pertinent to their individual areas of responsibility. There is a Finance Sub-committee which meets to review the school's Management Information prior to reporting to the full board and meets as required to address financial matters affecting the school, now and in the future. Additional sub-committees are set up to review specific areas and issues as the need arises.

All trustees are volunteers and give their time freely. All trustees undertake training on Safeguarding. A named trustee is responsible for this area and undergoes additional training and also attends Safeguarding meetings at the school.

#### **Trustee members**

The trustees who held office during the year and to the date of this report are as follows:

**THE BELMONT-BIRKLANDS SCHOOL TRUST LIMITED**

(A Company Limited by Guarantee)

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

<b>Name</b>	<b>Background/ area of expertise</b>	<b>Areas of responsibility</b>
Mr G Milne, Chair of Governors	Retired Headteacher	<b>Education; Recruitment; SEND.</b> Finance Sub-committee. Art; Design & Technology; PE & Sport. Year 6.
Mrs F Trowell	Lawyer	<b>Legal Matters; Charity and Public Benefit.</b> Finance Sub-committee. R.E; History; Geography; Music. Year 1.
Dr B Whitehead	Scientist	<b>Safeguarding and Child Protection; Marketing.</b> Child Protection and Looked after Children; Science. Year 2 and Year 3.
Ms K Standen	Communications	<b>Marketing and Communications.</b> Trustees Report; Governors' Compliance Checklist co-ordinator; Literacy; Modern Foreign Languages. Year 5.
Mr G Lowde	Chartered Accountant	<b>Finance.</b> Finance Sub-committee. Computing.
Mrs C Brooksbank	Chartered Physiotherapist	<b>Special Educational Needs and Disability.</b> Risk Register; PSHEE. Year 4.
Mrs C Beeley	Accountant	<b>EYFS and Magic Tree Nursery.</b> Finance Sub-committee. Numeracy. Magic Tree, Pre-Reception and Reception.
Mr D Armitage Joined April 2022 Mr Armitage stood down on 2nd October 2023	Lawyer	<b>Legal matters.</b> Finance Sub-committee.

**THE BELMONT-BIRKLANDS SCHOOL TRUST LIMITED**  
**(A Company Limited by Guarantee)**

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

At the time of writing, we have seen a number of changes to the Board of Governors, as follows:

After 13 years in post, Mr Milne stood down as Chair of Governors on 25.08.23

Mrs Brooksbank took up the role of Chair of Governors on 12.09.23

Mr Lowde stood down as Finance Governor in August 2023

Mrs Beeley took up the role of Finance Governor on 12.09.23

In addition, we have welcomed two new governors to the Board with effect from 12th September 2023.

<b>Name</b>	<b>Background/ area of expertise</b>	<b>Areas of responsibility</b>
Simon Blower	Education Co-founder of Pobble - an online platform for children promoting a love of reading	<b>Education</b> Curriculum & assessment. IT EYFS and Magic Tree Nursery.
Carole-Ann Jones	Professional Development and Human Resources	<b>Professional Development and HR</b> RE; Sport and PE. Year 4.

**PROFESSIONAL RELATIONSHIPS**

- Headmaster, Mr Nathan Sadler, is an active member of the Independent Association of Prep Schools (IAPS), attending IAPS Conference and networking with IAPS contacts across the region
- Outgoing Chair of Governors, Mr Gordon Milne, is a governor at a state primary school in Bardsey and is Chairman of the Chatsworth Schools Group governing body
- The school is a member of The Independent Schools Bursars Association (ISBA) and The Association of Governing Bodies of Independent Schools (AGBIS)
- The governors complete their AGBIS Governors' Compliance Checklist document during monitoring visits, ensuring the school stays compliant in all statutory areas.

**VISION & AIMS**

The primary object of the charity, as set out in its Memorandum and Articles of Association, is for the advancement of education.

**At Belmont Grosvenor School, our vision is to nurture and challenge children to make outstanding progress in all that they try, building strong foundations for them to thrive in our ever-changing world.**

At BGS, we aim to:

- **Promote wellbeing** - To ensure happiness and wellbeing are at the heart of everything we do
- **Create stimulating learning environments** - To utilise our spectacularly beautiful setting by offering an outstanding breadth of learning experiences both inside and outside the classroom
- **Personalise learning** - To collaborate with families to understand children as individuals. We will draw out and stretch their unique talents
- **Develop progressive learning opportunities** - To combine a strong educational foundation with our bespoke BGS Learning Habits ensuring children are equipped to succeed
- **Engage our community** - To engage with our incredible community; ensuring everybody's contribution to

**THE BELMONT-BIRKLANDS SCHOOL TRUST LIMITED**  
**(A Company Limited by Guarantee)**

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

- school life is valued and children and adults alike forge firm friendships
- **Prepare for the future** - To prepare each child for the secondary school that best suits their individual character, talents and ambitions.

Daily life at Belmont Grosvenor is centred around our six core values:

We are a **down to earth, ambitious, nurturing, resilient, inclusive** and **joyful** school.

- **Down to earth:** We are warm and friendly and make everyone feel welcome
- **Ambitious:** We have big dreams, and we are determined to achieve them
- **Nurturing:** We are supportive and caring to the world around us
- **Resilient:** We embrace changes, seize opportunities and enjoy taking risks
- **Inclusive:** We celebrate individuality and respect everyone for who they are
- **Joyful:** We cherish childhood and make every day fun. We inspire a lasting love of learning.

### **PUBLIC BENEFIT**

The trustees give careful consideration to the Charity Commission's general guidance on public benefit and confirm that they give due regard to this guidance in setting the school's strategic plan.

Belmont Grosvenor School is a charitable trust which seeks to benefit the public through the pursuit of its stated aims. Its broad range of activities and the depth of involvement in the local community are hopefully a clear demonstration of its commitment in this regard.

After a two-year period when outreach activities were somewhat curtailed due to Covid-19 restrictions, we have seen a return to more 'normal' levels of activity in the academic year to July 2023 and have once again been able to share some school resources, staff and facilities with the wider community.

### **Fees**

The fees are set at a level to ensure the financial viability of the school and at a level that is consistent with our aim of providing education for the preparation of children for senior school and subsequently, university and the workplace

### **Bursaries and other financial assistance**

Belmont Grosvenor School operates a means-tested bursary scheme which is open to existing pupils and to external applicants to promote the inclusion of less financially advantaged pupils. Applications in all cases are assessed by the trustees. A full financial review is carried out annually for successful recipients to ensure the financial assistance is offered to those who need it most. Further details of our bursary policy and how to apply are available on the school website.

During the reporting period 5 pupils applied for support from the bursary scheme. A Hardship Fund is also available for existing parents/pupils of the school who are experiencing short-term financial difficulties. The school provides such financial assistance out of fee income only, so the extent of help available is limited, dependent upon pupil numbers and fee levels.

During the reporting period, no pupils benefitted from support from the Hardship Fund.

We understand the need for financial planning and stability within each family, therefore a school fees plan is available to all parents. Within the nursery, parents are welcome to use Employer Childcare Vouchers to fund nursery fees.

The trustees continue to consult with North Yorkshire County Council and other professional bodies regarding the potential impact upon the business of the introduction of 30-hours funding for three and four-year-old children. The school continues to offer the Universal Funding of 15 hours.

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

Three and four-year-old children in receipt of Universal Early Years Funding can access the expertise and facilities of the school without having to commit to their ongoing compulsory education at Belmont Grosvenor School.

Belmont Grosvenor School aims to attract and retain high calibre staff. To this end, we offer a generous discount scheme to all staff members who choose BGS as the childcare provider or school for their child.

**Relationships and the community**

**Community events:** The school continues to enjoy a strong relationship with the local community and its members are encouraged to take part in school events, where possible, such as the annual Bonfire Night celebration and the Christmas Fayre both of which saw a welcome return in the autumn term.

Families from the local community have had access, free of charge, to our First Steps nursery activity sessions.

This year we extended an invitation to another local Prep School to attend our Making Choices information evening for parents of children moving into Year 6 where an external speaker outlines key considerations for secondary school selection.

**School visitors:** We have regular visits from the local vicar, fire service and police to support the school's academic and PSHEE curriculum as well as visits from touring theatre groups, sports people, artists, poets and authors who run workshops with our pupils across all age groups from Nursery upwards.

**Sports facilities:** Our swimming pool is rented out to local groups at advantageous rates, ensuring that many children within the community have access to swimming lessons, reducing pressure on council-run facilities, which has been particularly important this year with several council facilities out of operation in the Harrogate area due to refurbishment.

We share the grounds and maintenance of our sports fields with the local junior cricket club for the mutual benefit of our pupils and their club members.

Sadler Tennis have access to our gym free of charge for tennis coaching in bad weather.

**Charity support:** We continue to work alongside Harrogate-based charity, Horticap, on hugely popular wreath making workshops for pupils and parents. We have continued to support the Harrogate Foodbank as well, donating items during our Harvest Festival.

Our annual Christmas Carol Service is held in the local village at St James's Church with the retiring collection donated to church funds.

With the support of the school's very active PTA, school charity efforts during the period of this report raised in excess of £21,000, which was split between two charities: Horticap (£500) and Blood Cancer UK (£20,693).

PTA activities throughout the year also funded activities for the benefit of BGS pupils, including visits, additional learning resource subscriptions, equipment for specialist departments, a defibrillator and funds towards IT equipment. Funding plans for the current year include sound and lighting equipment for the Performing Arts Department and outdoor play equipment to enhance both outdoor play and outdoor learning opportunities for all our children.

**Local primary school support:** Where the school diary and manpower permit, two local primary schools have use of our school minibuses and our driver free of charge.

We are a centre for LAMDA exams and welcome external candidates to join our pupils for their exams.

We have run joint swimming and football workshops for our pupils and those from the local village primary school.

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

**Menwith Hill relationship:** We continue to foster a positive relationship with the local United States Air Force base at Menwith Hill and attract a number of families who choose BGS as the childcare and school provider for their children. The presence of American children adds to the cultural richness of the school.

**Holiday provision**

BGS offers a holiday camp during the school holidays for BGS children in all age groups. We are the only junior school in the locality to offer such a provision, and one of only three schools in the wider Harrogate area to offer an all-year-round provision.

**Contribution to the local economy**

**Significant local employer:** The school contributes to the local economy through the employment of both teaching and ancillary staff. In 2022-23, 90% of the staff on roll live within the HG postcode area.

**Work experience opportunities:** We continue to offer work experience opportunities for local young people from state and independent schools in both the school and Magic Tree Nursery, with four past pupils doing work experience with us between April and August 2023.

**FINANCIAL PERFORMANCE**

The principal source of income is school fees

The school made a loss of £65,010 compared to a surplus of £102,453 in the previous year.

Total income reduced by 2.95% (£43,544). Overheads increased by 8.76% (£123,919) Like many organisations the school suffered from soaring energy prices (increase of 53.28% £62,073) Other costs were controlled although the effect of food price and general inflation will also have an impact in the coming year.

The refurbished lodge continues to be an asset to the school, visually enhancing its surroundings and earning gross rental income of £10,121 per annum.

As a charity, the parents of our pupils have the assurance that all the income of the school must be applied for educational purposes. As an educational charity we enjoy tax exemption on charitable income and expenditure. We are also entitled to a reduction on our business rates on the property we occupy for charitable purposes. However, as an educational charity we are unable to reclaim VAT input tax on our costs as we are exempt for VAT purposes. We also pay tax as an employer through the National Insurance contributions we make.

In addition to the very substantial benefits our school brings to our pupils, stakeholders and the wider community through the education we offer, we create a social asset without cost to the Exchequer.

**RESERVES POLICY**

The reserves policy is to maintain a minimum level of reserves to ensure the school can continue its current level of services having regard to possible future fluctuations in income and expenditure. At 31st August 2023 the unrestricted income funds, excluding the revaluation reserve, showed a deficit of £480,475 (2022: £415,465).

**ISI INSPECTION OUTCOMES**

The Magic Tree Nursery secured the highest possible ISI inspection rating of 'Outstanding' in every category in its inspection in late 2017 and Belmont Grosvenor School received the highest accolade of 'Excellent'. This year we have celebrated the outcome of our most recent inspection held in September 2022 in which Belmont

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

Grosvenor School was found to be Compliant in All Areas in the Regulatory Compliance Inspection and the Magic Tree Nursery was found to be 'Outstanding' once again, in all areas.

Outstanding and Excellent are the highest grades that can be awarded and are testament to the dedication and commitment of our staff to the education and wellbeing of our pupils and fulfilment of our aims as a charitable trust.

When the time comes for the inspection of our provision for our 3 – 11-year-olds, the school is prepared and ready with teaching and learning and resources in place. Our staff remain fully updated in training expectations, and school continues to be up to date in all compliance and policy.

**MAGIC TREE NURSERY DEVELOPMENT**

Having seen the Nursery through its successful inspection, Manager Jo Henderson, moved on to take up a new opportunity in a local Nursery on 31st March 2023.

The Nursery continues to go from strength to strength with a major refurbishment programme undertaken over the summer holidays to enhance the setting and the experience for the youngest members of the BGS community, in line with recommendations from our latest Ofsted inspection: enhancing the provision of natural resources and familiar everyday objects for use in children's play.

This programme of works has been championed and directed by our new Head of Early Years, Hayley Thompson, who took up her post 1st April 2023. Mrs Thompson is supported by a new Deputy Head of Early Years, Sarah Birt who took up her post on 17th July 2023.

Demand for places, often with government funding, remains very strong although parental financial constraints and strong state primaries in the local area mean this does not always convert into main school admissions into our Reception class.

**RISK MANAGEMENT**

The trustees are responsible for, and actively review on a regular basis, the major risks which the charitable company faces. Risks are identified, assessed and managed throughout the year. The trustees believe that appropriate controls are in place to manage risks successfully. The key controls are:

- Comprehensive strategic planning, budgeting and management accounting
- Established organisational structure and lines of reporting
- Formal agendas and minutes of governors' meetings
- Formal written policies
- Comprehensive insurance policies
- Formal risk assessments undertaken
- Comprehensive Risk Register reviewed on a termly basis and/or more frequently when new risks arise, or risk profiles change
- Clear authorisation and approval levels
- Safeguarding procedures as required by law for the protection of children

The governors are cognisant of new risks on the horizon for the independent schools' sector including the potential levy of VAT on school fees and instigation of Business Rates should a Labour government be returned to power at the next election. This will be a priority area of the Finance Sub-committee in the months ahead which is actively monitoring any guidance for schools being issued by ISBA and AGBIS.

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

**PLANS FOR FUTURE PERIOD**

**Recruitment**

A number of pupils were recruited as the year progressed which ended with higher numbers than had been expected and which had informed the budget. The draft budget for September 2022 anticipated 115 pupils but we opened in September 2022 with 126 pupils and increased this number to a total of 132 in the summer of 2023. Recruitment remains a top priority at all times throughout the year and our adaptable, inclusive and open-door approach to those interested in a place continues to yield pleasing conversion rates.

The Magic Tree Nursery continues to be successful, and the challenge continues to be retention of more of these pupils as they reach school age.

The school will seek to increase pupil numbers across all year groups using strategic marketing and advertising and working closely with existing families. The focus is to retain pupils as they approach the end of Early Years. We continually monitor pupil numbers and should it be necessary, will adjust our cost base accordingly.

We continue to foster a positive relationship with our contacts at the American Air Force Base at Menwith Hill and raise awareness of the Belmont Grosvenor School offer before families arrive in the UK. The virtual tours of our facilities and drone tour of our grounds which are hosted on the school website help facilitate an understanding of the uniqueness of Belmont Grosvenor School from afar. The arrival and departure of families at Menwith Hill, due to military postings, can see our pupil numbers fluctuate during the year.

**Marketing**

Our marketing activities, led by a professional PR consultant, continue to reap rewards. Recruitment is a key focus of our marketing efforts, and we promote our Open Morning events through a range of channels. Attendance at these events continues to be good and conversion rates from EYFS into school have remained positive. We continually explore new channels and media opportunities for marketing in the local area and analyse their effectiveness to ensure the marketing budget is used effectively.

In 2020, school introduced virtual tours of the school premises and grounds including a drone tour to celebrate and show off our unique setting. We have continued to offer these virtual tours where desired, but as restrictions eased through the previous reporting period, we were able to reintroduce physical tours, each one led by the Head.

We launched a new school website in July 2023 [www.belmontgrosvenor.co.uk](http://www.belmontgrosvenor.co.uk) which showcases new photography and offers a video gallery providing a charming insight into all areas of the school and nursery. The school maintains a high profile on social media, celebrating the achievements of our pupils both in and out of school and showcasing the children in our unique setting, living out the school's six core values.

**Strategic direction**

The trustees intend to continue their current strategies of maintaining the school's position in the area in a competitive market by investing to provide high quality education for our pupils. Achieving a high standard of academic results is a constant aim whilst maintaining the breadth and depth of the education provided.

The head and senior teaching staff continue to review the curriculum to ensure that the education remains appropriate for our pupils' development. As we emerged from the Covid pandemic and a sustained period of remote learning, the staff made some modifications to the school's assessment schedule to ensure we had a clear understanding of our pupils' academic attainment and progress, as well as their emotional wellbeing, to ensure any appropriate interventions could be put in place. We are happy to report that by July 2023 100% of pupils at the end of KS2 met or exceeded the expected standard in Reading, Writing and Maths and 86% met or exceeded the expected standard in English. Across years 2-6 92% achieved expected or above Reading Age progress and 56% achieved expected or above Spelling Age progress. This has informed our selection of learning tools and schemes for the current year with investment being focused where it is most needed and with

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

resources and interventions directed to any pupil needing support to achieve their individual potential.

We continue to invest in the training and development of our staff in support of Our Aims. In the day-to-day running of the school Headmaster, Mr Nathan Sadler is supported by an experienced Senior Leadership Team (SLT) comprising Mrs Sian De Gracia, promoted to Deputy Head in August 2023 and now studying for her NPQSL (National Professional Qualification in Senior Leadership), Mrs Johnson-Bannister as Assistant Head, Mrs Katie Page as SENCo, Mrs Hayley Thompson as Head of Early Years, and Mrs Helen Kernaghan as School Business Manager.

Given the increased recognition over recent years of the impact of social and emotional aspects of learning on academic attainment in school, we have a member of staff, Mr Nick Wield, qualified as an Emotional Literacy Support Assistant (ELSA), to offer support to our pupils in this regard. He is the sixth member of the SLT.

At the end of his first year in post, the headmaster has completed a full review of the BGS School Development Plan for the next 5 years. This is a 'live' document with progress monitored and tracked against each development objective to help us achieve our goal of:

- Becoming the No 1 choice of nursery, pre-prep and prep education in North Yorkshire
- Continuously providing our children with the best education, experiences and facilities possible
- Providing a working environment for staff that promotes continuous learning, challenge, development and growth.

### **Investment plans**

Our future plans are financed primarily from fee income. We continue to invest in improvement of our grounds and facilities as funds permit, and in the summer of 2023, invested in upgrading the ventilation in our school kitchens.

In 2023-2024 we are planning to improve lighting on the school driveway and car park.

We continue to respond to the challenges of the Grade II listing, as required.

### **Teachers' Pension Scheme**

We continue to monitor the situation regarding changes to the Teachers' Pension Scheme (TPS) and from April 2024, the employer contribution will be set at 28.6%. This increase places significant burden on the school's finances and is being factored into budget forecast modelling.

At the time of writing, we await further guidance from ISBA before taking specialist professional advice to help us determine the best course of action for the school and its staff.

### **Finally...**

The trustees continue to monitor closely the forecast pupil numbers and the school's cost base and will set the fee increase for next academic year accordingly, while remaining cognisant of the financial impact on our families and prospects of the current cost of living crisis.

The school is in rude health spiritually, and the school community is ready to face whatever challenges this school year may bring, but we recognise there will be a need for careful financial husbandry in the year ahead and our emphasis will remain on pupil recruitment across all year groups.

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

***Auditor***

Each of the persons who is a trustee at the date of approval of this report confirms that:

- so far as they are aware, there is no relevant audit information of which the charity's auditor is unaware; and
- they have taken all steps that they ought to have taken as a trustee to make themselves aware of any relevant audit information and to establish that the charity's auditor is aware of that information.

Sagars Accountants Ltd is deemed to have been re-appointed in accordance with section 487 of the Companies Act 2006.

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

*Carol Beeley*

.....  
**Mrs C Beeley**

(Trustee)

Date: 28 May 2024

**THE BELMONT-BIRKLANDS SCHOOL TRUST LIMITED**  
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**INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF THE BELMONT-BIRKLANDS SCHOOL TRUST LIMITED**

**Opinion**

We have audited the financial statements of The Belmont-Birklands School Trust Limited (the 'charitable company') 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.

**THE BELMONT-BIRKLANDS SCHOOL TRUST LIMITED**  
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**INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF THE BELMONT-BIRKLANDS SCHOOL TRUST LIMITED (CONTINUED)**

**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 for the financial year for which the financial statements are prepared is consistent with the financial statements.
- the Trustees' Report has 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.

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; or
- the Trustees were not entitled to prepare the financial statements in accordance with the small companies regime and take advantage of the small companies' exemptions in preparing the Trustees' Report and from the requirement to prepare a Strategic Report.

**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.

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**INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF THE BELMONT-BIRKLANDS SCHOOL TRUST LIMITED (CONTINUED)**

**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:

We obtained an understanding of the legal and regulatory frameworks within which the charitable company operates, focusing on those laws and regulations that have a direct effect on the determination of material amounts and disclosures in the financial statements. The laws and regulations we considered in this context were the Companies Act 2006, taxation legislation, together with the Charities SORP (FRS 102). We assessed the required compliance with these laws and regulations as part of our audit procedures on the related financial statement items.

In addition, we considered provisions of other laws and regulations that do not have a direct effect on the financial statements but compliance with which might be fundamental to the charitable company's ability to operate or to avoid a material penalty. We also considered the opportunities and incentives that may exist within the charitable company for fraud. The laws and regulations we considered in this context for the UK operations were The Education (Independent School Standards) Regulations 2014.

Auditing standards limit the required audit procedures to identify non-compliance with these laws and regulations to enquiry of the Trustees and other management and inspection of regulatory and legal correspondence, if any.

We identified the greatest risk of material impact on the financial statements from irregularities, including fraud, to be within the timing of recognition of fee income and the override of controls by management. Our audit procedures to respond to these risks included enquiries of management and the Audit & Risk Committee about their own identification and assessment of the risks of irregularities, sample testing on the posting of journals, reviewing accounting estimates for biases, reviewing regulatory correspondence with the Charity Commission, Independent Schools Inspectorate, Ofsted and reading minutes of meetings of those charged with governance.

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.

As part of an audit in accordance with ISAs (UK), we exercise professional judgment and maintain professional scepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion of the effectiveness of the charitable company's internal control.

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**INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF THE BELMONT-BIRKLANDS SCHOOL TRUST LIMITED (CONTINUED)**

- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Trustees.
- Conclude on the appropriateness of the Trustees' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the charitable company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our Auditors' Report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our Auditors' Report. However, future events or conditions may cause the charitable company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

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.



**Helen Daniels LLB FCA CTA (Senior Statutory Auditor)**

for and on behalf of  
**Sagars Accountants Ltd**

Statutory Auditor

Gresham House

5-7 St Pauls Street

Leeds

LS1 2JG

28 May 2024

**THE BELMONT-BIRKLANDS SCHOOL TRUST LIMITED**  
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**STATEMENT OF FINANCIAL ACTIVITIES (INCORPORATING INCOME AND EXPENDITURE ACCOUNT)**  
**FOR THE YEAR ENDED 31 AUGUST 2023**

	Note	Unrestricted funds 2023 £	Total funds 2023 £	Total funds 2022 £
<b>Income from:</b>				
Charitable activities	6	1,417,039	1,417,039	1,473,500
Other trading activities	7	26,415	26,415	25,683
Investments	8	14,837	14,837	9,007
Other income	9	15,651	15,651	9,296
<b>Total income</b>		<u>1,473,942</u>	<u>1,473,942</u>	<u>1,517,486</u>
<b>Expenditure on:</b>				
Charitable activities	10	1,538,952	1,538,952	1,415,033
<b>Total expenditure</b>		<u>1,538,952</u>	<u>1,538,952</u>	<u>1,415,033</u>
<b>Net movement in funds</b>		<u>(65,010)</u>	<u>(65,010)</u>	<u>102,453</u>
<b>Reconciliation of funds:</b>				
Total funds brought forward		1,195,151	1,195,151	1,092,698
Net movement in funds		(65,010)	(65,010)	102,453
<b>Total funds carried forward</b>		<u>1,130,141</u>	<u>1,130,141</u>	<u>1,195,151</u>

The Statement of Financial Activities includes all gains and losses recognised in the year.  
All income and expenditure derive from continuing activities

The notes on pages 20 to 36 form part of these financial statements.

**THE BELMONT-BIRKLANDS SCHOOL TRUST LIMITED**

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REGISTERED NUMBER: 962198

**BALANCE SHEET  
AS AT 31 AUGUST 2023**

	Note	2023 £	2022 £
<b>Fixed assets</b>			
Tangible assets	15	2,984,115	2,964,584
Investment property	16	250,000	250,000
		<u>3,234,115</u>	<u>3,214,584</u>
<b>Current assets</b>			
Stocks	17	20,218	-
Debtors	18	110,909	55,893
Cash at bank and in hand		717,058	931,773
		<u>848,185</u>	<u>987,666</u>
Creditors: amounts falling due within one year	19	(2,934,159)	(362,364)
		<u>(2,085,974)</u>	<u>625,302</u>
<b>Net current liabilities / assets</b>			
		<u>1,148,141</u>	<u>3,839,886</u>
<b>Total assets less current liabilities</b>			
Creditors: amounts falling due after more than one year	20	(18,000)	(2,644,735)
		<u>1,130,141</u>	<u>1,195,151</u>
<b>Net assets excluding pension asset</b>			
		<u>1,130,141</u>	<u>1,195,151</u>
<b>Total net assets</b>			
		<u><u>1,130,141</u></u>	<u><u>1,195,151</u></u>
<b>Charity funds</b>			
Restricted funds	22	-	-
Unrestricted funds			
Designated funds	22	54,812	54,812
General funds	22	(535,287)	(470,277)
Revaluation reserve		1,610,616	1,610,616
		<u>1,130,141</u>	<u>1,195,151</u>
Total unrestricted funds	22	1,130,141	1,195,151
		<u>1,130,141</u>	<u>1,195,151</u>
<b>Total funds</b>			
		<u><u>1,130,141</u></u>	<u><u>1,195,151</u></u>

Included within creditors falling due within one year is a loan balance of £2,624,238. At the year end this loan and interest was payable on 21st January 2024. In January 2024, the loan was formally extended, the new agreement provides for the loan and interest balance repayment in January 2026.

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

**THE BELMONT-BIRKLANDS SCHOOL TRUST LIMITED**

**(A Company Limited by Guarantee)**

**REGISTERED NUMBER: 962198**

**BALANCE SHEET (CONTINUED)**

**AS AT 31 AUGUST 2023**

The financial statements have been prepared in accordance with the provisions applicable to entities subject to the small companies regime.

The financial statements were approved and authorised for issue by the Trustees on 28 May 2024 and signed on their behalf by:

*Carol Beeley*

**Mrs C Beeley**

(Trustee)

The notes on pages 20 to 36 form part of these financial statements.

**THE BELMONT-BIRKLANDS SCHOOL TRUST LIMITED**  
**(A Company Limited by Guarantee)**

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

	2023 £	2022 £
<b>Cash flows from operating activities</b>		
Net cash used in operating activities	(196,919)	47,671
	<hr/>	<hr/>
<b>Cash flows from investing activities</b>		
Dividends, interests and rents from investments	10,121	8,911
Proceeds from the sale of tangible fixed assets	(27,917)	(11,039)
	<hr/>	<hr/>
<b>Net cash used in investing activities</b>	(17,796)	(2,128)
	<hr/>	<hr/>
<b>Cash flows from financing activities</b>		
	<hr/>	<hr/>
<b>Net cash provided by financing activities</b>	-	-
	<hr/>	<hr/>
<b>Change in cash and cash equivalents in the year</b>	(214,715)	45,543
Cash and cash equivalents at the beginning of the year	931,773	886,230
	<hr/>	<hr/>
<b>Cash and cash equivalents at the end of the year</b>	<u>717,058</u>	<u>931,773</u>

The notes on pages 20 to 36 form part of these financial statements

**THE BELMONT-BIRKLANDS SCHOOL TRUST LIMITED**  
**(A Company Limited by Guarantee)**

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

**1. General information**

The charity is a private company limited by guarantee, registered in England and Wales and a registered charity in England and Wales. The address of the registered office is Swarcliffe Hall, Birstwith, Harrogate, HG3 2JS. The principal activity is the provision of mainstream independent education for pupils from 3 months to 11 years.

**2. Statement of compliance**

These financial statements have been prepared in compliance with FRS102, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland', the 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 (FRS102) (Charities SORP 2015 (FRS102)) and the Companies Act 2006.

The Belmont-Birklands School Trust Limited meets the definition of a public benefit entity under FRS102.

**3. Accounting policies**

**3.1 Basis of preparation**

The financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain financial assets and liabilities and investment properties measured at fair value through income or expenditure.

The financial statements are prepared in sterling, which is the functional currency of the entity

**3.2 Going concern**

The financial statements have been prepared on the basis that the charity can continue to operate as a going concern. The Charity is dependent on the continuing support from a private individual in the form of a loan, at the year end the loan was repayable on 21st January 2024. In January 2024, the loan was formally extended, the new agreement provides for the loan and interest balance repayment in January 2026.

At 31 August 2023 the Charity has net current liabilities of £2,101,263 (2022- £625,302(net assets)). The management accounts show that the Charity has operated at surplus in the period from 1 September 2023 to the date of signing the accounts.

The Trustees have produced forecasts covering the period to August 2025 which demonstrate that there are sufficient cash reserves to enable the Charity to meet its obligations as they fall due for a period of at least 12 months from the date of signing of these financial statements. As such, the Trustees are satisfied that the Charity has adequate resources to continue to operate for the foreseeable future. For this reason, they continue to adopt the going concern basis for preparing these financial statements

**3.3 Income**

Income from charitable trading activities include school fee income due for the year, together with the sale of school meals and other disbursements.

Investment income is recognised in the accounts on a receivable basis.

**THE BELMONT-BIRKLANDS SCHOOL TRUST LIMITED**  
**(A Company Limited by Guarantee)**

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

**3. Accounting policies (continued)**

**3.4 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.

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

All expenditure is inclusive of irrecoverable VAT.

**3.5 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.

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

Depreciation is provided on the following basis:

Fixtures and fittings	-	20%
Office equipment	-	33%

The company's policy is to provide depreciation at 2% on freehold buildings but not to provide depreciation on freehold land. However as the buildings are maintained to a very high standard and revalued regularly their residual value is considered by the governors to be not less than their carrying value and therefore the actual depreciation provided in the financial statements in respect of freehold buildings is nil

**3.6 Investments**

Investment property is initially recorded at cost, which includes purchase price and any directly attributable expenditure.

Investment property is revalued to its fair value at each reporting date and any changes in fair value are recognised in income or expenditure.

If a reliable measure of fair value is no longer available without undue cost or effort for an item of investment property, it shall be transferred to tangible assets and treated as such until it is expected that fair value will be reliably measurable on an on-going basis.

**3.7 Stocks**

Stocks are valued at the lower of cost and net realisable value after making due allowance for obsolete and slow-moving stocks. Cost includes all direct costs and an appropriate proportion of fixed and variable overheads.

**THE BELMONT-BIRKLANDS SCHOOL TRUST LIMITED**  
**(A Company Limited by Guarantee)**

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

**3. Accounting policies (continued)**

**3.8 Financial instruments**

The Company 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.

**3.9 Operating leases**

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

**3.10 Pensions**

The school participates in a multi employer defined benefit pension scheme and a defined contribution pension scheme.

The School contributes to the Teachers' Pension Defined Benefits Scheme (TPS) at rates set by the Scheme Actuary and advised to the School by the Scheme Administrator. The TPS is an unfunded scheme and contributions are calculated so as to spread the cost of pensions over employees' working lives with the School 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. As stated in note 27, the TPS is a multi-employer scheme and there is insufficient information available to use defined benefit accounting. The TPS is therefore treated as a defined contribution scheme for accounting purposes and the contributions recognised in the period to which they relate.

Contribution to both schemes are charged to the statements of Financial Activities in the period to which they relate.

**3.11 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 Company 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.

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

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

The preparation of the financial statements requires management to make judgements, estimates and assumptions that affect the amounts reported for assets and liabilities as at the balance sheet date and the amounts reported for revenues and expenses during the year. However, the nature of estimation means that actual outcomes could differ from those estimates. Details of these judgements are set out in the accounting policies

**THE BELMONT-BIRKLANDS SCHOOL TRUST LIMITED**  
**(A Company Limited by Guarantee)**

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

**5. Limited by guarantee**

The company is limited by guarantee and as such does not have a share capital. The liability of the members is limited to a value not exceeding £1 per member upon the winding up of the company.

**6. Income from charitable activities**

	Unrestricted funds 2023 £	Total funds 2023 £
School fees	1,279,504	1,279,504
Dinners and other disbursements	137,535	137,535
	<u>1,417,039</u>	<u>1,417,039</u>

	Unrestricted funds 2022 £	Total funds 2022 £
School fees	1,329,577	1,329,577
Dinners and other disbursements	143,923	143,923
	<u>1,473,500</u>	<u>1,473,500</u>

**THE BELMONT-BIRKLANDS SCHOOL TRUST LIMITED**  
**(A Company Limited by Guarantee)**

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

**7. Income from other trading activities**

**Income from non charitable trading activities**

	Unrestricted funds 2023 £	Total funds 2023 £
Swimming pool hire	26,415	26,415
	<u>26,415</u>	<u>26,415</u>

	Unrestricted funds 2022 £	Total funds 2022 £
Swimming pool hire	25,683	25,683
	<u>25,683</u>	<u>25,683</u>

**8. Investment income**

	Unrestricted funds 2023 £	Total funds 2023 £
Income from investment properties	10,121	10,121
Bank Interest receivable	4,716	4,716
	<u>14,837</u>	<u>14,837</u>

	Unrestricted funds 2022 £	Total funds 2022 £
Income from investment properties	8,911	8,911
Bank Interest receivable	96	96
	<u>9,007</u>	<u>9,007</u>

**THE BELMONT-BIRKLANDS SCHOOL TRUST LIMITED**  
**(A Company Limited by Guarantee)**

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

**9. Other incoming resources**

	Unrestricted funds 2023 £	Total funds 2023 £
Other income	15,651	15,651
	<u>15,651</u>	<u>15,651</u>

	Unrestricted funds 2022 £	Total funds 2022 £
Other income	809	809
Government grant income	8,487	8,487
	<u>9,296</u>	<u>9,296</u>

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

**Summary by fund type**

	Unrestricted funds 2023 £	Total 2023 £
Nursery and Preparatory School	1,374,111	1,374,111
Support costs	164,841	164,841
	<u>1,538,952</u>	<u>1,538,952</u>

	Unrestricted funds 2022 £	Total 2022 £
Nursery and Preparatory School	1,266,086	1,266,086
Support costs	148,947	148,947
	<u>1,415,033</u>	<u>1,415,033</u>

**THE BELMONT-BIRKLANDS SCHOOL TRUST LIMITED**  
**(A Company Limited by Guarantee)**

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

**11. Analysis of expenditure by activities**

	Activities undertaken directly 2023 £	Support costs 2023 £	Total funds 2023 £
Nursery & Preparatory School	1,374,111	-	1,374,111
Support costs	-	164,841	164,841
	<u>1,374,111</u>	<u>164,841</u>	<u>1,538,952</u>

	Activities undertaken directly 2022 £	Support costs 2022 £	Total funds 2022 £
Nursery & Preparatory School	1,266,086	-	1,266,086
Support costs	-	148,947	148,947
	<u>1,266,086</u>	<u>148,947</u>	<u>1,415,033</u>

Support costs totalling £164,841 (2022 - £148,947) have been allocated based upon a headcount in these areas. These costs include salaries, rent & rates, light & heat, repairs, cleaning, post, telephone, stationery, legal & professional and depreciation

**Analysis of support costs**

	Support costs 2023 £	Total funds 2023 £
Staff costs	110,273	110,273
Premises	27,467	27,467
General office	9,870	9,870
Governance costs	17,231	17,231
	<u>164,841</u>	<u>164,841</u>

**THE BELMONT-BIRKLANDS SCHOOL TRUST LIMITED**  
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**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 AUGUST 2023**

**11. Analysis of expenditure by activities (continued)**

**Analysis of support costs (continued)**

	Support costs 2022 £	Total funds 2022 £
Staff costs	100,085	100,085
Premises	26,127	26,127
General office costs	10,214	10,214
Governance costs	12,521	12,521
	<u>148,947</u>	<u>148,947</u>

**12. Auditors' remuneration**

	2023 £	2022 £
Fees payable to the Company's auditor for the audit of the Company's annual accounts	4,060	3,810
Fees payable to the Company's auditor in respect of: All non-audit services not included above	<u>5,640</u>	<u>5,290</u>

**13. Staff costs**

The total staff costs and employee benefits for the reporting period are analysed as follows:

	2023 £	2022 £
Wages and salaries	937,345	848,168
Social security costs	70,241	63,431
Contribution to defined benefits pension schemes	95,142	87,184
	<u>1,102,728</u>	<u>998,783</u>

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

	2023 No.	2022 No.
Number of admin staff	14	13
Number of teaching staff	31	30
	<u>45</u>	<u>43</u>

**THE BELMONT-BIRKLANDS SCHOOL TRUST LIMITED**  
**(A Company Limited by Guarantee)**

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

**13. Staff costs (continued)**

The average headcount expressed as full-time equivalents was:

	2023 No.	2022 No.
Number of admin staff	11	8
Number of teaching staff	27	22
	<u>38</u>	<u>30</u>

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

	2023 No.	2022 No.
In the band £70,001 - £80,000	1	-

Key management personnel include all persons that have authority and responsibility for planning, directing and controlling the activities of the charity. The total paid to key management personnel, being the head teacher and other members of the senior management team, for services provided to the charity was £216,010 (2022: £185,265).

**14. Trustees' remuneration and expenses**

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

During the year ended 31 August 2023, no Trustee expenses have been incurred (2022 - £NIL).

**THE BELMONT-BIRKLANDS SCHOOL TRUST LIMITED**  
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**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 AUGUST 2023**

**15. Tangible fixed assets**

	Freehold property £	Fixtures and fittings £	Office equipment £	Total £
<b>Cost or valuation</b>				
At 1 September 2022	2,950,000	111,454	36,662	3,098,116
Additions	-	24,495	1,130	25,625
At 31 August 2023	<u>2,950,000</u>	<u>135,949</u>	<u>37,792</u>	<u>3,123,741</u>
<b>Depreciation</b>				
At 1 September 2022	-	98,354	35,178	133,532
Charge for the year	-	5,170	924	6,094
At 31 August 2023	<u>-</u>	<u>103,524</u>	<u>36,102</u>	<u>139,626</u>
<b>Net book value</b>				
At 31 August 2023	<u>2,950,000</u>	<u>32,425</u>	<u>1,690</u>	<u>2,984,115</u>
At 31 August 2022	<u>2,950,000</u>	<u>13,100</u>	<u>1,484</u>	<u>2,964,584</u>

All the fixed assets are held to meet the charity's objectives.

The freehold land and buildings included in the accounts at a value of £3,200,000 (£250,000 classified as investment property, £2,950,000 as freehold property) are subject to a legal charge. At 31 August 2023, £2,624,238 was payable by the charity under the legal charge and is included in note 19 to the financial statements

The freehold property was formally valued on 17th January 2022 on an open market value basis of £3,200,000 by Mr D Brumfitt MRICS, a representative of Feather Smailes Scales LLP. The Trustees have reviewed the valuation of the property as at 31st August 2023 and have concluded that the valuation reflects the market value of the property at that date.

In respect of tangible fixed assets held at valuation, the aggregate cost, depreciation and comparable carrying amount that would have been recognised if the assets had been carried under the historical cost model are as follows:

The Company has adopted a policy of revaluation for tangible fixed assets. Had these assets been measured at historic cost, the carrying values would have been as follows:

	2023 £	2022 £
Freehold property	<u>888,143</u>	<u>920,928</u>

**THE BELMONT-BIRKLANDS SCHOOL TRUST LIMITED**  
**(A Company Limited by Guarantee)**

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

**16. Investment property**

	Freehold investment property £
<b>Valuation</b>	
At 1 September 2022	250,000
At 31 August 2023	<u>250,000</u>

All investments shown above are held at valuation.

The freehold property was formally valued on 17th January 2022 on an open market value basis of £3,200,000 by Mr D Brumfitt MRICS, a representative of Feather Smailes Scales LLP. Of this, £250,000 relates to investment property that is not used in the main course of business. The Trustees have reviewed the valuation of the property as at 31st August 2023 and have concluded that the valuation reflects the market value of the property at that date.

**17. Stocks**

	2023 £	2022 £
Finished goods and goods for resale	<u>20,218</u>	<u>-</u>

**18. Debtors**

	2023 £	2022 £
<b>Due within one year</b>		
Trade debtors	33,091	25,932
Prepayments and accrued income	77,818	29,961
	<u>110,909</u>	<u>55,893</u>

**THE BELMONT-BIRKLANDS SCHOOL TRUST LIMITED**  
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**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 AUGUST 2023**

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

	2023 £	2022 £
Trade creditors	40,658	20,304
Accruals and deferred income	249,338	312,783
Other taxation and social security	19,925	17,827
Loans	2,624,238	-
Other creditors	-	11,450
	<u>2,934,159</u>	<u>362,364</u>

The loan is secured by a charge on the property. At the year end this loan and interest was payable on 21st January 2024.

In January 2024, the loan was formally extended , the new agreement provides for the loan and interest balance repayment in January 2026.

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

	2023 £	2022 £
Loans	-	2,624,238
Other creditors	18,000	20,497
	<u>18,000</u>	<u>2,644,735</u>

**21. Accruals and deferred income**

	2023 £	2022 £
Deferred income at 1 September 2022	275,988	339,668
Resources deferred during the year	184,622	275,988
Amounts released from previous periods	(275,988)	(339,668)
<b>Deferred income at 31 August 2023</b>	<u>184,622</u>	<u>275,988</u>

Deferred income amount relates to payment on accounts for the new school term which started on 04 September 2023

**THE BELMONT-BIRKLANDS SCHOOL TRUST LIMITED**  
**(A Company Limited by Guarantee)**

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

**22. Statement of funds**

**Statement of funds - current year**

	Balance at 1 September 2022 £	Income £	Expenditure £	Balance at 31 August 2023 £
<b>Unrestricted funds</b>				
<b>Designated funds</b>				
Designated Funds - all funds	54,812	-	-	54,812
<b>General funds</b>				
General Funds - all funds	(470,277)	1,473,942	1,538,952	2,542,617
Revaluation reserve	1,610,616	-	-	1,610,616
Unallocated amounts	-	-	(3,077,904)	(3,077,904)
	<u>1,140,339</u>	<u>1,473,942</u>	<u>(1,538,952)</u>	<u>1,075,329</u>
<b>Total Unrestricted funds</b>	<u><u>1,195,151</u></u>	<u><u>1,473,942</u></u>	<u><u>(1,538,952)</u></u>	<u><u>1,130,141</u></u>

**THE BELMONT-BIRKLANDS SCHOOL TRUST LIMITED**  
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**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 AUGUST 2023**

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

**Statement of funds - prior year**

	Balance at 1 September 2021 £	Income £	Expenditure £	Balance at 31 August 2022 £
<b>Unrestricted funds</b>				
<b>Designated funds</b>				
Designated Funds - all funds	54,812	-	-	54,812
<b>General funds</b>				
General Funds - all funds	(572,730)	1,517,486	(1,415,033)	(470,277)
Revaluation reserve	1,610,616	-	-	1,610,616
	<u>1,037,886</u>	<u>1,517,486</u>	<u>(1,415,033)</u>	<u>1,140,339</u>
<b>Total Unrestricted funds</b>	<u><u>1,092,698</u></u>	<u><u>1,517,486</u></u>	<u><u>(1,415,033)</u></u>	<u><u>1,195,151</u></u>

The designated fund has been set aside by the Trustees for the provision of bursaries

**23. Analysis of net assets between funds**

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

	Unrestricted funds 2023 £	Total funds 2023 £
Tangible fixed assets	2,984,115	2,984,115
Investment property	250,000	250,000
Current assets	848,185	848,185
Creditors due within one year	(2,934,159)	(2,934,159)
Creditors due in more than one year	(18,000)	(18,000)
<b>Total</b>	<u><u>1,130,141</u></u>	<u><u>1,130,141</u></u>

**THE BELMONT-BIRKLANDS SCHOOL TRUST LIMITED**  
**(A Company Limited by Guarantee)**

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

**23. Analysis of net assets between funds (continued)**

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

	Unrestricted funds 2022 £	Total funds 2022 £
Tangible fixed assets	2,964,584	2,964,584
Investment property	250,000	250,000
Current assets	987,666	987,666
Creditors due within one year	(362,364)	(362,364)
Creditors due in more than one year	(2,644,735)	(2,644,735)
<b>Total</b>	<b>1,195,151</b>	<b>1,195,151</b>

**THE BELMONT-BIRKLANDS SCHOOL TRUST LIMITED**  
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**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 AUGUST 2023**

**24. Pension commitments**

The School participates in the Teachers' Pension Scheme ("the TPS") for its teaching staff. The pension charge for the year includes contributions payable to the TPS of £ 117,330 (2022: £108,043) and at the year-end £10,002 (2022 - £9,698) was accrued in respect of contributions to this scheme.

The TPS is an unfunded multi-employer defined benefits pension scheme governed by The Teachers' Pensions Regulations 2010 (as amended) and The Teachers' Pension Scheme Regulations 2014 (as amended). Members contribute on a "pay as you go" basis with contributions from members and the employer being credited to the Exchequer. Retirement and other pension benefits are paid by public funds provided by Parliament.

The employer contribution rate is set by the Secretary of State following scheme valuations undertaken by the Government Actuary's Department. The most recent actuarial valuation of the TPS was prepared as at 31 March 2016 and the Valuation Report, which was published in March 2019, confirmed that the employer contribution rate for the TPS would increase from 16.4% to 23.6% from 1 September 2019. Employers are also required to pay a scheme administration levy of 0.08% giving a total employer contribution rate of 23.68%.

The 31 March 2016 Valuation Report was prepared in accordance with the benefits set out in the scheme regulations and under the approach specified in the Directions, as they applied at 5 March 2019. However, the assumptions were considered and set by the Department for Education prior to the ruling in the 'McCloud/Sargeant case'. This case has required the courts to consider cases regarding the implementation of the 2015 reforms to Public Service Pensions including the Teachers' Pensions.

On 27 June 2019 the Supreme Court denied the government permission to appeal the Court of Appeal's judgment that transitional provisions introduced to the reformed pension schemes in 2015 gave rise to unlawful age discrimination. The government is respecting the Court's decision and has said it will engage fully with the Employment Tribunal as well as employer and member representatives to agree how the discriminations will be remedied. The government announced on 4 February 2021 that it intends to proceed with a deferred choice underpin under which members will be able to choose either legacy or reformed scheme benefits in respect of their service during the period between 1 April 2015 and 31 March 2022 at the point they become payable.

The TPS is subject to a cost cap mechanism which was put in place to protect taxpayers against unforeseen changes in scheme costs. The Chief Secretary to the Treasury, having in 2018 announced that there would be a review of this cost cap mechanism, in January 2019 announced a pause to the cost cap mechanism following the Court of Appeal's ruling in the McCloud/Sargeant case and until there is certainty about the value of pensions to employees from April 2015 onwards. The pause was lifted in July 2020, and a consultation was launched on 24 June on proposed changes to the cost control mechanism following a review by the Government Actuary. Following a public consultation, the Government have accepted three key proposals recommended by the Government Actuary, and are aiming to implement these changes in time for the 2020 valuations.

The 2016 cost control valuations have since been completed in January 2022, and the results indicated that there would be no changes to benefits or member contributions required. The results of the cost cap valuation are not used to set the employer contribution rate, and HM Treasury has confirmed that any changes to the employer contribution rate resulting from the 2020 valuations will take effect in April 2024.

Until the 2020 valuation is completed it is not possible to conclude on any financial impact or future changes to the contribution rates of the TPS. Accordingly, no provision for any additional past benefit pension costs is included in these financial statements.

The School also offers a defined contribution scheme. The pension charge for the year included contributions in respect of defined contribution pension schemes of £21,261 (2022: £21,178).

**THE BELMONT-BIRKLANDS SCHOOL TRUST LIMITED**  
**(A Company Limited by Guarantee)**

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

**25. Operating lease commitments**

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

	2023	2022
	£	£
Not later than 1 year	14,507	15,662

**26. Related party transactions**

There were no transactions with related parties during the current year.

**BELMONT-BIRKLANDS SCHOOL TRUST LIMITED**

England & Wales - Charity number 529584

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# Accounts

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**COMPANY REGISTRATION NUMBER: 962198**  
**CHARITY REGISTRATION NUMBER: 529584**

**The Belmont-Birklands School Trust Limited**  
**Company Limited by Guarantee**  
**Financial Statements**  
**31 August 2022**

# **The Belmont-Birklands School Trust Limited**

## **Company Limited by Guarantee**

### **Financial Statements**

**Year ended 31 August 2022**

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Independent auditor's report to the members	<b>11 to 14</b>
Statement of financial activities (including income and expenditure account)	<b>15</b>
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# **The Belmont-Birklands School Trust Limited**

## **Company Limited by Guarantee**

### **Trustees' Annual Report (Incorporating the Director's Report)**

#### **Year ended 31 August 2022**

The trustees, who are also the directors for the purposes of company law, present their report and the financial statements of the charity for the year ended 31 August 2022.

#### **Reference and administrative details**

**Registered charity name** The Belmont-Birklands School Trust Limited

**Charity registration number** 529584

**Company registration number** 962198

**Principal office and registered office** Swarcliffe Hall  
Birstwith  
Harrogate  
HG3 2JS

#### **The trustees**

Mr G Milne  
Mrs F E Trowell  
Dr B J Whitehead  
Ms K E L Standen  
Mr G W Lowde  
Ms C Beeley  
Ms C Brooksbank  
Mr D W Armitage (Appointed 8 March 2022)

**Company secretary** Mrs H Kernaghan

**Auditor** Sagars Accountants Ltd  
Chartered accountants & statutory auditor  
Gresham House  
5-7 St Paul's Street  
Leeds  
LS1 2JG

**Bankers** Bank of Scotland  
Quay West  
Quay Parade  
Swansea  
SA1 8AB

# **The Belmont-Birklands School Trust Limited**

## **Company Limited by Guarantee**

### **Trustees' Annual Report (Incorporating the Director's Report) *(continued)***

#### **Year ended 31 August 2022**

##### **Structure, governance and management**

The Governors of Belmont Birklands School Trust Ltd present their annual report and audited accounts for the year ended 31st August 2022 and confirm they comply with the requirements of the Charities Act 2011, The Memorandum and Articles of Association and the Charities SORP (FRS102).

The school is a company limited by guarantee, with no share capital, and is a registered charity (registration no 529584). The charitable company's Memorandum and Articles of Association are the primary governing documents of the school.

Belmont Birklands School Trust Ltd operates Belmont Grosvenor School (BGS), which is a mainstream independent school for pupils aged from 3 months - 11 years, located in rural Nidderdale, North Yorkshire, just 9 miles from Harrogate.

The school is housed in a Grade II Listed Gothic building set in impressive grounds extending to some 20 acres. The building and gardens themselves are a significant educational resource and provide a perfect environment for 'Learning Outside the Classroom', as well as Forest School activities for all year groups (Pre-Reception - Y6) to enhance the children's health and wellbeing and promote appreciation of their natural environment.

##### **TRUSTEES**

The Governors act as trustees of Belmont Birklands School Trust Ltd and constitute the Governing Body of the school. They are responsible for the strategic direction of the school and the overall management of Belmont Birklands School Trust Ltd.

The day-to-day management of the school is the responsibility of the Headteacher. The Head has responsibility for setting and maintaining the academic standards of the school, recruitment and retention of pupils, staff recruitment and development, and for ensuring adherence to financial budgets. The Head is supported by an experienced Senior Leadership Team (SLT).

Trustees are selected in accordance with the requirements of the school. As a board, the trustees need relevant skills and experience to enable them to advise on the educational progression of the school, the financial management of the school, and the wellbeing of all stakeholders at the school. Individually, a trustee should possess skills and experience enabling them to advise the school on aspects of business and collectively, the trustees should possess skills and experience that enable them to advise school on all aspects of business. The school is open to anybody being a trustee regardless of age, disability, gender reassignment, race, religion or belief, sex, sexual orientation, marriage and civil partnership, and pregnancy and maternity.

The trustees meet at least six times per year with additional meetings, as required, to discuss any major issues as they arise. Beyond these meetings, trustees play an active part in school life, from attending key events in the school calendar, to joining pupils and staff at celebration Golden Table lunches, to participating in staff INSET days, and undertaking Learning Walks and lesson observations in school pertinent to their individual areas of responsibility. Sub-committees are set up to review areas and issues as the need arises.

All trustees are volunteers and give their time freely. All trustees undertake training on Safeguarding. A named trustee is responsible for this area and undergoes additional training and also attends Safeguarding meetings at the school.

# The Belmont-Birklands School Trust Limited

## Company Limited by Guarantee

### Trustees' Annual Report (Incorporating the Director's Report) *(continued)*

#### Year ended 31 August 2022

Trustee members

The trustees who held office during the year and to the date of this report were as follows:

<b>Name</b>	<b>Background/area of expertise</b>	<b>Areas of responsibility</b>
Mr G Milne, Chair of Governors	Retired Headteacher	<b>Education; Recruitment; SEND.</b> Finance Sub-Committee. Art; Design & Technology; PE & Sport. Year 6
Mrs F Trowell	Lawyer	<b>Legal Matters; Charity and Public Benefit.</b> Finance Sub-Committee R.E; History; Geography; Music. Year 1
Dr B Whitehead	Scientist	<b>Safeguarding and Child Protection; Marketing.</b> Child Protection and Looked after Children; Science. Year 2 and Year 3
Ms K Standen	Communications	<b>Marketing and Communications.</b> Trustees Report. Literacy; Modern Foreign Languages. Year 5
Mr G Lowde	Chartered Accountant	<b>Finance.</b> Finance Sub-Committee. Computing
Mrs C Brooksbank	Chartered Physiotherapist	<b>Special Educational Needs and Disability.</b> Risk Register. PSHEE. Year 4
Mrs C Beeley	Accountant	<b>EYFS and Magic Tree Nursery.</b> Finance Sub-Committee. Numeracy. Magic Tree, Pre-Reception and Reception
Mr D Armitage Joined 8 <sup>th</sup> March 2022	Lawyer	<b>Legal matters.</b> Finance Sub-Committee.

# The Belmont-Birklands School Trust Limited

## Company Limited by Guarantee

### Trustees' Annual Report (Incorporating the Director's Report) *(continued)*

#### Year ended 31 August 2022

##### PROFESSIONAL RELATIONSHIPS

- Acting Head, Mrs Emma Shea, took up her post on 1<sup>st</sup> September 2021 following the departure in August 2021 of our previous Head, Mrs Sophia Ashworth Jones, who was a member of the Independent Association of Prep Schools (IAPS). Mrs Shea left the post on 30<sup>th</sup> July 2022 when the New Headmaster, Mr Nathan Sadler, took up his post. Further details about Mr Sadler follow later in this report
- Headmaster, Mr Sadler, is a member of the Independent Association of Prep Schools (IAPS)
- Chair of Governors, Mr Gordon Milne, is a Governor at a state school in Bardsey and is Chairman of the Chatsworth Schools Group governing body
- The school is a member of The Independent Schools Bursars Association (ISBA) and The Association of Governing Bodies of Independent Schools (AGBIS)
- The Governors complete their AGBIS Governors' Compliance Checklist document during monitoring visits, ensuring the school stays compliant in all statutory areas.

##### VISION & AIMS

The primary object of the charity, as set out in its Memorandum and Articles of Association, is for the advancement of education.

**At Belmont Grosvenor School, our vision is to nurture and challenge children to make outstanding progress in all that they try, building strong foundations for them to thrive in our ever-changing world.**

At BGS, we aim to:

- **Promote Wellbeing** - To ensure happiness and wellbeing are at the heart of everything we do
- **Create stimulating Learning Environments** - To utilise our spectacularly beautiful setting by offering an outstanding breadth of learning experiences both inside and outside the classroom
- **Personalise Learning** - To collaborate with families to understand children as individuals. We will draw out and stretch their unique talents.
- **Develop Progressive Learning Opportunities** - To combine a strong educational foundation with our bespoke BGS Learning Habits ensuring children are equipped to succeed
- **Engage our Community** - To engage with our incredible community; ensuring everybody's contribution to school life is valued and children and adults alike forge firm friendships
- **Prepare for the Future** - To prepare each child for the secondary school that best suits their individual character, talents and ambitions

Daily life at Belmont Grosvenor is centred around our six core values. We are a **down to earth, ambitious, nurturing, resilient, inclusive** and **joyful** school.

- **Down To Earth:** We are warm and friendly and make everyone feel welcome
- **Ambitious:** We have big dreams and we are determined to achieve them
- **Nurturing:** We are supportive and caring to the world around us
- **Resilient:** We embrace changes, seize opportunities and enjoy taking risks
- **Inclusive:** We celebrate individuality and respect everyone for who they are
- **Joyful:** We cherish childhood and make every day fun. We inspire a lasting love of learning

# **The Belmont-Birklands School Trust Limited**

## **Company Limited by Guarantee**

### **Trustees' Annual Report (Incorporating the Director's Report) *(continued)***

#### **Year ended 31 August 2022**

##### **Achievements and performance**

###### **PUBLIC BENEFIT**

The trustees have given careful consideration to the Charity Commission's general guidance on public benefit and confirm that they give due regard to this guidance in setting the school's strategic plan.

Belmont Grosvenor School is a charitable trust which seeks to benefit the public through the pursuit of its stated aims. Its broad range of activities and the depth of involvement in the local community are hopefully a clear demonstration of its commitment in this regard.

However, in a year which continued to be disrupted by the Covid-19 pandemic with restrictions placed on staff, pupils and parents, some outreach activities had to be curtailed and the extent to which we could share school resources, staff and facilities with the wider community were limited.

###### **Fees**

The fees are set at a level to ensure the financial viability of the school and at a level that is consistent with our aim of providing education for the preparation of children for Senior School, University and the workplace.

###### **Bursaries and other financial assistance**

Belmont Grosvenor School operates a means-tested bursary scheme which is open to existing pupils and to external applicants to promote the inclusion of less financially advantaged pupils. Applications in all cases are assessed by the trustees. A full financial review is carried out annually for successful recipients to ensure the financial assistance is offered to those who need it most. Further details of our bursary policy and how to apply are available on the school website.

During the reporting period 5 pupils applied for support from the bursary scheme.

A Hardship Fund is also available for existing parents/pupils of the school who are experiencing short-term financial difficulties. The school provides such financial assistance out of fee income only, so the extent of help available is limited, dependent upon pupil numbers and fee levels.

During the reporting period no pupils benefitted from support from the Hardship Fund.

We understand the need for financial planning and stability within each family, therefore a school fees plan is available to all parents. Within the nursery, parents are welcome to use Employer Childcare Vouchers to fund nursery fees.

The trustees continue to consult with North Yorkshire County Council and other professional bodies regarding the potential impact upon the business of the introduction of 30-hours funding for three- and four-year-old children. The school continues to offer the Universal Funding of 15 hours. Three- and four-year-old children in receipt of Universal Early Years Funding are able to access the expertise and facilities of the school without having to commit to their ongoing compulsory education at Belmont Grosvenor.

Belmont Grosvenor School aims to attract and retain high calibre staff. To this end, we offer a generous discount scheme to all staff members who choose Belmont Grosvenor as the childcare provider or school for their child.

###### **Relationships and the community**

**Community events:** The school continues to enjoy a strong relationship with the local community who are encouraged to take part in school events, where possible, such as the annual Bonfire Night celebration and the Christmas Fayre. In 2021, we were unable to hold both the traditional Bonfire Night celebration and Christmas Fayre due to Covid restrictions, but happily were able to stage both events in the autumn term of 2022. We made our parking facilities available to the local community for a high-profile funeral at St James's Church.

**School visitors:** We have regular visits from the local vicar, Fire Service and police to support the school's academic and PSHEE curriculum, as well as visits from touring theatre groups, sportspeople, artists, poets and authors, who run workshops with our pupils.

# **The Belmont-Birklands School Trust Limited**

## **Company Limited by Guarantee**

### **Trustees' Annual Report (Incorporating the Director's Report) *(continued)***

#### **Year ended 31 August 2022**

**Sports facilities:** Our swimming pool is rented out to local groups at advantageous rates, ensuring that many children within the community have access to swimming lessons, reducing pressure on council-run facilities, which is particularly important at this time with a number of council facilities out of operation in the Harrogate area. Pool hire resumed as soon as Covid restrictions permitted in September 2021.

We share the grounds and maintenance of our sports fields with the local junior cricket club for the mutual benefit of our pupils and their club members.

**Charity support:** We continue to work alongside Harrogate-based charity, Horticap, on hugely popular wreath making workshops for pupils and parents, with workshops making a comeback in December 2021.

Our annual Christmas Carol Service is held in the local village at St James's Church with the retiring collection donated to church funds.

With the support of the school's very active PTA, school charity efforts during the period of this report raised in excess of £21,000 which was split between two charities: Horticap (£500) and Blood Cancer UK (£20,693).

PTA activities throughout the year also funded activities for the benefit of BGS pupils, including visits, additional learning resource subscriptions, equipment for specialist departments and a defibrillator. Funding plans for the current year include sound and lighting equipment for the Performing Arts Department and outdoor play equipment to enhance both outdoor play and outdoor learning opportunities for all our children.

**Local Primary School support:** Where the school diary and manpower permit, the local primary school has use of our school minibuses and our driver.

We are a centre for LAMDA exams and welcome external candidates to join our pupils for their exams.

**Menwith Hill relationship:** We continue to foster a positive relationship with the local United States Air Force base at Menwith Hill and attract a number of families who choose BGS as the childcare and school provider for their children. The presence of a number of American children adds to the cultural richness of the school.

#### **Holiday provision**

BGS offers a holiday camp during the school holidays for BGS children. We are the only school in the area to offer an all-year-round provision.

#### **Contribution to the local economy**

**Significant local employer:** The school contributes to the local economy through the employment of both teaching and ancillary staff. In 2021-2, 90% of the staff on roll live within the HG postcode area.

**Work experience opportunities:** We continue to offer work experience opportunities for local young people from both state and independent schools in both the school and Magic Tree Nursery, with two past pupils doing work experience with us in June 2022.

# The Belmont-Birklands School Trust Limited

## Company Limited by Guarantee

### Trustees' Annual Report (Incorporating the Director's Report) *(continued)*

#### Year ended 31 August 2022

##### Financial review

The principal source of income is school fees

The school made a surplus of £102,453 compared to a surplus of £72,823 in the previous year.

Total income increased by 5.8% (£83,896). During the year the school received Government grants totalling £8,487.

Overheads increased by just 4.0% (£54,266) Like many organisations the school suffered from soaring energy prices (increase of 97.1% £57,494) Other costs were controlled although the effect of food price and general inflation will also have an impact in the coming year.

The Magic Tree Nursery secured the highest possible ISI inspection rating of outstanding in every category in its previous inspection in late 2017, for the second inspection in a row, and has continued to prosper under the leadership of Nursery Manager, Jo Henderson, who took up the post on 1<sup>st</sup> September 2019. At the time of writing, we are celebrating the outcome of our most recent inspection held in September 2022 in which the school was found to be compliant in all areas in the Regulatory Compliance Inspection and the Magic Tree Nursery was found to be 'Outstanding' in all areas.

Demand for places, often with government funding, remains very strong although parental financial constraints and strong state primaries in the local area mean this does not always convert into main school admissions into our Reception class.

The refurbished lodge continues to be an asset to the school, visually enhancing its surroundings and earning gross rental income of £13,560 per annum.

As a charity, the parents of our pupils have the assurance that all the income of the school must be applied for educational purposes. As an educational charity we enjoy tax exemption on charitable income and expenditure. We are also entitled to a reduction on our business rates on the property we occupy for charitable purposes. However, as an educational charity we are unable to reclaim VAT input tax on our costs as we are exempt for VAT purposes. We also pay tax as an employer through the National Insurance contributions we make.

In addition to the very substantial benefits our school brings to our pupils, stakeholders and the wider community through the education we offer, we create a social asset without cost to the Exchequer.

##### RESERVES POLICY

The reserves policy is to maintain a minimum level of reserves to ensure the school can continue its current level of services having regard to possible future fluctuations in income and expenditure. At 31<sup>st</sup> August 2022 the unrestricted income funds, excluding the revaluation reserve, showed a deficit of £415,465 (2021: £517,918).

##### RISK MANAGEMENT

The trustees are responsible for, and actively review on a regular basis, the major risks which the charitable company faces. Risks are identified, assessed and managed throughout the year. The trustees believe that appropriate controls are in place to manage risks successfully. The key controls are:

- Comprehensive strategic planning, budgeting and management accounting
- Established organisational structure and lines of reporting
- Formal agendas and minutes of Governors' meetings
- Formal written policies
- Comprehensive insurance policies
- Formal risk assessments undertaken
- Comprehensive Risk Register reviewed on a termly basis and/or more frequently when new risks arise or risk profiles change
- Clear authorisation and approval levels
- Safeguarding procedures as required by law for the protection of children.

Covid 19 Risk Management: Upon returning to school in September 2021 a number of Covid restrictions had been lifted, We then moved onto 'Plan B' in December 2021, then onto 'Living with Covid' in February 2022. However, Covid continued to impact school operations because of individual worries/fear about the illness, but by Summer 2022 normality seemed to have returned in all areas of school life, including visits to school, tours for prospective parents and children and school events.

# The Belmont-Birklands School Trust Limited

## Company Limited by Guarantee

### Trustees' Annual Report (Incorporating the Director's Report) *(continued)*

#### Year ended 31 August 2022

##### PLANS FOR FUTURE PERIOD

###### Recruitment

A number of pupils were recruited as the year progressed which ended with higher numbers than had been expected and which had informed the budget. The draft budget for September 2021 anticipated 103 pupils but we opened in September 2021 with 130 pupils and increased this number to a total of 146 in the summer of 2022. Recruitment remains a top priority at all times throughout the year and our adaptable, inclusive and open-door approach to those interested in a place continues to yield pleasing conversion rates.

The Magic Tree Nursery continues to be successful and the challenge continues to be retention of more of these pupils as they reach school age.

The school will seek to increase pupil numbers across all year groups using strategic marketing and advertising and working closely with existing families. The focus is to retain pupils as they approach the end of Early Years. We continually monitor pupil numbers and should it be necessary, will adjust our cost base accordingly.

We continue to foster a positive relationship with our contacts at the American Air Force Base at Menwith Hill and raise awareness of the Belmont Grosvenor School offer before families arrive in the UK. The virtual tours of our facilities and drone tour of our grounds which are hosted on the school website help facilitate an understanding of the uniqueness of Belmont Grosvenor School from afar. The arrival and departure of families at Menwith Hill, due to military postings, can see our pupil numbers fluctuate throughout the year.

###### Marketing

Our marketing activities, led by a professional PR consultant, continue to reap rewards. Recruitment is a key focus of our marketing efforts and we promote our Open Morning events through a range of channels. Attendance at these events continues to be good and conversion rates from EYFS into school have remained positive. We continually explore new channels and media opportunities for marketing in the local area and analyse their effectiveness to ensure the marketing budget is used effectively.

In 2020, school introduced virtual tours of the school premises and grounds including a drone tour to celebrate and show off our unique setting. We have continued to offer these virtual tours where desired, but as restrictions eased through the previous reporting period, we were able to reintroduce physical tours, each one led by the Head.

The school website [www.belmontgrosvenor.co.uk](http://www.belmontgrosvenor.co.uk) designed in 2016, continues to generate interest in the school both in the UK and from the USA, and its content is refreshed regularly. Plans for a photographic and video shoot in the school buildings and grounds to create fresh content for the website and wider marketing activities had to be put on hold due to Covid restrictions but this has now been completed. We are now just weeks away from launching the new school website which will showcase this new photography and offer a video gallery providing a charming insight into all areas of the school and nursery.

The school maintains a high profile on social media, celebrating the achievements of our pupils both in and out of school and showcasing the children in our unique setting, living out the school's six core values.

###### ISI Inspection outcomes

The school has continued to publicise and celebrate the findings of the Independent Schools Inspectorate at our last full inspection in November 2017. They found Belmont Grosvenor School to be **Fully Compliant** with the regulatory standard for schools, **Outstanding** in our provision for under 2s and in our provision for 3 – 11-year-olds we were judged to be **Excellent**.

**Outstanding and Excellent** are the highest grades that can be awarded and are testament to the dedication and commitment of our staff to the education and wellbeing of our pupils and fulfilment of our aims as a charitable trust.

While it falls outside this reporting period, as soon as the new term began in September 2022, we had a visit from the Independent Schools Inspectorate for a Regulatory Compliance inspection and were again found to be **Fully Compliant** in all areas across school and nursery and in the full inspection in the Magic Tree Nursery were found to be **Outstanding** in our provision for under 2s.

When the time comes for the inspection of our provision for our 3 – 11-year-olds, the school is prepared and ready with teaching and learning and resources in place. Our staff remain fully updated in training expectations, and school continues to be up to date in all compliance and policy.

# **The Belmont-Birklands School Trust Limited**

## **Company Limited by Guarantee**

### **Trustees' Annual Report (Incorporating the Director's Report) *(continued)***

#### **Year ended 31 August 2022**

##### Strategic direction

The trustees intend to continue their current strategies of maintaining the school's position in the area in a competitive market by investing to provide high quality education for our pupils. Achieving a high standard of academic results is a constant aim whilst maintaining the breadth and depth of the education provided.

In the Summer of 2021 a marketing working party, after consultation with all key stakeholders, defined a new brand vision for the school which has now been integrated into our strategic plan, applied to marketing activities and launched to the parent body at the beginning of the academic year at 'BGS Fest'.

The Head and senior teaching staff continue to review the curriculum to ensure that the education remains appropriate for our pupils' development. As we emerged from the Covid pandemic and a sustained period of remote learning, the staff made some modifications to our assessment schedule to ensure we had a clear understanding of our pupils' academic attainment and progress, as well as their emotional wellbeing, to ensure any appropriate interventions could be put in place. As we finalise this report, we can happily confirm that 100% of pupils at the end of KS2 met or exceeded the expected standard in English and 92% in Maths. Across years 2-6 89% achieved expected or above Reading Age progress and 75% achieved expected of above Spelling Age progress. This has informed our selection of learning tools and schemes for the current year with investment being focused where it is most needed and with resources and interventions directed to any pupil needing support to achieve their individual potential.

We continue to invest in the training and development of our staff in support of Our Aims. Given the increased recognition over recent years of the impact of social and emotional aspects of learning on academic attainment in school, we have a member of staff qualified as an Emotional Literacy Support Assistant (ELSA), to offer support to our pupils in this regard.

Following the departure of Mrs Ashworth Jones on 31<sup>st</sup> August 2021 to take up a Headship at a large 3 – 18 Independent School in the Midlands, and amid ongoing Covid restrictions, the trustees decided to delay the recruitment process until restrictions were lifted and therefore began recruitment of a new Head in the autumn term of 2021. Former Director of Studies and Deputy Head, Mrs Emma Shea, stepped up into the role of Acting Head for the 2021-22 academic year, most ably supported by two Acting Assistant Heads.

The school attracted a very strong pool of candidates with 5 shortlisted for interview from over 30 applicants. The trustees appointed Mr Nathan Sadler, who joined the school in the summer of 2022 for a thorough handover with Mrs Shea before she departed to take up a Deputy Head role in a large and prestigious private school in Singapore. Mr Sadler joins the BGS community, along with his three children, and his wife Jo, after spending 9 years at GEMS Wellington Academy in Dubai where he rose to his first headship. Mrs Sadler has joined the teaching staff as our new teacher of music.

##### Investment plans

Our future plans are financed primarily from fee income. We continue to invest in improvement of our grounds and facilities as funds permit, but no major premises expenditure was undertaken in 21/22. We are currently planning to improve lighting on the school driveway and car park.

We continue to respond to the challenges of the Grade II listing, as required.

##### Teachers' Pension Scheme

We continue to monitor the situation with regard to changes to the Teachers' Pension Scheme (TPS) and will need to review pension provision for our teaching staff in view of the increased burden placed on the school's finances by the significant increase in employers' and employees' contributions to TPS.

At the time of writing, we await further guidance from ISBA before taking specialist professional advice to help us determine the best course of action for the school and its staff.

The trustees continue to monitor closely the forecast pupil numbers and the school's cost base and will set the fee increase for next academic year accordingly, while remaining cognisant of the financial impact on our families and prospects of the Covid pandemic, compounded by the current cost of living crisis.

The school is in rude health spiritually, and the school community is ready to face whatever challenges this school year may bring, but we recognise there will be a need for very careful financial husbandry in the year ahead and our emphasis will remain on pupil recruitment across all year groups.

# **The Belmont-Birklands School Trust Limited**

## **Company Limited by Guarantee**

### **Trustees' Annual Report (Incorporating the Director's Report) *(continued)***

#### **Year ended 31 August 2022**

##### **Auditor**

Each of the persons who is a trustee at the date of approval of this report confirms that:

- so far as they are aware, there is no relevant audit information of which the charity's auditor is unaware; and
- they have taken all steps that they ought to have taken as a trustee to make themselves aware of any relevant audit information and to establish that the charity's auditor is aware of that information.

Sagars Accountants Ltd is deemed to have been re-appointed in accordance with section 487 of the Companies Act 2006.

The trustees' annual report and the strategic report were approved on 25<sup>th</sup> May 2023 and signed on behalf of the board of trustees by:



Mr G W Lowde  
Trustee



Mrs H Kernaghan  
Charity Secretary

# **The Belmont-Birklands School Trust Limited**

## **Company Limited by Guarantee**

### **Independent Auditor's Report to the Members of The Belmont-Birklands School Trust Limited**

#### **Year ended 31 August 2022**

##### **Opinion**

We have audited the financial statements of The Belmont-Birklands School Trust Limited (the 'charity') for the year ended 31 August 2022 which comprise the statement of financial activities (including income and expenditure account), statement of financial position, 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 FRS 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 charity's affairs as at 31 August 2022 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;
- 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 auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the charity in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

##### **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 charity's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

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

##### **Other information**

The other information comprises the information included in the annual report, other than the financial statements and our auditor's report thereon. The trustees are responsible for the other information. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

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

# **The Belmont-Birklands School Trust Limited**

## **Company Limited by Guarantee**

### **Independent Auditor's Report to the Members of The Belmont-Birklands School Trust Limited** *(continued)*

#### **Year ended 31 August 2022**

##### **Opinions on other matters prescribed by the Companies Act 2006**

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

- the information given in the trustees' report for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the trustees' report has been prepared in accordance with applicable legal requirements.

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

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

- adequate accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and the returns; or
- certain disclosures of directors remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit; and
- the directors were not entitled to prepare the financial statements in accordance with the small companies regime and take advantage of the small companies exemption in preparing the directors reports and take advantage of the small companies exemption from the requirement to prepare a strategic report.

##### **Responsibilities of trustees**

As explained more fully in the trustees' responsibilities statement, the trustees (who are also the directors 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 charity'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 charity or to cease operations, or have no realistic alternative but to do so.

# **The Belmont-Birklands School Trust Limited**

## **Company Limited by Guarantee**

### **Independent Auditor's Report to the Members of The Belmont-Birklands School Trust Limited** *(continued)*

#### **Year ended 31 August 2022**

##### **Auditor's 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 auditor's 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.

Details of the extent to which the audit was considered capable of detecting irregularities, including fraud and non-compliance with laws and regulations are set out below.

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 auditor's report.

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We identified and assessed the risks of material misstatement of the financial statements from irregularities, whether due to fraud or error, and discussed these between our audit team members. We then designed and performed audit procedures responsive to those risks, including obtaining audit evidence sufficient and appropriate to provide a basis for our opinion.

We obtained an understanding of the legal and regulatory frameworks within which the charitable company operates, focusing on those laws and regulations that have a direct effect on the determination of material amounts and disclosures in the financial statements. The laws and regulations we considered in this context were the Companies Act 2006, taxation legislation, together with the Charities SORP (FRS 102). We assessed the required compliance with these laws and regulations as part of our audit procedures on the related financial statement items.

In addition, we considered provisions of other laws and regulations that do not have a direct effect on the financial statements but compliance with which might be fundamental to the charitable company's ability to operate or to avoid a material penalty. We also considered the opportunities and incentives that may exist within the charitable company for fraud. The laws and regulations we considered in this context for the UK operations were The Education (Independent School Standards) Regulations 2014.

Auditing standards limit the required audit procedures to identify non-compliance with these laws and regulations to enquiry of the Trustees and other management and inspection of regulatory and legal correspondence, if any.

We identified the greatest risk of material impact on the financial statements from irregularities, including fraud, to be within the timing of recognition of fee income and the override of controls by management. Our audit procedures to respond to these risks included enquiries of management and the Audit & Risk Committee about their own identification and assessment of the risks of irregularities, sample testing on the posting of journals, reviewing accounting estimates for biases, reviewing regulatory correspondence with the Charity Commission, Independent Schools Inspectorate, Ofsted and reading minutes of meetings of those charged with governance.

Owing to the inherent limitations of an audit, there is an unavoidable risk that we may not have detected some material misstatements in the financial statements, even though we have properly planned and performed our audit in accordance with the auditing standards. In addition, as with any audit, there remained a higher risk of non-detection of irregularities, as these may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal controls. We are not responsible for preventing non-compliance and cannot be expected to detect non-compliance with all laws and regulations.

# The Belmont-Birklands School Trust Limited

## Company Limited by Guarantee

### Independent Auditor's Report to the Members of The Belmont-Birklands School Trust Limited *(continued)*

#### Year ended 31 August 2022

As part of an audit in accordance with ISAs (UK), we exercise professional judgment and maintain professional scepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the trustees.
- Conclude on the appropriateness of the trustees' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the charity's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the charity to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

#### Use of our report

This report is made solely to the 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 company's members those matters we are required to state to them in an auditor's 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 company and the company's members as a body, for our audit work, for this report, or for the opinions we have formed.



Helen Daniels LLB FCA CIOT (Senior Statutory Auditor) (Senior Statutory Auditor)

For and on behalf of  
Sagars Accountants Ltd  
Chartered accountants & statutory auditor  
Gresham House  
5-7 St Paul's Street  
Leeds  
LS1 2JG

25<sup>th</sup> May 2023

# The Belmont-Birklands School Trust Limited

## Company Limited by Guarantee

### Statement of Financial Activities (including income and expenditure account)

Year ended 31 August 2022

		2022		2021
	Note	Unrestricted funds £	Total funds £	Total funds £
<b>Income and endowments</b>				
Charitable activities	5	1,473,500	1,473,500	1,400,260
Other trading activities	6	25,683	25,683	–
Investment income	7	9,007	9,007	9,970
Other income	8	9,296	9,296	23,360
<b>Total income</b>		<u>1,517,486</u>	<u>1,517,486</u>	<u>1,433,590</u>
<b>Expenditure</b>				
Expenditure on charitable activities	9,10	1,415,033	1,415,033	1,360,767
<b>Total expenditure</b>		<u>1,415,033</u>	<u>1,415,033</u>	<u>1,360,767</u>
Revaluation of property for charity's own use	12	–	–	(350,000)
<b>Net income</b>		<u>102,453</u>	<u>102,453</u>	<u>422,823</u>
<b>Reconciliation of funds</b>				
Total funds brought forward		1,092,698	1,092,698	669,875
<b>Total funds carried forward</b>		<u>1,195,151</u>	<u>1,195,151</u>	<u>1,092,698</u>

The statement of financial activities includes all gains and losses recognised in the year.  
All income and expenditure derive from continuing activities.

The notes on pages 18 to 28 form part of these financial statements.

# The Belmont-Birklands School Trust Limited

## Company Limited by Guarantee

### Statement of Financial Position

31 August 2022

	Note	2022 £	£	2021 £	£
<b>Fixed assets</b>					
Tangible fixed assets	17		2,964,584		2,961,081
Investment Property	18		250,000		250,000
			<u>3,214,584</u>		<u>3,211,081</u>
<b>Current assets</b>					
Debtors	19	55,893		71,329	
Cash at bank and in hand		931,773		886,230	
		<u>987,666</u>		<u>957,559</u>	
<b>Creditors: amounts falling due within one year</b>	20	362,364		431,507	
<b>Net current assets</b>			<u>625,302</u>		<u>526,052</u>
<b>Total assets less current liabilities</b>			<u>3,839,886</u>		<u>3,737,133</u>
<b>Creditors: amounts falling due after more than one year</b>	21		2,644,735		2,644,435
<b>Net assets</b>			<u>1,195,151</u>		<u>1,092,698</u>
<b>Funds of the charity</b>					
Unrestricted funds:					
Revaluation reserve		1,610,616		1,610,616	
Other unrestricted income funds		(415,465)		(517,918)	
<b>Total unrestricted funds</b>		<u>1,195,151</u>		<u>1,092,698</u>	
<b>Total charity funds</b>	25		<u>1,195,151</u>		<u>1,092,698</u>

These financial statements were approved by the board of trustees and authorised for issue on 25<sup>th</sup> May 2023, and are signed on behalf of the board by:



Mr G Lowde  
Trustee

Company registration number: 962198  
Charity registration number: 529584

The notes on pages 18 to 28 form part of these financial statements.

# The Belmont-Birklands School Trust Limited

## Company Limited by Guarantee

### Statement of Cash Flows

#### Year ended 31 August 2022

	2022	2021
	£	£
<b>Cash flows from operating activities</b>		
Net income	102,453	422,823
<i>Adjustments for:</i>		
Depreciation of tangible fixed assets	7,536	5,104
Revaluation of property for charity's own use	–	(350,000)
Dividends, interest and rents from investments	(8,911)	(9,900)
Other interest receivable and similar income	(96)	(70)
Interest payable and similar charges	5,469	3,537
Accrued expenses/(income)	7,508	(339,668)
<i>Changes in:</i>		
Trade and other debtors	15,436	3,252
Trade and other creditors	(76,351)	408,550
Cash generated from operations	<u>53,044</u>	<u>143,628</u>
Interest paid	(5,469)	(3,537)
Interest received	96	70
Net cash from operating activities	<u>47,671</u>	<u>140,161</u>
<b>Cash flows from investing activities</b>		
Dividends, interest and rents from investments	8,911	9,900
Purchase of tangible assets	(11,039)	(4,561)
Net cash (used in)/from investing activities	<u>(2,128)</u>	<u>5,339</u>
<b>Net increase in cash and cash equivalents</b>	45,543	145,500
<b>Cash and cash equivalents at beginning of year</b>	<u>886,230</u>	<u>740,730</u>
<b>Cash and cash equivalents at end of year</b>	<u>931,773</u>	<u>886,230</u>

The notes on pages 18 to 28 form part of these financial statements.

# **The Belmont-Birklands School Trust Limited**

## **Company Limited by Guarantee**

### **Notes to the Financial Statements**

#### **Year ended 31 August 2022**

##### **1. General information**

The charity is a private company limited by guarantee, registered in England and Wales and a registered charity in England and Wales. The address of the registered office is Swarcliffe Hall, Birstwith, Harrogate, HG3 2JS. The principal activity is the provision of mainstream independent education for pupils from 3 months to 11 years.

##### **2. Statement of compliance**

These financial statements have been prepared in compliance with FRS102, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland', the 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 (FRS102) (Charities SORP 2015 (FRS102)) and the Companies Act 2006.

The Belmont-Birklands School Trust Limited meets the definition of a public benefit entity under FRS102.

##### **3. Accounting policies**

###### **Basis of preparation**

The financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain financial assets and liabilities and investment properties measured at fair value through income or expenditure.

The financial statements are prepared in sterling, which is the functional currency of the entity.

###### **Going concern**

The financial statements have been prepared on the basis that the charity can continue to operate as a going concern. The Charity is dependent on the continuing support from a private individual in the form of a loan that is repayable in or after January 2024. The lenders have indicated that they will not seek repayment for a period of at least 12 months from the date that the financial statements are signed. The loan is secured by a charge on the property and details are included in note 21.

At 31 August 2022 the Charity has net current assets of £625,302 (2021- £526,052). The management accounts show that the Charity has operated at a surplus in the period from 1 September 2022 to the date of signing the accounts.

The Trustees have produced forecasts covering the period to August 2024 which demonstrate that there are sufficient cash reserves to enable the Charity to meet its obligations as they fall due for a period of at least 12 months from the date of signing of these financial statements. As such, the Trustees are satisfied that the Charity has adequate resources to continue to operate for the foreseeable future. For this reason, they continue to adopt the going concern basis for preparing these financial statements.

###### **Judgements and key sources of estimation uncertainty**

The preparation of the financial statements requires management to make judgements, estimates and assumptions that affect the amounts reported for assets and liabilities as at the balance sheet date and the amounts reported for revenues and expenses during the year. However, the nature of estimation means that actual outcomes could differ from those estimates. Details of these judgements are set out in the accounting policies.

# The Belmont-Birklands School Trust Limited

## Company Limited by Guarantee

### Notes to the Financial Statements *(continued)*

#### Year ended 31 August 2022

#### 3. Accounting policies *(continued)*

##### **Fund accounting**

Unrestricted funds are available for use at the discretion of the trustees to further any of the charity's purposes.

Designated funds are unrestricted funds earmarked by the trustees for particular future project or commitment.

Restricted funds are subjected to restrictions on their expenditure declared by the donor or through the terms of an appeal, and fall into one of two sub-classes: restricted income funds or endowment funds.

##### **Incoming resources**

Income from charitable trading activities include school fee income due for the year, together with the sale of school meals and other disbursements.

Investment income is recognised in the accounts on a receivable basis.

##### **Resources expended**

Expenditure is accounted for on an accruals basis and allocated to the appropriate heading in the accounts.

Charitable expenditure enables the charity to meet its charitable aims and objectives.

Each heading of expenditures includes direct and support costs attributable to each activity. Support costs are those costs which enable fund generating and charitable activities to be undertaken. They have been allocated to each activity cost category on a basis consistent with the use of resources.

##### **Operating leases**

Rentals applicable to operating leases where substantially all of the benefits and risks of ownership remain with the lessor are charged against profits on a straight line basis over the period of the lease.

##### **Tangible assets**

Tangible assets are initially recorded at cost, and subsequently stated at cost less any accumulated depreciation and impairment. Any tangible assets carried at revalued amounts are recorded at the fair value at the date of revaluation less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

##### **Depreciation**

Depreciation is calculated so as to write off the cost or valuation of an asset, less its residual value, over the useful economic life of that asset as follows:

Fixtures & Fittings	-	20% Straight Line
Equipment	-	33.33% Straight Line

The company's policy is to provide depreciation at 2% on freehold buildings but not to provide depreciation on freehold land. However as the buildings are maintained to a very high standard and revalued regularly their residual value is considered by the governors to be not less than their carrying value and therefore the actual depreciation provided in the financial statements in respect of freehold buildings is nil.

##### **Investment property**

Investment property is initially recorded at cost, which includes purchase price and any directly attributable expenditure.

# The Belmont-Birklands School Trust Limited

## Company Limited by Guarantee

### Notes to the Financial Statements *(continued)*

#### Year ended 31 August 2022

#### 3. Accounting policies *(continued)*

##### Investment property *(continued)*

Investment property is revalued to its fair value at each reporting date and any changes in fair value are recognised in income or expenditure.

If a reliable measure of fair value is no longer available without undue cost or effort for an item of investment property, it shall be transferred to tangible assets and treated as such until it is expected that fair value will be reliably measurable on an on-going basis.

##### Financial instruments

The charity only has financial assets and financial liabilities of a kind that would qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement date.

##### Pension benefits

The school participates in a multi employer defined benefit pension scheme and a defined contribution pension scheme.

The School contributes to the Teachers' Pension Defined Benefits Scheme (TPS) at rates set by the Scheme Actuary and advised to the School by the Scheme Administrator. The TPS is an unfunded scheme and contributions are calculated so as to spread the cost of pensions over employees' working lives with the School 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 of quadrennial valuations using a prospective unit credit method. As stated in note 21, the TPS is a multi-employer scheme and there is insufficient information available to use defined benefit accounting. The TPS is therefore treated as a defined contribution scheme for accounting purposes and the contributions recognised in the period to which they relate.

Contribution to both schemes are charged to the statements of Financial Activities in the period to which they relate.

#### 4. Limited by guarantee

The company is limited by guarantee and as such does not have a share capital. The liability of the members is limited to a value not exceeding £1 per member upon the winding up of the company.

#### 5. Charitable activities

	Unrestricted Funds £	<b>Total Funds 2022 £</b>	Unrestricted Funds £	Total Funds 2021 £
School Fees	1,329,577	1,329,577	1,287,847	1,287,847
Dinners and other disbursements	143,923	143,923	112,413	112,413
	<u>1,473,500</u>	<u>1,473,500</u>	<u>1,400,260</u>	<u>1,400,260</u>

#### 6. Other trading activities

	Unrestricted Funds £	<b>Total Funds 2022 £</b>	Unrestricted Funds £	Total Funds 2021 £
Swimming pool hire	<u>25,683</u>	<u>25,683</u>	<u>—</u>	<u>—</u>

# The Belmont-Birklands School Trust Limited

## Company Limited by Guarantee

### Notes to the Financial Statements *(continued)*

#### Year ended 31 August 2022

##### 7. Investment income

	Unrestricted Funds	<b>Total Funds 2022</b>	Unrestricted Funds	Total Funds 2021
	£	£	£	£
Income from investment properties	8,911	8,911	9,900	9,900
Bank Interest receivable	96	96	70	70
	<u>9,007</u>	<u>9,007</u>	<u>9,970</u>	<u>9,970</u>

##### 8. Other income

	Unrestricted Funds	<b>Total Funds 2022</b>	Unrestricted Funds	Total Funds 2021
	£	£	£	£
Other income	809	809	14,477	14,477
Government grant income	8,487	8,487	8,883	8,883
	<u>9,296</u>	<u>9,296</u>	<u>23,360</u>	<u>23,360</u>

##### 9. Expenditure on charitable activities by fund type

	Unrestricted Funds	<b>Total Funds 2022</b>	Unrestricted Funds	Total Funds 2021
	£	£	£	£
Nursery and Preparatory School	1,266,086	1,266,086	1,212,051	1,212,051
Support costs	148,947	148,947	148,716	148,716
	<u>1,415,033</u>	<u>1,415,033</u>	<u>1,360,767</u>	<u>1,360,767</u>

##### 10. Expenditure on charitable activities by activity type

	Activities undertaken directly	Support costs	<b>Total funds 2022</b>	Total fund 2021
	£	£	£	£
Nursery and Preparatory School	1,266,086	136,166	1,402,252	1,348,991
Governance costs	–	12,781	12,781	11,776
	<u>1,266,086</u>	<u>148,947</u>	<u>1,415,033</u>	<u>1,360,767</u>

Support costs totalling £148,947 (2021 - £148,716) have been allocated based upon a headcount in these areas. These costs include salaries, rent & rates, light & heat, repairs, cleaning, post, telephone, stationery, legal & professional and depreciation.

##### 11. Analysis of support costs

	Education	<b>Total 2022</b>	Total 2021
	£	£	£
Staff costs	100,085	100,085	104,869
Premises	26,127	26,127	21,750
General office	10,214	10,214	10,321
Governance costs	12,521	12,521	11,776
	<u>148,947</u>	<u>148,947</u>	<u>148,716</u>

# The Belmont-Birklands School Trust Limited

## Company Limited by Guarantee

### Notes to the Financial Statements *(continued)*

#### Year ended 31 August 2022

##### 12. Revaluation of property for charity's own use

	Unrestricted Funds £	Total Funds 2022 £	Unrestricted Funds £	Total Funds 2021 £
Gains/(losses) on property	—	—	350,000	350,000

##### 13. Net income

Net income is stated after charging/(crediting):

	2022 £	2021 £
Depreciation of tangible fixed assets	7,536	5,104
Operating lease rentals	28,076	23,601

##### 14. Auditors remuneration

	2022 £	2021 £
Fees payable for the audit of the financial statements	3,810	3,035

##### 15. Staff costs

The total staff costs and employee benefits for the reporting period are analysed as follows:

	2022 £	2021 £
Wages and salaries	850,235	875,506
Social security costs	63,431	69,847
Employer contributions to pension plans	87,184	104,319
	<u>1,000,850</u>	<u>1,049,672</u>

The average head count of employees during the year was Nil (2021: 43). The average number of full-time equivalent employees during the year is analysed as follows:

	2022 No.	2021 No.
Number of admin staff	8	8
Number of teaching staff	22	22
	<u>30</u>	<u>30</u>

The number of employees whose remuneration for the year fell within the following bands, were:

	2022 No.	2021 No.
£70,000 to £79,999	—	1

##### Key Management Personnel

Key management personnel include all persons that have authority and responsibility for planning, directing and controlling the activities of the charity. The total compensation paid to key management personnel, being the head teacher and other members of the senior management team, for services provided to the charity was £185,265 (2021: £183,297).

# The Belmont-Birklands School Trust Limited

## Company Limited by Guarantee

### Notes to the Financial Statements *(continued)*

#### Year ended 31 August 2022

##### 16. Trustee remuneration and expenses

No remuneration or other benefits from employment with the charity or a related entity were received by the trustees.

No trustee expenses have been incurred (2021 - £nil).

##### 17. Tangible fixed assets

	Freehold property £	Fixtures and fittings £	Equipment £	Total £
<b>Cost</b>				
At 1 September 2021	2,950,000	102,096	34,981	3,087,077
Additions	–	9,358	1,681	11,039
<b>At 31 August 2022</b>	<u>2,950,000</u>	<u>111,454</u>	<u>36,662</u>	<u>3,098,116</u>
<b>Depreciation</b>				
At 1 September 2021	–	92,468	33,528	125,996
Charge for the year	–	5,886	1,650	7,536
<b>At 31 August 2022</b>	<u>–</u>	<u>98,354</u>	<u>35,178</u>	<u>133,532</u>
<b>Carrying amount</b>				
<b>At 31 August 2022</b>	<u>2,950,000</u>	<u>13,100</u>	<u>1,484</u>	<u>2,964,584</u>
At 31 August 2021	<u>2,950,000</u>	<u>9,628</u>	<u>1,453</u>	<u>2,961,081</u>

All the fixed assets are held to meet the charity's objectives.

The freehold land and buildings included in the accounts at a value of £3,200,000 (£250,000 classified as investment property, £2,950,000 as freehold property) are subject to a legal charge. At 31 August 2022, £2,624,238 was payable by the charity under the legal charge and is included in note 21 to the financial statements

##### Tangible fixed assets held at valuation

The freehold property was formally valued on 17th January 2022 on an open market value basis of £3,200,000 by Mr D Brumfitt MRICS, a representative of Feather Smailes Scales LLP. The Trustees have reviewed the valuation of the property as at 31st August 2022 and have concluded that the valuation reflects the market value of the property at that date.

In respect of tangible fixed assets held at valuation, the aggregate cost, depreciation and comparable carrying amount that would have been recognised if the assets had been carried under the historical cost model are as follows:

	Freehold property £
<b>At 31 August 2022</b>	
Aggregate cost	1,610,829
Aggregate depreciation	(689,901)
<b>Carrying value</b>	<u>920,928</u>
<b>At 31 August 2021</b>	
Aggregate cost	1,610,829
Aggregate depreciation	(657,116)
<b>Carrying value</b>	<u>953,713</u>

# The Belmont-Birklands School Trust Limited

## Company Limited by Guarantee

### Notes to the Financial Statements *(continued)*

#### Year ended 31 August 2022

##### 18. Investment property

	<b>Investment properties £</b>
<b>Cost or valuation</b>	
At 1 September 2021 and 31 August 2022	250,000
<b>Impairment</b>	
At 1 September 2021 and 31 August 2022	
<b>Carrying amount</b>	
At 31 August 2022	250,000
At 31 August 2021	250,000

All investments shown above are held at valuation.

##### Investment properties

The freehold property was formally valued on 17th January 2022 on an open market value basis of £3,200,000 by Mr D Brumfitt MRICS, a representative of Feather Smailes Scales LLP. Of this, £250,000 relates to investment property that is not used in the main course of business. The Trustees have reviewed the valuation of the property as at 31st August 2022 and have concluded that the valuation reflects the market value of the property at that date.

##### 19. Debtors

	<b>2022 £</b>	2021 £
Trade debtors	25,932	26,159
Prepayments and accrued income	29,961	45,170
	<u>55,893</u>	<u>71,329</u>

##### 20. Creditors: amounts falling due within one year

	<b>2022 £</b>	2021 £
Trade creditors	20,304	43,627
Accruals and deferred income	312,783	368,955
Social security and other taxes	17,827	18,925
Other creditors	11,450	–
	<u>362,364</u>	<u>431,507</u>

##### 21. Creditors: amounts falling due after more than one year

	<b>2022 £</b>	2021 £
Loan	2,624,238	2,624,238
Other creditors	20,497	20,197
	<u>2,644,735</u>	<u>2,644,435</u>

The loan is secured by a charge on the property. All loans are repayable within 1-2 years.

# The Belmont-Birklands School Trust Limited

## Company Limited by Guarantee

### Notes to the Financial Statements *(continued)*

#### Year ended 31 August 2022

##### 22. Deferred income

	<b>2022</b>	2021
	£	£
At 1 September 2021	339,668	290,115
Amount released to income	(339,668)	(290,115)
Amount deferred in year	275,988	339,668
<b>At 31 August 2022</b>	<u>275,988</u>	<u>339,668</u>

# The Belmont-Birklands School Trust Limited

## Company Limited by Guarantee

### Notes to the Financial Statements *(continued)*

#### Year ended 31 August 2022

##### 23. Pensions and other post retirement benefits

The School participates in the Teachers' Pension Scheme ("the TPS") for its teaching staff. The pension charge for the year includes contributions payable to the TPS of £108,043 (2021: £100,973) and at the year-end £9,698 (2021 - £11,825) was accrued in respect of contributions to this scheme.

The TPS is an unfunded multi-employer defined benefits pension scheme governed by The Teachers' Pensions Regulations 2010 (as amended) and The Teachers' Pension Scheme Regulations 2014 (as amended). Members contribute on a "pay as you go" basis with contributions from members and the employer being credited to the Exchequer. Retirement and other pension benefits are paid by public funds provided by Parliament.

The employer contribution rate is set by the Secretary of State following scheme valuations undertaken by the Government Actuary's Department. The most recent actuarial valuation of the TPS was prepared as at 31 March 2016 and the Valuation Report, which was published in March 2019, confirmed that the employer contribution rate for the TPS would increase from 16.4% to 23.6% from 1 September 2019. Employers are also required to pay a scheme administration levy of 0.08% giving a total employer contribution rate of 23.68%.

The 31 March 2016 Valuation Report was prepared in accordance with the benefits set out in the scheme regulations and under the approach specified in the Directions, as they applied at 5 March 2019. However, the assumptions were considered and set by the Department for Education prior to the ruling in the 'McCloud/Sargeant case'. This case has required the courts to consider cases regarding the implementation of the 2015 reforms to Public Service Pensions including the Teachers' Pensions.

On 27 June 2019 the Supreme Court denied the government permission to appeal the Court of Appeal's judgment that transitional provisions introduced to the reformed pension schemes in 2015 gave rise to unlawful age discrimination. The government is respecting the Court's decision and has said it will engage fully with the Employment Tribunal as well as employer and member representatives to agree how the discriminations will be remedied. The government announced on 4 February 2021 that it intends to proceed with a deferred choice underpin under which members will be able to choose either legacy or reformed scheme benefits in respect of their service during the period between 1 April 2015 and 31 March 2022 at the point they become payable.

The TPS is subject to a cost cap mechanism which was put in place to protect taxpayers against unforeseen changes in scheme costs. The Chief Secretary to the Treasury, having in 2018 announced that there would be a review of this cost cap mechanism, in January 2019 announced a pause to the cost cap mechanism following the Court of Appeal's ruling in the McCloud/Sargeant case and until there is certainty about the value of pensions to employees from April 2015 onwards. The pause was lifted in July 2020, and a consultation was launched on 24 June on proposed changes to the cost control mechanism following a review by the Government Actuary. Following a public consultation, the Government have accepted three key proposals recommended by the Government Actuary, and are aiming to implement these changes in time for the 2020 valuations.

The 2016 cost control valuations have since been completed in January 2022, and the results indicated that there would be no changes to benefits or member contributions required. The results of the cost cap valuation are not used to set the employer contribution rate, and HM Treasury has confirmed that any changes to the employer contribution rate resulting from the 2020 valuations will take effect in April 2024.

Until the 2020 valuation is completed it is not possible to conclude on any financial impact or future changes to the contribution rates of the TPS. Accordingly, no provision for any additional past benefit pension costs is included in these financial statements.

The School also offers a defined contribution scheme. The pension charge for the year included contributions in respect of defined contribution pension schemes of £21,178 (2021: £8,643).

# The Belmont-Birklands School Trust Limited

## Company Limited by Guarantee

### Notes to the Financial Statements *(continued)*

#### Year ended 31 August 2022

#### 24. Government grants

Government grants are recognised at the fair value of the asset received or receivable. Grants are not recognised until there is reasonable assurance that the company will comply with the conditions attaching to them and the grants will be received.

Government grants are recognised using the accrual model and the performance model.

Under the accrual model, government grants relating to revenue are recognised on a systematic basis over the periods in which the company recognises the related costs for which the grant is intended to compensate. Grants that are receivable as compensation for expenses or losses already incurred or for the purpose of giving immediate financial support to the entity with no future related costs are recognised in income in the period in which it becomes receivable.

Grants relating to assets are recognised in income on a systematic basis over the expected useful life of the asset. Where part of a grant relating to an asset is deferred, it is recognised as deferred income and not deducted from the carrying amount of the asset.

Under the performance model, where the grant does not impose specified future performance-related conditions on the recipient, it is recognised in income when the grant proceeds are received or receivable. Where the grant does impose specified future performance-related conditions on the recipient, it is recognised in income only when the performance-related conditions have been met. Where grants received are prior to satisfying the revenue recognition criteria, they are recognised as a liability.

#### 25. Analysis of charitable funds

##### Unrestricted funds

	At 1 September 2021	Income	Expenditure	Revaluation	At 31 August 2022
	£	£	£	£	£
General funds	(572,730)	1,517,486	(1,415,033)	–	(470,277)
Revaluation reserve	1,610,616	–	–	–	1,610,616
Designated Funds	54,812	–	–	–	54,812
	<u>1,092,698</u>	<u>1,517,486</u>	<u>(1,415,033)</u>	<u>–</u>	<u>1,195,151</u>

  

	At 1 September 2020	Income	Expenditure	Revaluation	At 31 August 2021
	£	£	£	£	£
General funds	(645,553)	1,433,590	(1,360,767)	–	(572,730)
Revaluation reserve	1,260,616	–	–	350,000	1,610,616
Designated Funds	54,812	–	–	–	54,812
	<u>669,875</u>	<u>1,433,590</u>	<u>(1,360,767)</u>	<u>350,000</u>	<u>1,092,698</u>

The designated fund has been set aside by the Trustees for the provision of bursaries

# The Belmont-Birklands School Trust Limited

## Company Limited by Guarantee

### Detailed Statement of Financial Activities *(continued)*

#### Year ended 31 August 2022

	2022 £	2021 £
<b>26. Analysis of net assets between funds</b>		
	Unrestricted Funds £	<b>Total Funds 2022 £</b>
Tangible fixed assets	3,214,584	3,214,584
Current assets	625,302	625,302
Creditors greater than 1 year	(2,644,735)	(2,644,735)
<b>Net assets</b>	<u>1,195,151</u>	<u>1,195,151</u>
	Unrestricted Funds £	<b>Total Funds 2021 £</b>
Tangible fixed assets	3,211,081	3,211,081
Current assets	526,052	526,052
Creditors greater than 1 year	(2,644,435)	(2,644,435)
<b>Net assets</b>	<u>1,092,698</u>	<u>1,092,698</u>
<b>27. Operating lease commitments</b>		
The total future minimum lease payments under non-cancellable operating leases are as follows:		
	2022 £	2021 £
Not later than 1 year	<u>15,662</u>	<u>16,306</u>

#### **28. Related parties**

There were no transactions with related parties during the current year.

Company name: Belmont Birklands School Trust Limited  
Registered office: Swarcliffe Hall, Birstwith, Harrogate, HG3 2JS  
Charity number: 529584 (registered in England and Wales)  
Company registration number: 962198 (registered in England and Wales)  
Governors: Mrs F E Trowell, Dr B J Whitehead, Mr G Milne, Ms K Standen and Mr G Lowde, Ms C Beeley, Ms C Brooksbank, Mr D Armitage

**25<sup>th</sup> May 2023**

**Sagars Accountants Ltd  
Chartered Accountants  
Gresham House  
5-7 St Pauls Street  
Leeds  
LS1 2JG**

Dear Sirs

**Belmont Birklands School Trust Limited (“the Charity”)  
Accounts for the year ended 31<sup>st</sup> August 2022 (“the year”)**

We provide this letter in connection with your audit of the financial statements of the charity for the year for the purpose of expressing an opinion as to whether the financial statements give a true and fair view of the financial position of the charity as at the year end of the results of its operations for the year in accordance with UK Generally Accepted Accounting Practice.

We confirm, to the best of our knowledge and belief, that the following representations are made on the basis of enquiries of management and staff with relevant knowledge and experience and, where appropriate, of inspection of supporting documentation sufficient to satisfy ourselves that we can properly make each of the following representations to you.

1. We acknowledge our responsibility for the fair presentation of the financial statements in accordance with UK GAAP.
2. We acknowledge as directors our responsibility for making accurate representations to you and for the financial statements of the charity.
3. We acknowledge our responsibility for the design and implementation of internal control to prevent and detect fraud and to prevent and detect error.
4. We confirm that we have received confirmation from each director, who was a director, at the time of the approval of the financial statements that they have taken all the steps that they ought to have taken as a director in order to make themselves aware of any relevant audit information and to establish that you are aware of that information and that so far as they are aware there is no relevant audit information of which you are unaware.
5. All accounting records and relevant information have been made available to you for the purpose of your audit.
6. All the transactions undertaken by the charity have been properly reflected and recorded in the accounting records or other information provided to you. All other records and related information have been made available to you.
7. We have considered the adjustments in Appendix 1, proposed by you. We confirm that, in our judgement, these adjustments are appropriate given the information available to us. We further confirm that we have now made these adjustments to the financial statements.
8. We confirm that the financial statements are free of material misstatements, including omissions.
9. In the event that we publish the directors’ report, independent auditors’ report and financial statements electronically, we acknowledge our responsibility for ensuring that controls over the maintenance and integrity of the entity’s web site are adequate for this purpose.

10. There are no liabilities or contingent liabilities other than those disclosed in the financial statements and we have disclosed in the financial statements all guarantees that we have given to third parties.
11. No claims in connection with litigation have been or are expected to be received.
12. The charity has satisfactory title to all assets and there are no liens or encumbrances on the charity's assets, except for those that are disclosed in the financial statements.
13. There have been no events since the balance sheet date which require disclosure or which would materially affect the amounts in the financial statements other than those already disclosed or included in the financial statements. Should any material events occur which may necessitate revision of the figures in the financial statements, or inclusion in a note thereto, we will advise you accordingly.
14. The charity has at no time during the year any arrangement, transaction or agreement to provide credit facilities (including loans, quasi loans or credit transactions) for directors nor to guarantee or provide security for such matters, except as disclosed in the financial statements.
15. We have disclosed to you the results of our assessment of the risk that the financial statements may be materially misstated as a result of fraud.
16. We are not aware of any fraud or suspected fraud affecting the charity involving management, those charged with governance and employees who have a significant role in internal control or that could have a material effect on the financial statements.
17. We are not aware of any allegations of fraud, or suspected fraud, affecting the charity's financial statements communicated by employees, former employees, analysts, regulators or others.
18. We confirm that we are not aware of any possible or actual instance of non-compliance with those laws and regulations which provide a legal framework within which the charity conducts its business.
19. The charity has complied with all aspects of contractual agreements that could have a material effect on the financial statements in the event of noncompliance.
20. We confirm that, having considered our expectations and intentions for the next twelve months and the availability of working capital, the charity is a going concern. We are unaware of any events, conditions, or related business risks beyond the period of assessment that may cast significant doubt on the charity's ability to continue as a going concern. We have considered the impact of Covid-19 on the charity and still consider the going concern basis appropriate.
21. We have confirmation that the balance due to Mr P Kavanagh at the year end amounts to £2,624,238 and repayment of the loan will not be requested for at least 12 months following the signing of the accounts.
22. In respect of accounting assumptions and judgements, we confirm our belief that the significant assumptions used are reasonable.
23. We have no plans or intentions that may materially alter the carrying value or classification of assets and liabilities reflected in the financial statements.
24. We confirm that in our opinion the value of the Charity's freehold property and the residual value of the property at Swarcliffe Hall, Birstwith as at 31 August 2022 was the value in the financial statements of £3,200,000 and consequently no provision is required in these financial statements in respect of impairment of the property. Of this value, £250,000 has been included in the accounts as an investment property, being the Lodge which is rented out. The company's policy is to provide depreciation at 2% on freehold buildings but not to provide depreciation on freehold land. However as the buildings are maintained to a very high standard and revalued regularly their residual value is considered by the governors to be not less than their carrying value and therefore the actual depreciation provided in the financial statements in respect of freehold buildings is nil.
25. The amounts disclosed in the accounts as trustees' remuneration are correctly stated and include all amounts received from the charity or any other person. They include, where applicable, all fees, salaries, bonuses, benefits in kind, expense allowances chargeable to UK taxation and also payments to the pension scheme other

than by directors in respect of their own contributions. There are no amounts of compensation for loss of office, emoluments waived for the year, or pensions receivable other than under a constituted scheme.

Yours faithfully,

*Geoff Lowde*

.....  
Trustee

Signed on behalf of the board

## Appendix 1 - Summary of adjustments made to the accounts during the audit

	£
Profit/(Loss) per client accounts per Sage P&L	117,249
Client adjustments for prepayments/accruals	(12,338)
Depreciation charge adjustment for the year	(7,536)
Reallocation of EYF credit debtor balance	5,079
Profit/(Loss) per final audited accounts	<u><u>102,454</u></u>



Your Company Tax Return

If we send the company a 'Notice' to deliver a Company Tax Return it has to comply by the filing date or we charge a penalty, even if there is no tax to pay.

A return includes a Company Tax Return form, any supplementary pages, accounts, computations and any relevant information. The CT600 Guide tells you how the return must be formatted and delivered. It contains general information you may need to deliver your return, links to more detailed advice and box-by-box guidance for this form and the supplementary pages.

The forms in the CT600 series set out the information we need and provide a standard format for calculations.

Company information

1	Company name	Belmont Birklands School Trust Ltd									
2	Company registration number				9	6	2	1	9	8	
3	Tax reference	5	3	1	8	0	0	0	8	6	5
4	Type of company									8	

Northern Ireland (NI)

Put an 'X' in the appropriate boxes below

5	NI trading activity	<input type="checkbox"/>	6	SME	<input type="checkbox"/>
7	NI employer	<input type="checkbox"/>	8	Special circumstances	<input type="checkbox"/>

About this return

This is the tax return for the company named above, for the period below

30	from DD MM YYYY	35	to DD MM YYYY
	0 1 0 9 2 0 2 1		3 1 0 8 2 0 2 2

Put an 'X' in the appropriate boxes below

40	A repayment is due for this return period	<input type="checkbox"/>
45	Claim or relief affecting an earlier period	<input type="checkbox"/>
50	Making more than one return for this company now	<input type="checkbox"/>
55	This return contains estimated figures	<input type="checkbox"/>
60	Company part of a group that is not small	<input type="checkbox"/>
65	Notice of disclosable avoidance schemes	<input type="checkbox"/>
Transfer pricing		
70	Compensating adjustment claimed	<input type="checkbox"/>
75	Company qualifies for SME exemption	<input type="checkbox"/>



## Income - continued

<b>175</b>	Annual payments not otherwise charged to Corporation Tax and from which Income Tax has not been deducted	£	<input type="text"/>	•	<input type="text"/>	<input type="text"/>
<b>180</b>	Non-exempt dividends or distributions from non-UK resident companies	£	<input type="text"/>	•	<input type="text"/>	<input type="text"/>
<b>185</b>	Income from which Income Tax has been deducted	£	<input type="text"/>	•	<input type="text"/>	<input type="text"/>
<b>190</b>	Income from a property business	£	<input type="text"/>	•	<input type="text"/>	<input type="text"/>
<b>195</b>	Non-trading gains on intangible fixed assets	£	<input type="text"/>	•	<input type="text"/>	<input type="text"/>
<b>200</b>	Tonnage tax profits	£	<input type="text"/>	•	<input type="text"/>	<input type="text"/>
<b>205</b>	Income not falling under any other heading	£	<input type="text"/>	•	<input type="text"/>	<input type="text"/>

## Chargeable gains

<b>210</b>	Gross chargeable gains	£	<input type="text"/>	•	<input type="text"/>	<input type="text"/>
<b>215</b>	Allowable losses including losses brought forward	£	<input type="text"/>	•	<input type="text"/>	<input type="text"/>
<b>220</b>	Net chargeable gains - box 210 minus box 215	£	<input type="text"/>	•	<input type="text"/>	<input type="text"/>

## Profits before deductions and reliefs

<b>225</b>	Losses brought forward against certain investment income	£	<input type="text"/>	•	<input type="text"/>	<input type="text"/>	
<b>230</b>	Non-trade deficits on loan relationships (including interest) and derivative contracts (financial instruments) brought forward set against non-trading profits	£	<input type="text"/>	•	<input type="text"/>	<input type="text"/>	
<b>235</b>	Profits before other deductions and reliefs - net sum of boxes 165 to 205 and 220 minus sum of boxes 225 and 230	£	<input type="text"/>	0	•	<input type="text"/>	<input type="text"/>

## Deductions and reliefs

<b>240</b>	Losses on unquoted shares	£	<input type="text"/>	•	<input type="text"/>	<input type="text"/>
<b>245</b>	Management expenses	£	<input type="text"/>	•	<input type="text"/>	<input type="text"/>
<b>250</b>	UK property business losses for this or previous accounting period	£	<input type="text"/>	•	<input type="text"/>	<input type="text"/>
<b>255</b>	Capital allowances for the purposes of management of the business	£	<input type="text"/>	•	<input type="text"/>	<input type="text"/>
<b>260</b>	Non-trade deficits for this accounting period from loan relationships and derivative contracts (financial instruments)	£	<input type="text"/>	•	<input type="text"/>	<input type="text"/>





## Calculation of tax outstanding or overpaid - continued

<b>497</b>	<b>Residential Property Developer Tax (RPDT) payable</b>	£	<input type="text"/>	.	<input type="text"/>	<input type="text"/>
<b>500</b>	<b>CFC tax, bank levy, bank surcharge and RPDT payable</b> - total of boxes 490, 495, 496 and 497	£	<input type="text"/>	.	<input type="text"/>	<input type="text"/>
<b>501</b>	<b>EOGPL payable</b>	£	<input type="text"/>	.	<input type="text"/>	<input type="text"/>
<b>505</b>	<b>Supplementary charge (ring fence trades) payable</b>	£	<input type="text"/>	.	<input type="text"/>	<input type="text"/>
<b>510</b>	<b>Tax chargeable</b> - total of boxes 475, 480, 500, 501 and 505	£	<input type="text"/>	.	<input type="text"/>	<input type="text"/>
<b>515</b>	<b>Income Tax deducted from gross income included in profits</b>	£	<input type="text"/>	.	<input type="text"/>	<input type="text"/>
<b>520</b>	<b>Income Tax repayable to the company</b>	£	<input type="text"/>	.	<input type="text"/>	<input type="text"/>
<b>525</b>	<b>Self-assessment of tax payable before restitution tax and coronavirus support scheme overpayments</b> - box 510 minus box 515	£	<input type="text"/>	.	<input type="text"/>	<input type="text"/>
<b>526</b>	<b>Coronavirus support schemes overpayment now due</b> - total of boxes 471 and 474 minus boxes 472 and 473	£	<input type="text"/>	.	<input type="text"/>	<input type="text"/>
<b>527</b>	<b>Restitution tax</b>	£	<input type="text"/>	.	<input type="text"/>	<input type="text"/>
<b>528</b>	<b>Self-assessment of tax payable</b> - total of boxes 525, 526 and 527	£	<input type="text"/>	.	<input type="text"/>	<input type="text"/>

## Tax reconciliation

<b>530</b>	<b>Research and Development credit</b>	£	<input type="text"/>	.	<input type="text"/>	<input type="text"/>
<b>535</b>	<b>(Not currently used)</b>	£	<input type="text"/>	.	<input type="text"/>	<input type="text"/>
<b>540</b>	<b>Creative tax credit</b>	£	<input type="text"/>	.	<input type="text"/>	<input type="text"/>
<b>545</b>	<b>Total of Research and Development credit and creative tax credit</b> - total box 530 to 540	£	<input type="text"/>	.	<input type="text"/>	<input type="text"/>
<b>550</b>	<b>Land remediation tax credit</b>	£	<input type="text"/>	.	<input type="text"/>	<input type="text"/>
<b>555</b>	<b>Life assurance company tax credit</b>	£	<input type="text"/>	.	<input type="text"/>	<input type="text"/>
<b>560</b>	<b>Total land remediation and life assurance company tax credit</b> - total box 550 and 555	£	<input type="text"/>	.	<input type="text"/>	<input type="text"/>
<b>565</b>	<b>Capital allowances first-year tax credit</b>	£	<input type="text"/>	.	<input type="text"/>	<input type="text"/>
<b>570</b>	<b>Surplus Research and Development credits or creative tax credit payable</b> - box 545 minus box 525	£	<input type="text"/>	.	<input type="text"/>	<input type="text"/>
<b>575</b>	<b>Land remediation or life assurance company tax credit payable</b> - total of boxes 545 and 560 minus boxes 525 and 570	£	<input type="text"/>	.	<input type="text"/>	<input type="text"/>





## Information about capital allowances and balancing charges

### Allowances and charges in the calculation of trading profits and losses

	Capital allowances										Balancing charges										
Annual investment allowance	690	£																			
Machinery and plant – super-deduction	691	£										692	£								
Machinery and plant – special rate allowance	693	£										694	£								
Machinery and plant – special rate pool	695	£										700	£								
Machinery and plant – main pool	705	£										710	£								
Structures and buildings	711	£																			
Business premises renovation	715	£										720	£								
Other allowances and charges	725	£										730	£								
	Capital allowances										Disposal value										
Electric charge-points	713	£										714	£								
Enterprise zones	721	£										722	£								
Zero emissions goods vehicles	723	£										724	£								
Zero emissions cars	726	£										727	£								

### Allowances and charges not included in the calculation of trading profits and losses

	Capital allowances										Balancing charges										
Annual investment allowance	735	£																			
Structures and buildings	736	£																			
Business premises renovation	740	£										745	£								
Machinery and plant – super-deduction	741	£										742	£								
Machinery and plant – special rate allowance	743	£										744	£								
Other allowances and charges	750	£										755	£								
	Capital allowances										Disposal value										
Electric charge-points	737	£										738	£								
Enterprise zones	746	£										747	£								
Zero emissions goods vehicles	748	£										749	£								
Zero emissions cars	751	£										752	£								

## Qualifying expenditure

<b>760</b>	Machinery and plant on which first year allowance is claimed	£	<input type="text"/>	•	<input type="text"/>
<b>765</b>	Designated environmentally friendly machinery and plant	£	<input type="text"/>	•	<input type="text"/>
<b>770</b>	Machinery and plant on long-life assets and integral features	£	<input type="text"/>	•	<input type="text"/>
<b>771</b>	Structures and buildings	£	<input type="text"/>	•	<input type="text"/>
<b>772</b>	Machinery and plant - super-deduction	£	<input type="text"/>	•	<input type="text"/>
<b>773</b>	Machinery and plant - special rate allowance	£	<input type="text"/>	•	<input type="text"/>
<b>775</b>	Other machinery and plant	£	<input type="text"/>	•	<input type="text"/>

## Losses, deficits and excess amounts

### Amount arising

	Amount		Maximum available for surrender as group relief
Losses of trades carried on wholly or partly in the UK	<b>780</b> £ <input type="text"/>	<b>785</b> £ <input type="text"/>	
Losses of trades carried on wholly outside the UK	<b>790</b> £ <input type="text"/>		
Non-trade deficits on loan relationships and derivative contracts	<b>795</b> £ <input type="text"/>	<b>800</b> £ <input type="text"/>	
UK property business losses	<b>805</b> £ <input type="text"/>	<b>810</b> £ <input type="text"/>	
Overseas property business losses	<b>815</b> £ <input type="text"/>		
Losses from miscellaneous transactions	<b>820</b> £ <input type="text"/>		
Capital losses	<b>825</b> £ <input type="text"/>		
Non-trading losses on intangible fixed assets	<b>830</b> £ <input type="text"/>	<b>835</b> £ <input type="text"/>	

### Excess amounts

	Amount		Maximum available for surrender as group relief
Non-trade capital allowances	<b>840</b> £ <input type="text"/>	<b>840</b> £ <input type="text"/>	
Qualifying donations	<b>845</b> £ <input type="text"/>	<b>845</b> £ <input type="text"/>	
Management expenses	<b>850</b> £ <input type="text"/>	<b>855</b> £ <input type="text"/>	



## Bank details (for a person to whom a repayment is to be made)

920	Name of bank or building society	<input type="text"/>
925	Branch sort code	<input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/>
930	Account number	<input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/>
935	Name of account	<input type="text"/>
940	Building society reference	<input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/>

## Payments to a person other than the company

945	Complete the authority below if you want the repayment to be made to a person other than the company I, as (enter status - for example, company secretary, treasurer, liquidator or authorised agent)	<input type="text"/>
950	of (enter company name)	<input type="text"/>
955	authorise (enter name)	<input type="text"/>
960	of address (enter address)	<input type="text"/>
965	Nominee reference	<input type="text"/>
	to receive payment on company's behalf	
970	Name	<input type="text"/>

## Declaration

	<b>Declaration</b> I declare that the information I have given on this Company Tax Return and any supplementary pages is correct and complete to the best of my knowledge and belief. I understand that giving false information in the return, or concealing any part of the company's profits or tax payable, can lead to both the company and me being prosecuted.	
975	Name	<input type="text" value="MR G LOWDE"/> <i>Groff Lowde</i>
980	Date DD MM YYYY	<input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> 25-May-2023
985	Status	<input type="text" value="Trustee"/>



## Guidance

Guidance about when and how to complete this supplementary page can be found in the CT600 Guide.

For further information read *What supplementary pages do I need to complete and include as part of the Company Tax Return?* to find out what supplementary pages you need to complete.

Also, read the *Important points about all supplementary pages* and *CT600E - Charities and Community Amateur Sports Clubs (CASCs)* for further guidance about completing this supplementary page.

## Company information

E1	Company name (name of charity or CASC)	The Belmont-Birklands School Trust Limited
E2	Tax reference	5 3 1 8 0 0 0 8 6 5
Period covered by this supplementary page (cannot exceed 12 months)		
E3	from DD MM YYYY	0 1 0 9 2 0 2 1
E4	to DD MM YYYY	3 1 0 8 2 0 2 2

## Claims to exemption (this section should be completed in all cases)

Charity/CASC repayment reference	E5	
Charity Commission registration number, or OSCR number (if applicable)	E10	529584
Put an 'X' in the relevant box if during the period covered by these supplementary pages:		
The company was a charity/CASC and is claiming exemption from all tax on all or part of its income and gains (Also put an 'X' in box E15 if the company was a charity/CASC but had no income or gains in the period)	E15	X
All income and gains are exempt from tax and have been, or will be, applied for charitable or qualifying purposes only	E20	X
Some of the income and gains may not be exempt or have not been applied for charitable or qualifying purposes only, and I have completed form CT600	E25	
I claim exemption from tax		
Name	E30	MR G LOWDE <i>Geoff Lowde</i>
Status	E35	Trustee
Date DD MM YYYY	E40	25-May-2023

Belmont Birklands School Trust Ltd

## Repayments

To make a repayment claim for the period covered by these supplementary pages, please register and enrol to use the Charities Online service. See CT600 guide for further information.

Put an 'X' in the box if during the period covered by these supplementary pages you have over claimed tax.

E45

## Information required

Enter details of any income received from the following sources, claimed as exempt from tax in the hands of the charity/CASC. Enter the figure included in the charity's/CASC'S accounts for the period covered by this return.

Non-exempt amounts should be entered on form CT600 in the appropriate boxes.

Type of income	Amount
Enter total turnover from exempt charitable trading activities	E50 £ <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> 1 4 7 3 5 0 0 0 • <input type="text"/> <input type="text"/> <input type="text"/>
Investment income - exclude any amounts included on form CT600	E55 £ <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> 9 0 0 7 • <input type="text"/> <input type="text"/> <input type="text"/>
UK land and buildings - exclude any amounts included on form CT600	E60 £ <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> • <input type="text"/> <input type="text"/> <input type="text"/>
Gift Aid - exclude any amounts included on form CT600	E65 £ <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> • <input type="text"/> <input type="text"/> <input type="text"/>
From other charities - exclude any amounts included on form CT600	E70 £ <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> • <input type="text"/> <input type="text"/> <input type="text"/>
Gifts of shares or securities received	E75 £ <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> • <input type="text"/> <input type="text"/> <input type="text"/>
Gifts of real property received	E80 £ <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> • <input type="text"/> <input type="text"/> <input type="text"/>
Other sources (not included above)	E85 £ <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> 3 4 9 7 9 • <input type="text"/> <input type="text"/> <input type="text"/>
Total of boxes E50 to E85	E90 £ <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> 1 5 1 7 4 8 6 • <input type="text"/> <input type="text"/> <input type="text"/>

Enter details of expenditure as shown in the charity's/CASC's accounts for the period covered by these supplementary pages

Type of expenditure	Amount
Trading costs in relation to exempt charitable activities (in box E50)	E95 £ <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> 1 4 1 5 0 3 3 • <input type="text"/> <input type="text"/> <input type="text"/>
UK land and buildings costs in relation to exempt charitable activities (in box E60)	E100 £ <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> • <input type="text"/> <input type="text"/> <input type="text"/>
All general administration/governance costs	E105 £ <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> • <input type="text"/> <input type="text"/> <input type="text"/>
All grants and donations made within the UK	E110 £ <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> • <input type="text"/> <input type="text"/> <input type="text"/>
All grants and donations made outside the UK	E115 £ <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> • <input type="text"/> <input type="text"/> <input type="text"/>
Other expenditure not included above, or not used in calculating figures entered on the form CT600	E120 £ <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> • <input type="text"/> <input type="text"/> <input type="text"/>
Total of boxes E95 to E120	E125 £ <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> 1 4 1 5 0 3 3 • <input type="text"/> <input type="text"/> <input type="text"/>



**COMPANY REGISTRATION NUMBER: 962198**  
**CHARITY REGISTRATION NUMBER: 529584**

**The Belmont-Birklands School Trust Limited**  
**Company Limited by Guarantee**  
**Financial Statements**  
**31 August 2022**

# **The Belmont-Birklands School Trust Limited**

## **Company Limited by Guarantee**

### **Financial Statements**

**Year ended 31 August 2022**

	<b>Pages</b>
Trustees' annual report (incorporating the director's report)	<b>1 to 10</b>
Independent auditor's report to the members	<b>11 to 14</b>
Statement of financial activities (including income and expenditure account)	<b>15</b>
Statement of financial position	<b>16</b>
Statement of cash flows	<b>17</b>
Notes to the financial statements	<b>18 to 28</b>
 <b>The following pages do not form part of the financial statements</b>	
Detailed statement of financial activities	<b>30 to 31</b>

# **The Belmont-Birklands School Trust Limited**

## **Company Limited by Guarantee**

### **Trustees' Annual Report (Incorporating the Director's Report)**

#### **Year ended 31 August 2022**

The trustees, who are also the directors for the purposes of company law, present their report and the financial statements of the charity for the year ended 31 August 2022.

#### **Reference and administrative details**

**Registered charity name** The Belmont-Birklands School Trust Limited

**Charity registration number** 529584

**Company registration number** 962198

**Principal office and registered office** Swarcliffe Hall  
Birstwith  
Harrogate  
HG3 2JS

#### **The trustees**

Mr G Milne  
Mrs F E Trowell  
Dr B J Whitehead  
Ms K E L Standen  
Mr G W Lowde  
Ms C Beeley  
Ms C Brooksbank  
Mr D W Armitage (Appointed 8 March 2022)

**Company secretary** Mrs H Kernaghan

**Auditor** Sagars Accountants Ltd  
Chartered accountants & statutory auditor  
Gresham House  
5-7 St Paul's Street  
Leeds  
LS1 2JG

**Bankers** Bank of Scotland  
Quay West  
Quay Parade  
Swansea  
SA1 8AB

# **The Belmont-Birklands School Trust Limited**

## **Company Limited by Guarantee**

### **Trustees' Annual Report (Incorporating the Director's Report) *(continued)***

#### **Year ended 31 August 2022**

##### **Structure, governance and management**

The Governors of Belmont Birklands School Trust Ltd present their annual report and audited accounts for the year ended 31st August 2022 and confirm they comply with the requirements of the Charities Act 2011, The Memorandum and Articles of Association and the Charities SORP (FRS102).

The school is a company limited by guarantee, with no share capital, and is a registered charity (registration no 529584). The charitable company's Memorandum and Articles of Association are the primary governing documents of the school.

Belmont Birklands School Trust Ltd operates Belmont Grosvenor School (BGS), which is a mainstream independent school for pupils aged from 3 months - 11 years, located in rural Nidderdale, North Yorkshire, just 9 miles from Harrogate.

The school is housed in a Grade II Listed Gothic building set in impressive grounds extending to some 20 acres. The building and gardens themselves are a significant educational resource and provide a perfect environment for 'Learning Outside the Classroom', as well as Forest School activities for all year groups (Pre-Reception - Y6) to enhance the children's health and wellbeing and promote appreciation of their natural environment.

##### **TRUSTEES**

The Governors act as trustees of Belmont Birklands School Trust Ltd and constitute the Governing Body of the school. They are responsible for the strategic direction of the school and the overall management of Belmont Birklands School Trust Ltd.

The day-to-day management of the school is the responsibility of the Headteacher. The Head has responsibility for setting and maintaining the academic standards of the school, recruitment and retention of pupils, staff recruitment and development, and for ensuring adherence to financial budgets. The Head is supported by an experienced Senior Leadership Team (SLT).

Trustees are selected in accordance with the requirements of the school. As a board, the trustees need relevant skills and experience to enable them to advise on the educational progression of the school, the financial management of the school, and the wellbeing of all stakeholders at the school. Individually, a trustee should possess skills and experience enabling them to advise the school on aspects of business and collectively, the trustees should possess skills and experience that enable them to advise school on all aspects of business. The school is open to anybody being a trustee regardless of age, disability, gender reassignment, race, religion or belief, sex, sexual orientation, marriage and civil partnership, and pregnancy and maternity.

The trustees meet at least six times per year with additional meetings, as required, to discuss any major issues as they arise. Beyond these meetings, trustees play an active part in school life, from attending key events in the school calendar, to joining pupils and staff at celebration Golden Table lunches, to participating in staff INSET days, and undertaking Learning Walks and lesson observations in school pertinent to their individual areas of responsibility. Sub-committees are set up to review areas and issues as the need arises.

All trustees are volunteers and give their time freely. All trustees undertake training on Safeguarding. A named trustee is responsible for this area and undergoes additional training and also attends Safeguarding meetings at the school.

# The Belmont-Birklands School Trust Limited

## Company Limited by Guarantee

### Trustees' Annual Report (Incorporating the Director's Report) *(continued)*

#### Year ended 31 August 2022

Trustee members

The trustees who held office during the year and to the date of this report were as follows:

<b>Name</b>	<b>Background/area of expertise</b>	<b>Areas of responsibility</b>
Mr G Milne, Chair of Governors	Retired Headteacher	<b>Education; Recruitment; SEND.</b> Finance Sub-Committee. Art; Design & Technology; PE & Sport. Year 6
Mrs F Trowell	Lawyer	<b>Legal Matters; Charity and Public Benefit.</b> Finance Sub-Committee R.E; History; Geography; Music. Year 1
Dr B Whitehead	Scientist	<b>Safeguarding and Child Protection; Marketing.</b> Child Protection and Looked after Children; Science. Year 2 and Year 3
Ms K Standen	Communications	<b>Marketing and Communications.</b> Trustees Report. Literacy; Modern Foreign Languages. Year 5
Mr G Lowde	Chartered Accountant	<b>Finance.</b> Finance Sub-Committee. Computing
Mrs C Brooksbank	Chartered Physiotherapist	<b>Special Educational Needs and Disability.</b> Risk Register. PSHEE. Year 4
Mrs C Beeley	Accountant	<b>EYFS and Magic Tree Nursery.</b> Finance Sub-Committee. Numeracy. Magic Tree, Pre-Reception and Reception
Mr D Armitage Joined 8 <sup>th</sup> March 2022	Lawyer	<b>Legal matters.</b> Finance Sub-Committee.

# The Belmont-Birklands School Trust Limited

## Company Limited by Guarantee

### Trustees' Annual Report (Incorporating the Director's Report) *(continued)*

#### Year ended 31 August 2022

##### PROFESSIONAL RELATIONSHIPS

- Acting Head, Mrs Emma Shea, took up her post on 1<sup>st</sup> September 2021 following the departure in August 2021 of our previous Head, Mrs Sophia Ashworth Jones, who was a member of the Independent Association of Prep Schools (IAPS). Mrs Shea left the post on 30<sup>th</sup> July 2022 when the New Headmaster, Mr Nathan Sadler, took up his post. Further details about Mr Sadler follow later in this report
- Headmaster, Mr Sadler, is a member of the Independent Association of Prep Schools (IAPS)
- Chair of Governors, Mr Gordon Milne, is a Governor at a state school in Bardsey and is Chairman of the Chatsworth Schools Group governing body
- The school is a member of The Independent Schools Bursars Association (ISBA) and The Association of Governing Bodies of Independent Schools (AGBIS)
- The Governors complete their AGBIS Governors' Compliance Checklist document during monitoring visits, ensuring the school stays compliant in all statutory areas.

##### VISION & AIMS

The primary object of the charity, as set out in its Memorandum and Articles of Association, is for the advancement of education.

**At Belmont Grosvenor School, our vision is to nurture and challenge children to make outstanding progress in all that they try, building strong foundations for them to thrive in our ever-changing world.**

At BGS, we aim to:

- **Promote Wellbeing** - To ensure happiness and wellbeing are at the heart of everything we do
- **Create stimulating Learning Environments** - To utilise our spectacularly beautiful setting by offering an outstanding breadth of learning experiences both inside and outside the classroom
- **Personalise Learning** - To collaborate with families to understand children as individuals. We will draw out and stretch their unique talents.
- **Develop Progressive Learning Opportunities** - To combine a strong educational foundation with our bespoke BGS Learning Habits ensuring children are equipped to succeed
- **Engage our Community** - To engage with our incredible community; ensuring everybody's contribution to school life is valued and children and adults alike forge firm friendships
- **Prepare for the Future** - To prepare each child for the secondary school that best suits their individual character, talents and ambitions

Daily life at Belmont Grosvenor is centred around our six core values. We are a **down to earth, ambitious, nurturing, resilient, inclusive** and **joyful** school.

- **Down To Earth:** We are warm and friendly and make everyone feel welcome
- **Ambitious:** We have big dreams and we are determined to achieve them
- **Nurturing:** We are supportive and caring to the world around us
- **Resilient:** We embrace changes, seize opportunities and enjoy taking risks
- **Inclusive:** We celebrate individuality and respect everyone for who they are
- **Joyful:** We cherish childhood and make every day fun. We inspire a lasting love of learning

# **The Belmont-Birklands School Trust Limited**

## **Company Limited by Guarantee**

### **Trustees' Annual Report (Incorporating the Director's Report) *(continued)***

#### **Year ended 31 August 2022**

##### **Achievements and performance**

###### **PUBLIC BENEFIT**

The trustees have given careful consideration to the Charity Commission's general guidance on public benefit and confirm that they give due regard to this guidance in setting the school's strategic plan.

Belmont Grosvenor School is a charitable trust which seeks to benefit the public through the pursuit of its stated aims. Its broad range of activities and the depth of involvement in the local community are hopefully a clear demonstration of its commitment in this regard.

However, in a year which continued to be disrupted by the Covid-19 pandemic with restrictions placed on staff, pupils and parents, some outreach activities had to be curtailed and the extent to which we could share school resources, staff and facilities with the wider community were limited.

###### **Fees**

The fees are set at a level to ensure the financial viability of the school and at a level that is consistent with our aim of providing education for the preparation of children for Senior School, University and the workplace.

###### **Bursaries and other financial assistance**

Belmont Grosvenor School operates a means-tested bursary scheme which is open to existing pupils and to external applicants to promote the inclusion of less financially advantaged pupils. Applications in all cases are assessed by the trustees. A full financial review is carried out annually for successful recipients to ensure the financial assistance is offered to those who need it most. Further details of our bursary policy and how to apply are available on the school website.

During the reporting period 5 pupils applied for support from the bursary scheme.

A Hardship Fund is also available for existing parents/pupils of the school who are experiencing short-term financial difficulties. The school provides such financial assistance out of fee income only, so the extent of help available is limited, dependent upon pupil numbers and fee levels.

During the reporting period no pupils benefitted from support from the Hardship Fund.

We understand the need for financial planning and stability within each family, therefore a school fees plan is available to all parents. Within the nursery, parents are welcome to use Employer Childcare Vouchers to fund nursery fees.

The trustees continue to consult with North Yorkshire County Council and other professional bodies regarding the potential impact upon the business of the introduction of 30-hours funding for three- and four-year-old children. The school continues to offer the Universal Funding of 15 hours. Three- and four-year-old children in receipt of Universal Early Years Funding are able to access the expertise and facilities of the school without having to commit to their ongoing compulsory education at Belmont Grosvenor.

Belmont Grosvenor School aims to attract and retain high calibre staff. To this end, we offer a generous discount scheme to all staff members who choose Belmont Grosvenor as the childcare provider or school for their child.

###### **Relationships and the community**

**Community events:** The school continues to enjoy a strong relationship with the local community who are encouraged to take part in school events, where possible, such as the annual Bonfire Night celebration and the Christmas Fayre. In 2021, we were unable to hold both the traditional Bonfire Night celebration and Christmas Fayre due to Covid restrictions, but happily were able to stage both events in the autumn term of 2022. We made our parking facilities available to the local community for a high-profile funeral at St James's Church.

**School visitors:** We have regular visits from the local vicar, Fire Service and police to support the school's academic and PSHEE curriculum, as well as visits from touring theatre groups, sportspeople, artists, poets and authors, who run workshops with our pupils.

# **The Belmont-Birklands School Trust Limited**

## **Company Limited by Guarantee**

### **Trustees' Annual Report (Incorporating the Director's Report) *(continued)***

#### **Year ended 31 August 2022**

**Sports facilities:** Our swimming pool is rented out to local groups at advantageous rates, ensuring that many children within the community have access to swimming lessons, reducing pressure on council-run facilities, which is particularly important at this time with a number of council facilities out of operation in the Harrogate area. Pool hire resumed as soon as Covid restrictions permitted in September 2021.

We share the grounds and maintenance of our sports fields with the local junior cricket club for the mutual benefit of our pupils and their club members.

**Charity support:** We continue to work alongside Harrogate-based charity, Horticap, on hugely popular wreath making workshops for pupils and parents, with workshops making a comeback in December 2021.

Our annual Christmas Carol Service is held in the local village at St James's Church with the retiring collection donated to church funds.

With the support of the school's very active PTA, school charity efforts during the period of this report raised in excess of £21,000 which was split between two charities: Horticap (£500) and Blood Cancer UK (£20,693).

PTA activities throughout the year also funded activities for the benefit of BGS pupils, including visits, additional learning resource subscriptions, equipment for specialist departments and a defibrillator. Funding plans for the current year include sound and lighting equipment for the Performing Arts Department and outdoor play equipment to enhance both outdoor play and outdoor learning opportunities for all our children.

**Local Primary School support:** Where the school diary and manpower permit, the local primary school has use of our school minibuses and our driver.

We are a centre for LAMDA exams and welcome external candidates to join our pupils for their exams.

**Menwith Hill relationship:** We continue to foster a positive relationship with the local United States Air Force base at Menwith Hill and attract a number of families who choose BGS as the childcare and school provider for their children. The presence of a number of American children adds to the cultural richness of the school.

#### **Holiday provision**

BGS offers a holiday camp during the school holidays for BGS children. We are the only school in the area to offer an all-year-round provision.

#### **Contribution to the local economy**

**Significant local employer:** The school contributes to the local economy through the employment of both teaching and ancillary staff. In 2021-2, 90% of the staff on roll live within the HG postcode area.

**Work experience opportunities:** We continue to offer work experience opportunities for local young people from both state and independent schools in both the school and Magic Tree Nursery, with two past pupils doing work experience with us in June 2022.

# **The Belmont-Birklands School Trust Limited**

## **Company Limited by Guarantee**

### **Trustees' Annual Report (Incorporating the Director's Report) *(continued)***

#### **Year ended 31 August 2022**

##### **Financial review**

The principal source of income is school fees

The school made a surplus of £102,453 compared to a surplus of £72,823 in the previous year.

Total income increased by 5.8% (£83,896). During the year the school received Government grants totalling £8,487.

Overheads increased by just 4.0% (£54,266) Like many organisations the school suffered from soaring energy prices (increase of 97.1% £57,494) Other costs were controlled although the effect of food price and general inflation will also have an impact in the coming year.

The Magic Tree Nursery secured the highest possible ISI inspection rating of outstanding in every category in its previous inspection in late 2017, for the second inspection in a row, and has continued to prosper under the leadership of Nursery Manager, Jo Henderson, who took up the post on 1<sup>st</sup> September 2019. At the time of writing, we are celebrating the outcome of our most recent inspection held in September 2022 in which the school was found to be compliant in all areas in the Regulatory Compliance Inspection and the Magic Tree Nursery was found to be 'Outstanding' in all areas.

Demand for places, often with government funding, remains very strong although parental financial constraints and strong state primaries in the local area mean this does not always convert into main school admissions into our Reception class.

The refurbished lodge continues to be an asset to the school, visually enhancing its surroundings and earning gross rental income of £13,560 per annum.

As a charity, the parents of our pupils have the assurance that all the income of the school must be applied for educational purposes. As an educational charity we enjoy tax exemption on charitable income and expenditure. We are also entitled to a reduction on our business rates on the property we occupy for charitable purposes. However, as an educational charity we are unable to reclaim VAT input tax on our costs as we are exempt for VAT purposes. We also pay tax as an employer through the National Insurance contributions we make.

In addition to the very substantial benefits our school brings to our pupils, stakeholders and the wider community through the education we offer, we create a social asset without cost to the Exchequer.

##### **RESERVES POLICY**

The reserves policy is to maintain a minimum level of reserves to ensure the school can continue its current level of services having regard to possible future fluctuations in income and expenditure. At 31<sup>st</sup> August 2022 the unrestricted income funds, excluding the revaluation reserve, showed a deficit of £415,465 (2021: £517,918).

##### **RISK MANAGEMENT**

The trustees are responsible for, and actively review on a regular basis, the major risks which the charitable company faces. Risks are identified, assessed and managed throughout the year. The trustees believe that appropriate controls are in place to manage risks successfully. The key controls are:

- Comprehensive strategic planning, budgeting and management accounting
- Established organisational structure and lines of reporting
- Formal agendas and minutes of Governors' meetings
- Formal written policies
- Comprehensive insurance policies
- Formal risk assessments undertaken
- Comprehensive Risk Register reviewed on a termly basis and/or more frequently when new risks arise or risk profiles change
- Clear authorisation and approval levels
- Safeguarding procedures as required by law for the protection of children.

Covid 19 Risk Management: Upon returning to school in September 2021 a number of Covid restrictions had been lifted, We then moved onto 'Plan B' in December 2021, then onto 'Living with Covid' in February 2022. However, Covid continued to impact school operations because of individual worries/fear about the illness, but by Summer 2022 normality seemed to have returned in all areas of school life, including visits to school, tours for prospective parents and children and school events.

# The Belmont-Birklands School Trust Limited

## Company Limited by Guarantee

### Trustees' Annual Report (Incorporating the Director's Report) *(continued)*

#### Year ended 31 August 2022

##### PLANS FOR FUTURE PERIOD

###### Recruitment

A number of pupils were recruited as the year progressed which ended with higher numbers than had been expected and which had informed the budget. The draft budget for September 2021 anticipated 103 pupils but we opened in September 2021 with 130 pupils and increased this number to a total of 146 in the summer of 2022. Recruitment remains a top priority at all times throughout the year and our adaptable, inclusive and open-door approach to those interested in a place continues to yield pleasing conversion rates.

The Magic Tree Nursery continues to be successful and the challenge continues to be retention of more of these pupils as they reach school age.

The school will seek to increase pupil numbers across all year groups using strategic marketing and advertising and working closely with existing families. The focus is to retain pupils as they approach the end of Early Years. We continually monitor pupil numbers and should it be necessary, will adjust our cost base accordingly.

We continue to foster a positive relationship with our contacts at the American Air Force Base at Menwith Hill and raise awareness of the Belmont Grosvenor School offer before families arrive in the UK. The virtual tours of our facilities and drone tour of our grounds which are hosted on the school website help facilitate an understanding of the uniqueness of Belmont Grosvenor School from afar. The arrival and departure of families at Menwith Hill, due to military postings, can see our pupil numbers fluctuate throughout the year.

###### Marketing

Our marketing activities, led by a professional PR consultant, continue to reap rewards. Recruitment is a key focus of our marketing efforts and we promote our Open Morning events through a range of channels. Attendance at these events continues to be good and conversion rates from EYFS into school have remained positive. We continually explore new channels and media opportunities for marketing in the local area and analyse their effectiveness to ensure the marketing budget is used effectively.

In 2020, school introduced virtual tours of the school premises and grounds including a drone tour to celebrate and show off our unique setting. We have continued to offer these virtual tours where desired, but as restrictions eased through the previous reporting period, we were able to reintroduce physical tours, each one led by the Head.

The school website [www.belmontgrosvenor.co.uk](http://www.belmontgrosvenor.co.uk) designed in 2016, continues to generate interest in the school both in the UK and from the USA, and its content is refreshed regularly. Plans for a photographic and video shoot in the school buildings and grounds to create fresh content for the website and wider marketing activities had to be put on hold due to Covid restrictions but this has now been completed. We are now just weeks away from launching the new school website which will showcase this new photography and offer a video gallery providing a charming insight into all areas of the school and nursery.

The school maintains a high profile on social media, celebrating the achievements of our pupils both in and out of school and showcasing the children in our unique setting, living out the school's six core values.

###### ISI Inspection outcomes

The school has continued to publicise and celebrate the findings of the Independent Schools Inspectorate at our last full inspection in November 2017. They found Belmont Grosvenor School to be **Fully Compliant** with the regulatory standard for schools, **Outstanding** in our provision for under 2s and in our provision for 3 – 11-year-olds we were judged to be **Excellent**.

**Outstanding and Excellent** are the highest grades that can be awarded and are testament to the dedication and commitment of our staff to the education and wellbeing of our pupils and fulfilment of our aims as a charitable trust.

While it falls outside this reporting period, as soon as the new term began in September 2022, we had a visit from the Independent Schools Inspectorate for a Regulatory Compliance inspection and were again found to be **Fully Compliant** in all areas across school and nursery and in the full inspection in the Magic Tree Nursery were found to be **Outstanding** in our provision for under 2s.

When the time comes for the inspection of our provision for our 3 – 11-year-olds, the school is prepared and ready with teaching and learning and resources in place. Our staff remain fully updated in training expectations, and school continues to be up to date in all compliance and policy.

# **The Belmont-Birklands School Trust Limited**

## **Company Limited by Guarantee**

### **Trustees' Annual Report (Incorporating the Director's Report) *(continued)***

#### **Year ended 31 August 2022**

##### Strategic direction

The trustees intend to continue their current strategies of maintaining the school's position in the area in a competitive market by investing to provide high quality education for our pupils. Achieving a high standard of academic results is a constant aim whilst maintaining the breadth and depth of the education provided.

In the Summer of 2021 a marketing working party, after consultation with all key stakeholders, defined a new brand vision for the school which has now been integrated into our strategic plan, applied to marketing activities and launched to the parent body at the beginning of the academic year at 'BGS Fest'.

The Head and senior teaching staff continue to review the curriculum to ensure that the education remains appropriate for our pupils' development. As we emerged from the Covid pandemic and a sustained period of remote learning, the staff made some modifications to our assessment schedule to ensure we had a clear understanding of our pupils' academic attainment and progress, as well as their emotional wellbeing, to ensure any appropriate interventions could be put in place. As we finalise this report, we can happily confirm that 100% of pupils at the end of KS2 met or exceeded the expected standard in English and 92% in Maths. Across years 2-6 89% achieved expected or above Reading Age progress and 75% achieved expected of above Spelling Age progress. This has informed our selection of learning tools and schemes for the current year with investment being focused where it is most needed and with resources and interventions directed to any pupil needing support to achieve their individual potential.

We continue to invest in the training and development of our staff in support of Our Aims. Given the increased recognition over recent years of the impact of social and emotional aspects of learning on academic attainment in school, we have a member of staff qualified as an Emotional Literacy Support Assistant (ELSA), to offer support to our pupils in this regard.

Following the departure of Mrs Ashworth Jones on 31<sup>st</sup> August 2021 to take up a Headship at a large 3 – 18 Independent School in the Midlands, and amid ongoing Covid restrictions, the trustees decided to delay the recruitment process until restrictions were lifted and therefore began recruitment of a new Head in the autumn term of 2021. Former Director of Studies and Deputy Head, Mrs Emma Shea, stepped up into the role of Acting Head for the 2021-22 academic year, most ably supported by two Acting Assistant Heads.

The school attracted a very strong pool of candidates with 5 shortlisted for interview from over 30 applicants. The trustees appointed Mr Nathan Sadler, who joined the school in the summer of 2022 for a thorough handover with Mrs Shea before she departed to take up a Deputy Head role in a large and prestigious private school in Singapore. Mr Sadler joins the BGS community, along with his three children, and his wife Jo, after spending 9 years at GEMS Wellington Academy in Dubai where he rose to his first headship. Mrs Sadler has joined the teaching staff as our new teacher of music.

##### Investment plans

Our future plans are financed primarily from fee income. We continue to invest in improvement of our grounds and facilities as funds permit, but no major premises expenditure was undertaken in 21/22. We are currently planning to improve lighting on the school driveway and car park.

We continue to respond to the challenges of the Grade II listing, as required.

##### Teachers' Pension Scheme

We continue to monitor the situation with regard to changes to the Teachers' Pension Scheme (TPS) and will need to review pension provision for our teaching staff in view of the increased burden placed on the school's finances by the significant increase in employers' and employees' contributions to TPS.

At the time of writing, we await further guidance from ISBA before taking specialist professional advice to help us determine the best course of action for the school and its staff.

The trustees continue to monitor closely the forecast pupil numbers and the school's cost base and will set the fee increase for next academic year accordingly, while remaining cognisant of the financial impact on our families and prospects of the Covid pandemic, compounded by the current cost of living crisis.

The school is in rude health spiritually, and the school community is ready to face whatever challenges this school year may bring, but we recognise there will be a need for very careful financial husbandry in the year ahead and our emphasis will remain on pupil recruitment across all year groups.

# **The Belmont-Birklands School Trust Limited**

## **Company Limited by Guarantee**

### **Trustees' Annual Report (Incorporating the Director's Report) *(continued)***

#### **Year ended 31 August 2022**

##### **Auditor**

Each of the persons who is a trustee at the date of approval of this report confirms that:

- so far as they are aware, there is no relevant audit information of which the charity's auditor is unaware; and
- they have taken all steps that they ought to have taken as a trustee to make themselves aware of any relevant audit information and to establish that the charity's auditor is aware of that information.

Sagars Accountants Ltd is deemed to have been re-appointed in accordance with section 487 of the Companies Act 2006.

The trustees' annual report and the strategic report were approved on 25<sup>th</sup> May 2023 and signed on behalf of the board of trustees by:



Mr G W Lowde  
Trustee



Mrs H Kernaghan  
Charity Secretary

# **The Belmont-Birklands School Trust Limited**

## **Company Limited by Guarantee**

### **Independent Auditor's Report to the Members of The Belmont-Birklands School Trust Limited**

#### **Year ended 31 August 2022**

##### **Opinion**

We have audited the financial statements of The Belmont-Birklands School Trust Limited (the 'charity') for the year ended 31 August 2022 which comprise the statement of financial activities (including income and expenditure account), statement of financial position, 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 FRS 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 charity's affairs as at 31 August 2022 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;
- 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 auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the charity in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

##### **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 charity's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

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

##### **Other information**

The other information comprises the information included in the annual report, other than the financial statements and our auditor's report thereon. The trustees are responsible for the other information. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

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

# **The Belmont-Birklands School Trust Limited**

## **Company Limited by Guarantee**

### **Independent Auditor's Report to the Members of The Belmont-Birklands School Trust Limited** *(continued)*

#### **Year ended 31 August 2022**

##### **Opinions on other matters prescribed by the Companies Act 2006**

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

- the information given in the trustees' report for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the trustees' report has been prepared in accordance with applicable legal requirements.

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

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

- adequate accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and the returns; or
- certain disclosures of directors remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit; and
- the directors were not entitled to prepare the financial statements in accordance with the small companies regime and take advantage of the small companies exemption in preparing the directors reports and take advantage of the small companies exemption from the requirement to prepare a strategic report.

##### **Responsibilities of trustees**

As explained more fully in the trustees' responsibilities statement, the trustees (who are also the directors 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 charity'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 charity or to cease operations, or have no realistic alternative but to do so.

# **The Belmont-Birklands School Trust Limited**

## **Company Limited by Guarantee**

### **Independent Auditor's Report to the Members of The Belmont-Birklands School Trust Limited** *(continued)*

#### **Year ended 31 August 2022**

##### **Auditor's 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 auditor's 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.

Details of the extent to which the audit was considered capable of detecting irregularities, including fraud and non-compliance with laws and regulations are set out below.

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 auditor's report.

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We identified and assessed the risks of material misstatement of the financial statements from irregularities, whether due to fraud or error, and discussed these between our audit team members. We then designed and performed audit procedures responsive to those risks, including obtaining audit evidence sufficient and appropriate to provide a basis for our opinion.

We obtained an understanding of the legal and regulatory frameworks within which the charitable company operates, focusing on those laws and regulations that have a direct effect on the determination of material amounts and disclosures in the financial statements. The laws and regulations we considered in this context were the Companies Act 2006, taxation legislation, together with the Charities SORP (FRS 102). We assessed the required compliance with these laws and regulations as part of our audit procedures on the related financial statement items.

In addition, we considered provisions of other laws and regulations that do not have a direct effect on the financial statements but compliance with which might be fundamental to the charitable company's ability to operate or to avoid a material penalty. We also considered the opportunities and incentives that may exist within the charitable company for fraud. The laws and regulations we considered in this context for the UK operations were The Education (Independent School Standards) Regulations 2014.

Auditing standards limit the required audit procedures to identify non-compliance with these laws and regulations to enquiry of the Trustees and other management and inspection of regulatory and legal correspondence, if any.

We identified the greatest risk of material impact on the financial statements from irregularities, including fraud, to be within the timing of recognition of fee income and the override of controls by management. Our audit procedures to respond to these risks included enquiries of management and the Audit & Risk Committee about their own identification and assessment of the risks of irregularities, sample testing on the posting of journals, reviewing accounting estimates for biases, reviewing regulatory correspondence with the Charity Commission, Independent Schools Inspectorate, Ofsted and reading minutes of meetings of those charged with governance.

Owing to the inherent limitations of an audit, there is an unavoidable risk that we may not have detected some material misstatements in the financial statements, even though we have properly planned and performed our audit in accordance with the auditing standards. In addition, as with any audit, there remained a higher risk of non-detection of irregularities, as these may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal controls. We are not responsible for preventing non-compliance and cannot be expected to detect non-compliance with all laws and regulations.

# The Belmont-Birklands School Trust Limited

## Company Limited by Guarantee

### Independent Auditor's Report to the Members of The Belmont-Birklands School Trust Limited *(continued)*

#### Year ended 31 August 2022

As part of an audit in accordance with ISAs (UK), we exercise professional judgment and maintain professional scepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the trustees.
- Conclude on the appropriateness of the trustees' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the charity's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the charity to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

#### Use of our report

This report is made solely to the 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 company's members those matters we are required to state to them in an auditor's 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 company and the company's members as a body, for our audit work, for this report, or for the opinions we have formed.



Helen Daniels LLB FCA CIOT (Senior Statutory Auditor) (Senior Statutory Auditor)

For and on behalf of  
Sagars Accountants Ltd  
Chartered accountants & statutory auditor  
Gresham House  
5-7 St Paul's Street  
Leeds  
LS1 2JG

25<sup>th</sup> May 2023

# The Belmont-Birklands School Trust Limited

## Company Limited by Guarantee

### Statement of Financial Activities (including income and expenditure account)

Year ended 31 August 2022

		2022		2021
	Note	Unrestricted funds £	Total funds £	Total funds £
<b>Income and endowments</b>				
Charitable activities	5	1,473,500	1,473,500	1,400,260
Other trading activities	6	25,683	25,683	–
Investment income	7	9,007	9,007	9,970
Other income	8	9,296	9,296	23,360
<b>Total income</b>		<u>1,517,486</u>	<u>1,517,486</u>	<u>1,433,590</u>
<b>Expenditure</b>				
Expenditure on charitable activities	9,10	1,415,033	1,415,033	1,360,767
<b>Total expenditure</b>		<u>1,415,033</u>	<u>1,415,033</u>	<u>1,360,767</u>
Revaluation of property for charity's own use	12	–	–	(350,000)
<b>Net income</b>		<u>102,453</u>	<u>102,453</u>	<u>422,823</u>
<b>Reconciliation of funds</b>				
Total funds brought forward		1,092,698	1,092,698	669,875
<b>Total funds carried forward</b>		<u>1,195,151</u>	<u>1,195,151</u>	<u>1,092,698</u>

The statement of financial activities includes all gains and losses recognised in the year.  
All income and expenditure derive from continuing activities.

The notes on pages 18 to 28 form part of these financial statements.

# The Belmont-Birklands School Trust Limited

## Company Limited by Guarantee

### Statement of Financial Position

31 August 2022

	Note	2022 £	£	2021 £	£
<b>Fixed assets</b>					
Tangible fixed assets	17		2,964,584		2,961,081
Investment Property	18		250,000		250,000
			<u>3,214,584</u>		<u>3,211,081</u>
<b>Current assets</b>					
Debtors	19	55,893		71,329	
Cash at bank and in hand		931,773		886,230	
		<u>987,666</u>		<u>957,559</u>	
<b>Creditors: amounts falling due within one year</b>	20	362,364		431,507	
<b>Net current assets</b>			<u>625,302</u>		<u>526,052</u>
<b>Total assets less current liabilities</b>			<u>3,839,886</u>		<u>3,737,133</u>
<b>Creditors: amounts falling due after more than one year</b>	21		2,644,735		2,644,435
<b>Net assets</b>			<u>1,195,151</u>		<u>1,092,698</u>
<b>Funds of the charity</b>					
Unrestricted funds:					
Revaluation reserve		1,610,616		1,610,616	
Other unrestricted income funds		(415,465)		(517,918)	
<b>Total unrestricted funds</b>		<u>1,195,151</u>		<u>1,092,698</u>	
<b>Total charity funds</b>	25		<u>1,195,151</u>		<u>1,092,698</u>

These financial statements were approved by the board of trustees and authorised for issue on 25<sup>th</sup> May 2023, and are signed on behalf of the board by:

*Geoff Lowde*

Mr G Lowde  
Trustee  
Company registration number: 962198  
Charity registration number: 529584

The notes on pages 18 to 28 form part of these financial statements.

# The Belmont-Birklands School Trust Limited

## Company Limited by Guarantee

### Statement of Cash Flows

#### Year ended 31 August 2022

	2022	2021
	£	£
<b>Cash flows from operating activities</b>		
Net income	102,453	422,823
<i>Adjustments for:</i>		
Depreciation of tangible fixed assets	7,536	5,104
Revaluation of property for charity's own use	–	(350,000)
Dividends, interest and rents from investments	(8,911)	(9,900)
Other interest receivable and similar income	(96)	(70)
Interest payable and similar charges	5,469	3,537
Accrued expenses/(income)	7,508	(339,668)
<i>Changes in:</i>		
Trade and other debtors	15,436	3,252
Trade and other creditors	(76,351)	408,550
Cash generated from operations	<u>53,044</u>	<u>143,628</u>
Interest paid	(5,469)	(3,537)
Interest received	96	70
Net cash from operating activities	<u>47,671</u>	<u>140,161</u>
<b>Cash flows from investing activities</b>		
Dividends, interest and rents from investments	8,911	9,900
Purchase of tangible assets	(11,039)	(4,561)
Net cash (used in)/from investing activities	<u>(2,128)</u>	<u>5,339</u>
<b>Net increase in cash and cash equivalents</b>	45,543	145,500
<b>Cash and cash equivalents at beginning of year</b>	<u>886,230</u>	<u>740,730</u>
<b>Cash and cash equivalents at end of year</b>	<u>931,773</u>	<u>886,230</u>

The notes on pages 18 to 28 form part of these financial statements.

# The Belmont-Birklands School Trust Limited

## Company Limited by Guarantee

### Notes to the Financial Statements

#### Year ended 31 August 2022

##### 1. General information

The charity is a private company limited by guarantee, registered in England and Wales and a registered charity in England and Wales. The address of the registered office is Swarcliffe Hall, Birstwith, Harrogate, HG3 2JS. The principal activity is the provision of mainstream independent education for pupils from 3 months to 11 years.

##### 2. Statement of compliance

These financial statements have been prepared in compliance with FRS102, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland', the 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 (FRS102) (Charities SORP 2015 (FRS102)) and the Companies Act 2006.

The Belmont-Birklands School Trust Limited meets the definition of a public benefit entity under FRS102.

##### 3. Accounting policies

###### Basis of preparation

The financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain financial assets and liabilities and investment properties measured at fair value through income or expenditure.

The financial statements are prepared in sterling, which is the functional currency of the entity.

###### Going concern

The financial statements have been prepared on the basis that the charity can continue to operate as a going concern. The Charity is dependent on the continuing support from a private individual in the form of a loan that is repayable in or after January 2024. The lenders have indicated that they will not seek repayment for a period of at least 12 months from the date that the financial statements are signed. The loan is secured by a charge on the property and details are included in note 21.

At 31 August 2022 the Charity has net current assets of £625,302 (2021- £526,052). The management accounts show that the Charity has operated at a surplus in the period from 1 September 2022 to the date of signing the accounts.

The Trustees have produced forecasts covering the period to August 2024 which demonstrate that there are sufficient cash reserves to enable the Charity to meet its obligations as they fall due for a period of at least 12 months from the date of signing of these financial statements. As such, the Trustees are satisfied that the Charity has adequate resources to continue to operate for the foreseeable future. For this reason, they continue to adopt the going concern basis for preparing these financial statements.

###### Judgements and key sources of estimation uncertainty

The preparation of the financial statements requires management to make judgements, estimates and assumptions that affect the amounts reported for assets and liabilities as at the balance sheet date and the amounts reported for revenues and expenses during the year. However, the nature of estimation means that actual outcomes could differ from those estimates. Details of these judgements are set out in the accounting policies.

# The Belmont-Birklands School Trust Limited

## Company Limited by Guarantee

### Notes to the Financial Statements *(continued)*

#### Year ended 31 August 2022

#### 3. Accounting policies *(continued)*

##### **Fund accounting**

Unrestricted funds are available for use at the discretion of the trustees to further any of the charity's purposes.

Designated funds are unrestricted funds earmarked by the trustees for particular future project or commitment.

Restricted funds are subjected to restrictions on their expenditure declared by the donor or through the terms of an appeal, and fall into one of two sub-classes: restricted income funds or endowment funds.

##### **Incoming resources**

Income from charitable trading activities include school fee income due for the year, together with the sale of school meals and other disbursements.

Investment income is recognised in the accounts on a receivable basis.

##### **Resources expended**

Expenditure is accounted for on an accruals basis and allocated to the appropriate heading in the accounts.

Charitable expenditure enables the charity to meet its charitable aims and objectives.

Each heading of expenditures includes direct and support costs attributable to each activity. Support costs are those costs which enable fund generating and charitable activities to be undertaken. They have been allocated to each activity cost category on a basis consistent with the use of resources.

##### **Operating leases**

Rentals applicable to operating leases where substantially all of the benefits and risks of ownership remain with the lessor are charged against profits on a straight line basis over the period of the lease.

##### **Tangible assets**

Tangible assets are initially recorded at cost, and subsequently stated at cost less any accumulated depreciation and impairment. Any tangible assets carried at revalued amounts are recorded at the fair value at the date of revaluation less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

##### **Depreciation**

Depreciation is calculated so as to write off the cost or valuation of an asset, less its residual value, over the useful economic life of that asset as follows:

Fixtures & Fittings	-	20% Straight Line
Equipment	-	33.33% Straight Line

The company's policy is to provide depreciation at 2% on freehold buildings but not to provide depreciation on freehold land. However as the buildings are maintained to a very high standard and revalued regularly their residual value is considered by the governors to be not less than their carrying value and therefore the actual depreciation provided in the financial statements in respect of freehold buildings is nil.

##### **Investment property**

Investment property is initially recorded at cost, which includes purchase price and any directly attributable expenditure.

# The Belmont-Birklands School Trust Limited

## Company Limited by Guarantee

### Notes to the Financial Statements *(continued)*

#### Year ended 31 August 2022

#### 3. Accounting policies *(continued)*

##### Investment property *(continued)*

Investment property is revalued to its fair value at each reporting date and any changes in fair value are recognised in income or expenditure.

If a reliable measure of fair value is no longer available without undue cost or effort for an item of investment property, it shall be transferred to tangible assets and treated as such until it is expected that fair value will be reliably measurable on an on-going basis.

##### Financial instruments

The charity only has financial assets and financial liabilities of a kind that would qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement date.

##### Pension benefits

The school participates in a multi employer defined benefit pension scheme and a defined contribution pension scheme.

The School contributes to the Teachers' Pension Defined Benefits Scheme (TPS) at rates set by the Scheme Actuary and advised to the School by the Scheme Administrator. The TPS is an unfunded scheme and contributions are calculated so as to spread the cost of pensions over employees' working lives with the School 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. As stated in note 21, the TPS is a multi-employer scheme and there is insufficient information available to use defined benefit accounting. The TPS is therefore treated as a defined contribution scheme for accounting purposes and the contributions recognised in the period to which they relate.

Contribution to both schemes are charged to the statements of Financial Activities in the period to which they relate.

#### 4. Limited by guarantee

The company is limited by guarantee and as such does not have a share capital. The liability of the members is limited to a value not exceeding £1 per member upon the winding up of the company.

#### 5. Charitable activities

	Unrestricted Funds £	<b>Total Funds 2022 £</b>	Unrestricted Funds £	Total Funds 2021 £
School Fees	1,329,577	1,329,577	1,287,847	1,287,847
Dinners and other disbursements	143,923	143,923	112,413	112,413
	<u>1,473,500</u>	<u>1,473,500</u>	<u>1,400,260</u>	<u>1,400,260</u>

#### 6. Other trading activities

	Unrestricted Funds £	<b>Total Funds 2022 £</b>	Unrestricted Funds £	Total Funds 2021 £
Swimming pool hire	<u>25,683</u>	<u>25,683</u>	<u>—</u>	<u>—</u>

# The Belmont-Birklands School Trust Limited

## Company Limited by Guarantee

### Notes to the Financial Statements *(continued)*

#### Year ended 31 August 2022

##### 7. Investment income

	Unrestricted Funds	<b>Total Funds 2022</b>	Unrestricted Funds	Total Funds 2021
	£	£	£	£
Income from investment properties	8,911	8,911	9,900	9,900
Bank Interest receivable	96	96	70	70
	<u>9,007</u>	<u>9,007</u>	<u>9,970</u>	<u>9,970</u>

##### 8. Other income

	Unrestricted Funds	<b>Total Funds 2022</b>	Unrestricted Funds	Total Funds 2021
	£	£	£	£
Other income	809	809	14,477	14,477
Government grant income	8,487	8,487	8,883	8,883
	<u>9,296</u>	<u>9,296</u>	<u>23,360</u>	<u>23,360</u>

##### 9. Expenditure on charitable activities by fund type

	Unrestricted Funds	<b>Total Funds 2022</b>	Unrestricted Funds	Total Funds 2021
	£	£	£	£
Nursery and Preparatory School	1,266,086	1,266,086	1,212,051	1,212,051
Support costs	148,947	148,947	148,716	148,716
	<u>1,415,033</u>	<u>1,415,033</u>	<u>1,360,767</u>	<u>1,360,767</u>

##### 10. Expenditure on charitable activities by activity type

	Activities undertaken directly	Support costs	<b>Total funds 2022</b>	Total fund 2021
	£	£	£	£
Nursery and Preparatory School	1,266,086	136,166	1,402,252	1,348,991
Governance costs	–	12,781	12,781	11,776
	<u>1,266,086</u>	<u>148,947</u>	<u>1,415,033</u>	<u>1,360,767</u>

Support costs totalling £148,947 (2021 - £148,716) have been allocated based upon a headcount in these areas. These costs include salaries, rent & rates, light & heat, repairs, cleaning, post, telephone, stationery, legal & professional and depreciation.

##### 11. Analysis of support costs

	Education	<b>Total 2022</b>	Total 2021
	£	£	£
Staff costs	100,085	100,085	104,869
Premises	26,127	26,127	21,750
General office	10,214	10,214	10,321
Governance costs	12,521	12,521	11,776
	<u>148,947</u>	<u>148,947</u>	<u>148,716</u>

# The Belmont-Birklands School Trust Limited

## Company Limited by Guarantee

### Notes to the Financial Statements *(continued)*

#### Year ended 31 August 2022

##### 12. Revaluation of property for charity's own use

	Unrestricted Funds £	<b>Total Funds 2022 £</b>	Unrestricted Funds £	Total Funds 2021 £
Gains/(losses) on property	—	—	350,000	350,000

##### 13. Net income

Net income is stated after charging/(crediting):

	<b>2022 £</b>	2021 £
Depreciation of tangible fixed assets	7,536	5,104
Operating lease rentals	28,076	23,601

##### 14. Auditors remuneration

	<b>2022 £</b>	2021 £
Fees payable for the audit of the financial statements	3,810	3,035

##### 15. Staff costs

The total staff costs and employee benefits for the reporting period are analysed as follows:

	<b>2022 £</b>	2021 £
Wages and salaries	850,235	875,506
Social security costs	63,431	69,847
Employer contributions to pension plans	87,184	104,319
	<u>1,000,850</u>	<u>1,049,672</u>

The average head count of employees during the year was Nil (2021: 43). The average number of full-time equivalent employees during the year is analysed as follows:

	<b>2022 No.</b>	2021 No.
Number of admin staff	8	8
Number of teaching staff	22	22
	<u>30</u>	<u>30</u>

The number of employees whose remuneration for the year fell within the following bands, were:

	<b>2022 No.</b>	2021 No.
£70,000 to £79,999	—	1

##### Key Management Personnel

Key management personnel include all persons that have authority and responsibility for planning, directing and controlling the activities of the charity. The total compensation paid to key management personnel, being the head teacher and other members of the senior management team, for services provided to the charity was £185,265 (2021: £183,297).

# The Belmont-Birklands School Trust Limited

## Company Limited by Guarantee

### Notes to the Financial Statements *(continued)*

#### Year ended 31 August 2022

##### 16. Trustee remuneration and expenses

No remuneration or other benefits from employment with the charity or a related entity were received by the trustees.

No trustee expenses have been incurred (2021 - £nil).

##### 17. Tangible fixed assets

	Freehold property £	Fixtures and fittings £	Equipment £	Total £
<b>Cost</b>				
At 1 September 2021	2,950,000	102,096	34,981	3,087,077
Additions	–	9,358	1,681	11,039
<b>At 31 August 2022</b>	<u>2,950,000</u>	<u>111,454</u>	<u>36,662</u>	<u>3,098,116</u>
<b>Depreciation</b>				
At 1 September 2021	–	92,468	33,528	125,996
Charge for the year	–	5,886	1,650	7,536
<b>At 31 August 2022</b>	<u>–</u>	<u>98,354</u>	<u>35,178</u>	<u>133,532</u>
<b>Carrying amount</b>				
<b>At 31 August 2022</b>	<u>2,950,000</u>	<u>13,100</u>	<u>1,484</u>	<u>2,964,584</u>
At 31 August 2021	<u>2,950,000</u>	<u>9,628</u>	<u>1,453</u>	<u>2,961,081</u>

All the fixed assets are held to meet the charity's objectives.

The freehold land and buildings included in the accounts at a value of £3,200,000 (£250,000 classified as investment property, £2,950,000 as freehold property) are subject to a legal charge. At 31 August 2022, £2,624,238 was payable by the charity under the legal charge and is included in note 21 to the financial statements

##### Tangible fixed assets held at valuation

The freehold property was formally valued on 17th January 2022 on an open market value basis of £3,200,000 by Mr D Brumfitt MRICS, a representative of Feather Smailes Scales LLP. The Trustees have reviewed the valuation of the property as at 31st August 2022 and have concluded that the valuation reflects the market value of the property at that date.

In respect of tangible fixed assets held at valuation, the aggregate cost, depreciation and comparable carrying amount that would have been recognised if the assets had been carried under the historical cost model are as follows:

	Freehold property £
<b>At 31 August 2022</b>	
Aggregate cost	1,610,829
Aggregate depreciation	(689,901)
<b>Carrying value</b>	<u>920,928</u>
<b>At 31 August 2021</b>	
Aggregate cost	1,610,829
Aggregate depreciation	(657,116)
<b>Carrying value</b>	<u>953,713</u>

# The Belmont-Birklands School Trust Limited

## Company Limited by Guarantee

### Notes to the Financial Statements *(continued)*

#### Year ended 31 August 2022

##### 18. Investment property

	<b>Investment properties £</b>
<b>Cost or valuation</b>	
At 1 September 2021 and 31 August 2022	250,000
<b>Impairment</b>	
At 1 September 2021 and 31 August 2022	
<b>Carrying amount</b>	
At 31 August 2022	250,000
At 31 August 2021	250,000

All investments shown above are held at valuation.

##### Investment properties

The freehold property was formally valued on 17th January 2022 on an open market value basis of £3,200,000 by Mr D Brumfitt MRICS, a representative of Feather Smailes Scales LLP. Of this, £250,000 relates to investment property that is not used in the main course of business. The Trustees have reviewed the valuation of the property as at 31st August 2022 and have concluded that the valuation reflects the market value of the property at that date.

##### 19. Debtors

	<b>2022 £</b>	2021 £
Trade debtors	25,932	26,159
Prepayments and accrued income	29,961	45,170
	<u>55,893</u>	<u>71,329</u>

##### 20. Creditors: amounts falling due within one year

	<b>2022 £</b>	2021 £
Trade creditors	20,304	43,627
Accruals and deferred income	312,783	368,955
Social security and other taxes	17,827	18,925
Other creditors	11,450	–
	<u>362,364</u>	<u>431,507</u>

##### 21. Creditors: amounts falling due after more than one year

	<b>2022 £</b>	2021 £
Loan	2,624,238	2,624,238
Other creditors	20,497	20,197
	<u>2,644,735</u>	<u>2,644,435</u>

The loan is secured by a charge on the property. All loans are repayable within 1-2 years.

# The Belmont-Birklands School Trust Limited

## Company Limited by Guarantee

### Notes to the Financial Statements *(continued)*

#### Year ended 31 August 2022

##### 22. Deferred income

	<b>2022</b>	2021
	£	£
At 1 September 2021	339,668	290,115
Amount released to income	(339,668)	(290,115)
Amount deferred in year	275,988	339,668
<b>At 31 August 2022</b>	<u>275,988</u>	<u>339,668</u>

# The Belmont-Birklands School Trust Limited

## Company Limited by Guarantee

### Notes to the Financial Statements *(continued)*

#### Year ended 31 August 2022

##### 23. Pensions and other post retirement benefits

The School participates in the Teachers' Pension Scheme ("the TPS") for its teaching staff. The pension charge for the year includes contributions payable to the TPS of £108,043 (2021: £100,973) and at the year-end £9,698 (2021 - £11,825) was accrued in respect of contributions to this scheme.

The TPS is an unfunded multi-employer defined benefits pension scheme governed by The Teachers' Pensions Regulations 2010 (as amended) and The Teachers' Pension Scheme Regulations 2014 (as amended). Members contribute on a "pay as you go" basis with contributions from members and the employer being credited to the Exchequer. Retirement and other pension benefits are paid by public funds provided by Parliament.

The employer contribution rate is set by the Secretary of State following scheme valuations undertaken by the Government Actuary's Department. The most recent actuarial valuation of the TPS was prepared as at 31 March 2016 and the Valuation Report, which was published in March 2019, confirmed that the employer contribution rate for the TPS would increase from 16.4% to 23.6% from 1 September 2019. Employers are also required to pay a scheme administration levy of 0.08% giving a total employer contribution rate of 23.68%.

The 31 March 2016 Valuation Report was prepared in accordance with the benefits set out in the scheme regulations and under the approach specified in the Directions, as they applied at 5 March 2019. However, the assumptions were considered and set by the Department for Education prior to the ruling in the 'McCloud/Sargeant case'. This case has required the courts to consider cases regarding the implementation of the 2015 reforms to Public Service Pensions including the Teachers' Pensions.

On 27 June 2019 the Supreme Court denied the government permission to appeal the Court of Appeal's judgment that transitional provisions introduced to the reformed pension schemes in 2015 gave rise to unlawful age discrimination. The government is respecting the Court's decision and has said it will engage fully with the Employment Tribunal as well as employer and member representatives to agree how the discriminations will be remedied. The government announced on 4 February 2021 that it intends to proceed with a deferred choice underpin under which members will be able to choose either legacy or reformed scheme benefits in respect of their service during the period between 1 April 2015 and 31 March 2022 at the point they become payable.

The TPS is subject to a cost cap mechanism which was put in place to protect taxpayers against unforeseen changes in scheme costs. The Chief Secretary to the Treasury, having in 2018 announced that there would be a review of this cost cap mechanism, in January 2019 announced a pause to the cost cap mechanism following the Court of Appeal's ruling in the McCloud/Sargeant case and until there is certainty about the value of pensions to employees from April 2015 onwards. The pause was lifted in July 2020, and a consultation was launched on 24 June on proposed changes to the cost control mechanism following a review by the Government Actuary. Following a public consultation, the Government have accepted three key proposals recommended by the Government Actuary, and are aiming to implement these changes in time for the 2020 valuations.

The 2016 cost control valuations have since been completed in January 2022, and the results indicated that there would be no changes to benefits or member contributions required. The results of the cost cap valuation are not used to set the employer contribution rate, and HM Treasury has confirmed that any changes to the employer contribution rate resulting from the 2020 valuations will take effect in April 2024.

Until the 2020 valuation is completed it is not possible to conclude on any financial impact or future changes to the contribution rates of the TPS. Accordingly, no provision for any additional past benefit pension costs is included in these financial statements.

The School also offers a defined contribution scheme. The pension charge for the year included contributions in respect of defined contribution pension schemes of £21,178 (2021: £8,643).

# The Belmont-Birklands School Trust Limited

## Company Limited by Guarantee

### Notes to the Financial Statements *(continued)*

#### Year ended 31 August 2022

#### 24. Government grants

Government grants are recognised at the fair value of the asset received or receivable. Grants are not recognised until there is reasonable assurance that the company will comply with the conditions attaching to them and the grants will be received.

Government grants are recognised using the accrual model and the performance model.

Under the accrual model, government grants relating to revenue are recognised on a systematic basis over the periods in which the company recognises the related costs for which the grant is intended to compensate. Grants that are receivable as compensation for expenses or losses already incurred or for the purpose of giving immediate financial support to the entity with no future related costs are recognised in income in the period in which it becomes receivable.

Grants relating to assets are recognised in income on a systematic basis over the expected useful life of the asset. Where part of a grant relating to an asset is deferred, it is recognised as deferred income and not deducted from the carrying amount of the asset.

Under the performance model, where the grant does not impose specified future performance-related conditions on the recipient, it is recognised in income when the grant proceeds are received or receivable. Where the grant does impose specified future performance-related conditions on the recipient, it is recognised in income only when the performance-related conditions have been met. Where grants received are prior to satisfying the revenue recognition criteria, they are recognised as a liability.

#### 25. Analysis of charitable funds

##### Unrestricted funds

	At 1 September 2021	Income	Expenditure	Revaluation	At 31 August 2022
	£	£	£	£	£
General funds	(572,730)	1,517,486	(1,415,033)	–	(470,277)
Revaluation reserve	1,610,616	–	–	–	1,610,616
Designated Funds	54,812	–	–	–	54,812
	<u>1,092,698</u>	<u>1,517,486</u>	<u>(1,415,033)</u>	<u>–</u>	<u>1,195,151</u>

  

	At 1 September 2020	Income	Expenditure	Revaluation	At 31 August 2021
	£	£	£	£	£
General funds	(645,553)	1,433,590	(1,360,767)	–	(572,730)
Revaluation reserve	1,260,616	–	–	350,000	1,610,616
Designated Funds	54,812	–	–	–	54,812
	<u>669,875</u>	<u>1,433,590</u>	<u>(1,360,767)</u>	<u>350,000</u>	<u>1,092,698</u>

The designated fund has been set aside by the Trustees for the provision of bursaries

# The Belmont-Birklands School Trust Limited

## Company Limited by Guarantee

### Notes to the Financial Statements *(continued)*

#### Year ended 31 August 2022

##### 26. Analysis of net assets between funds

	Unrestricted Funds	Total Funds 2022
	£	£
Tangible fixed assets	3,214,584	3,214,584
Current assets	625,302	625,302
Creditors greater than 1 year	(2,644,735)	(2,644,735)
<b>Net assets</b>	<u>1,195,151</u>	<u>1,195,151</u>

	Unrestricted Funds	Total Funds 2021
	£	£
Tangible fixed assets	3,211,081	3,211,081
Current assets	526,052	526,052
Creditors greater than 1 year	(2,644,435)	(2,644,435)
<b>Net assets</b>	<u>1,092,698</u>	<u>1,092,698</u>

##### 27. Operating lease commitments

The total future minimum lease payments under non-cancellable operating leases are as follows:

	2022	2021
	£	£
Not later than 1 year	<u>15,662</u>	<u>16,306</u>

##### 28. Related parties

There were no transactions with related parties during the current year.

**The Belmont-Birklands School Trust Limited**

**Company Limited by Guarantee**

**Management Information**

**Year ended 31 August 2022**

**The following pages do not form part of the financial statements.**

# The Belmont-Birklands School Trust Limited

## Company Limited by Guarantee

### Detailed Statement of Financial Activities

Year ended 31 August 2022

	2022 £	2021 £
<b>Income and endowments</b>		
<b>Charitable activities</b>		
School Fees	1,329,577	1,287,847
Dinners and other disbursements	143,923	112,413
	<u>1,473,500</u>	<u>1,400,260</u>
<b>Other trading activities</b>		
Swimming pool hire	25,683	—
<b>Investment income</b>		
Income from investment properties	8,911	9,900
Bank Interest receivable	96	70
	<u>9,007</u>	<u>9,970</u>
<b>Other income</b>		
Other income	809	14,477
Government grant income	8,487	8,883
	<u>9,296</u>	<u>23,360</u>
<b>Total income</b>	<u>1,517,486</u>	<u>1,433,590</u>
<b>Expenditure</b>		
<b>Expenditure on charitable activities</b>		
Purchases	89,416	71,685
Wages and salaries	850,235	875,505
Employer's NIC	63,431	69,847
Pension costs	87,184	104,319
Operating leases	28,076	23,601
Rent, rates & insurance	56,474	53,009
Light and heat	116,511	59,017
Repairs and maintenance	47,047	37,443
Other establishment	4,124	6,809
Other motor/travel costs	1,548	2,242
Legal and professional fees	14,862	14,115
Telephone	8,013	8,911
Other office costs	35,107	25,623
Depreciation	7,536	5,104
Other interest payable and similar charges	5,469	3,537
	<u>1,415,033</u>	<u>1,360,767</u>
<b>Total expenditure</b>	<u>1,415,033</u>	<u>1,360,767</u>

# The Belmont-Birklands School Trust Limited

## Company Limited by Guarantee

### Detailed Statement of Financial Activities *(continued)*

Year ended 31 August 2022

	2022 £	2021 £
<b>Revaluation of property for charity's own use</b>		
Gains/(losses) on property	—	350,000
	<hr/>	<hr/>
<b>Net income</b>	<u>102,453</u>	<u>422,823</u>

**BELMONT-BIRKLANDS SCHOOL TRUST LIMITED**

England & Wales - Charity number 529584

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# Accounts

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# **BELMONT GROSVENOR SCHOOL**

## **TRUSTEES' REPORT FOR THE YEAR ENDING 31st AUGUST 2021**

### **INTRODUCTION**

The Governors of Belmont Birklands School Trust Ltd present their annual report and audited accounts for the year ended 31<sup>st</sup> August 2021 and confirm they comply with the requirements of the Charities Act 2011, The Memorandum and Articles of Association and the Charities SORP (FRS102).

The school is a company limited by guarantee, with no share capital, and is a registered charity (registration no. 529584). The charitable company's Memorandum and Articles of Association are the primary governing documents of the school.

Belmont Birklands School Trust Ltd operates Belmont Grosvenor School (BGS), which is a mainstream independent school for pupils aged from 3 months - 11 years, located in rural Nidderdale, North Yorkshire, just 9 miles from the spa town of Harrogate.

The school is housed in a Grade II Listed Gothic building set in impressive grounds extending to some 20 acres. The building and gardens themselves are a significant educational resource and provide a perfect environment for 'Learning Outside the Classroom', as well as Forest School activities for all year groups (Pre-Reception – Y6) to enhance the children's health and wellbeing and promote appreciation of their rural environment.

### **TRUSTEES**

The Governors act as trustees of Belmont Birklands School Trust Ltd and constitute the Governing Body of the school. They are responsible for the strategic direction of the school and the overall management of Belmont Birklands School Trust Ltd.

The day-to-day management of the school is the responsibility of the Headteacher. The Head has responsibility for setting and maintaining the academic standards of the school, recruitment and retention of pupils, staff recruitment and development, and for ensuring adherence to financial budgets. The Head is supported by an experienced Senior Leadership Team (SLT).

Trustees are selected in accordance with the requirements of the school. As a board, the trustees need relevant skills and experience to enable them to advise on the educational progression of the school, the financial management of the school, and the wellbeing of all stakeholders at the school. Individually, a trustee should possess skills and experience enabling them to advise the school on aspects of business and collectively, the trustees should possess skills and experience that enable them to advise school on all aspects of business. The school is open to anybody being a trustee regardless of age, disability, gender reassignment, race, religion or belief, sex, sexual orientation, marriage and civil partnership, and pregnancy and maternity.

The trustees meet at least six times per year with additional meetings, as required, to discuss any major issues as they arise. Beyond these meetings, trustees play an active part in school life, from attending key events in the school calendar, to joining pupils and staff at celebration Golden Table lunches, to participating in staff INSET days, and undertaking Learning Walks and lesson observations in school pertinent to their individual areas of responsibility. Sub-committees are set up to review areas and issues as the need arises.

All trustees are volunteers and give their time freely. All trustees undertake training on Safeguarding. A named trustee is responsible for this area and undergoes additional training and also attends Safeguarding meetings at the school.

### **Trustee members**

The trustees who held office during the year and to the date of this report are as follows:

<b>Name</b>	<b>Background/area of expertise</b>	<b>Areas of responsibility</b>
Mr G Milne, Chair of Governors	Retired Headteacher	<b>Education; Recruitment; SEND.</b> Finance Sub-Committee. Art; Design & Technology; PE & Sport. Year 6
Mrs F Trowell	Lawyer	<b>Legal Matters; Charity and Public Benefit.</b> R.E; History; Geography; Music. Year 1
Dr B Whitehead	Scientist	<b>Safeguarding and Child Protection; Marketing.</b> Child Protection and Looked after Children; Science. Year 2 and Year 3
Ms K Standen	Communications	<b>Marketing and Communications.</b> Literacy; Modern Foreign Languages. Year 5
Mr G Lowde	Chartered Accountant	<b>Finance.</b> Finance Sub-Committee. Computing
Mrs C Brooksbank (joined February 2021)	Chartered Physiotherapist	<b>Special Educational Needs and Disability.</b> PSHEE. Year 4
Mrs C Beeley (joined February 2021)	Accountant	<b>EYFS and Magic Tree Nursery.</b> Numeracy. Magic Tree, Pre-Reception and Reception

### **PROFESSIONAL RELATIONSHIPS**

- The Head, Mrs Sophia Ashworth Jones, took up her post on 1<sup>st</sup> September 2018 and is a member of IAPS. She left the post on 31<sup>st</sup> August 2021. Details of her successor follow later in this report
- Chair of Governors, Mr Gordon Milne, is a Governor at a state school in Bardsey and is Chairman of the Chatsworth Schools Group governing body
- The school is a member of The Independent Schools Bursars Association (ISBA) and The Association of Governing Bodies of Independent Schools (AGBIS)
- The Governors complete their AGBIS Governors' Compliance Checklist document during monitoring visits, ensuring the school stays compliant in all statutory areas.

## **OUR AIMS**

The primary object of the charity, as set out in its Memorandum and Articles of Association, is for the advancement of education.

The school aims to provide a rich, diverse, happy and supportive learning environment, fostering children's intellectual, creative, and sporting development in an environment which celebrates roundedness, balanced along with spiritual and emotional wellness. The school views and appreciates each child both as an individual and as a valued member of the school community, offering them a range of educational opportunities to fulfil their aspirations and potential.

It is our expectation and goal that Belmont Grosvenor School pupils come to enjoy and pursue learning. Whilst their wellbeing is safeguarded and cherished and their resilience is nurtured and encouraged, they will develop as effective communicators and as independent critical thinkers and decision makers; accept challenges; appreciate and respect differences, and live as informed, concerned and responsible members of a global society.

- We encourage children to enter into a wise and creative exploration of life, to develop the resourcefulness, resilience and self-confidence that will help them find solutions to problems and make a positive contribution to society
- We ensure our pupils acquire the necessary firm foundations in literacy and numeracy and we enhance their skills and performance in imaginative, creative and physical activities both in and beyond the classroom
- We stimulate their investigative minds and encourage them to develop a creative and analytical approach to learning
- We advance our pupils' scientific and technical knowledge to enable them to be original and diverse thinkers
- We nurture their physical and social development, enabling them to handle both success and disappointment in a dignified and balanced way
- We encourage children to value service and giving by allowing them leadership opportunities and enabling them to take part in charitable work and outreach activities
- We foster mutual respect and compassion for each other, the wider community and the world
- We seek to achieve these aims in a supportive, inclusive atmosphere.

## **PUBLIC BENEFIT**

The trustees give careful consideration to the Charity Commission's general guidance on public benefit and confirm that they give due regard to this guidance in setting the school's strategic plan.

Belmont Grosvenor School is a charitable trust which seeks to benefit the public through the pursuit of its stated aims. Its broad range of activities and the depth of involvement in the local community are hopefully a clear demonstration of its commitment in this regard.

However, in a year which continued to be disrupted by the Covid-19 pandemic with restrictions placed on staff, pupils and parents, some outreach activities had to be curtailed and the extent to which we could share school resources, staff and facilities with the wider community were limited.

## ***Fees***

The fees are set at a level to ensure the financial viability of the school and at a level that is consistent with our aim of providing education for the preparation of children for Senior School and subsequently, University and the workplace.

### ***Bursaries and other financial assistance***

Belmont Grosvenor School operates a means-tested bursary scheme which is open to existing pupils and to external applicants to promote the inclusion of less financially advantaged pupils. Applications in all cases are assessed by the trustees. A full financial review is carried out annually for successful recipients to ensure the financial assistance is offered to those who need it most. Further details of our bursary policy and how to apply are available on the school website.

During the reporting period no pupils applied for support from the bursary scheme.

A Hardship Fund is also available for existing parents/pupils of the school who are experiencing short-term financial difficulties. The school provides such financial assistance out of fee income only, so the extent of help available is limited, dependent upon pupil numbers and fee levels.

During the reporting period 2 pupils benefitted from support from the Hardship Fund.

We understand the need for financial planning and stability within each family, therefore a school fees plan is available to all parents. Within the nursery, parents are welcome to use Employer Childcare Vouchers to fund nursery fees.

The trustees continue to consult with North Yorkshire County Council and other professional bodies regarding the potential impact upon the business of the introduction of 30-hours funding for three- and four-year-old children. The school continues to offer the Universal Funding of 15 hours. Three- and four-year-old children in receipt of Universal Early Years Funding are able to access the expertise and facilities of the school without having to commit to their ongoing compulsory education at Belmont Grosvenor.

Belmont Grosvenor School aims to attract and retain high calibre staff. To this end, we offer a generous discount scheme to all staff members who choose Belmont Grosvenor as the childcare provider or school for their child.

### ***Relationships and the community***

***Community events:*** The school continues to enjoy a strong relationship with the local community and its members are encouraged to take part in school events, where possible, such as the annual Bonfire Night celebration and the Christmas Fayre. In 2020, we were unable to hold both the traditional Bonfire Night celebration and Christmas Fayre due to the national lockdown.

***School visitors:*** We have regular visits from the local vicar, fire service and police to support the school's academic and PSHE curriculum, as well as visits from touring theatre groups, sports people and authors who run workshops with our pupils. While Covid-19 restrictions meant our usual programme of activities was somewhat curtailed in the autumn and spring terms, as soon as it was safe to do so, we welcomed visitors back on site.

***Sports facilities:*** Our swimming pool is rented out to local groups at advantageous rates, ensuring that many children within the community have access to swimming lessons, reducing pressure on council-run facilities. Covid restrictions meant these activities were halted in the autumn, spring and summer terms as we tried to restrict numbers on site. Pool hire resumed in September 2021.

We share the grounds and maintenance of our sports fields with the local junior cricket club for the mutual benefit of our pupils and their club members.

***Charity support:*** We continue to work alongside Harrogate-based charity, Horticap, on hugely popular wreath making workshops for pupils and parents.

Our music department goes out into the local community at Christmas and performs at care homes and charity events. Both these activities were curtailed in the autumn term, but wreath making was adapted and guidance on how to make a wreath was delivered to the children online. At the time of writing, we can report wreath making workshops made a full comeback in December of 2021.

Sadly, this year our Year 6 pupils were not able to undertake the annual charity fundraising 'bag pack' in local supermarkets as part of their Year 6 BGS Award, due to Covid restrictions. However, with the support of the school's very active PTA, school charity efforts during the period of this report raised £1,248.

**Local Primary School support:** The local primary school has use of our school minibuses and our driver.

We are a centre for LAMDA exams and welcome external candidates to join our pupils when it's possible for them to do so. Happily, we were able to hold LAMDA exams in July 2021 for internal and external candidates.

**Menwith Hill relationship:** We continue to foster a positive relationship with the local United States Air Force base at Menwith Hill and attract a number of families who choose BGS as the childcare and school provider for their children. The presence of a number of American children adds to the cultural richness of the school.

### **Holiday provision**

BGS offers a holiday camp during the school holidays for BGS children. We are the only school in the area to offer an all-year-round provision.

### **Contribution to the local economy**

**Significant local employer:** The school contributes to the local economy through the employment of both teaching and ancillary staff. 83% of the staff on roll live within the HG postcode area.

**Work experience opportunities:** We continue to offer work experience opportunities for local young people from both state and independent schools in both the school and Magic Tree Nursery. Plans had been in place to allow work experience students to attend this year, but this was restricted by the DfE, and secondary schools were not permitted to send pupils out due to Covid risks. This work experience programme will resume as soon as such restrictions are lifted.

## **FINANCIAL PERFORMANCE**

The principal source of income is school fees

The school made a surplus of £72,823 compared to a deficit of £82,444 in the previous year which was heavily impacted by Covid-19.

Total income increased by 13.4% (£168,971). During the year the school received Covid-19 related Government grants totalling £30,888.

Overheads increased by just 1% (£13,704) with all expenditure tightly controlled.

At the time of writing, we can confirm that the freehold property was formally valued on 17<sup>th</sup> January 2022 on an open market value of £3,200,000 and has resulted in a revaluation surplus of £350,000.

The Magic Tree Nursery secured the highest possible ISI inspection rating of outstanding in every category in its last inspection in late 2017, for the second inspection in a row, and continues to prosper under the leadership of Nursery Manager, Jo Henderson, who took up the post on 1<sup>st</sup> September 2019. Demand for places, often with government funding, remains very strong although parental financial constraints and strong state primaries in the local area mean this does not always convert into main school admissions.

The refurbished lodge continues to be an asset to the school, visually enhancing its surroundings and earning rental income of approximately £10,000 per annum.

As a charity, the parents of our pupils have the assurance that all the income of the school must be applied for educational purposes. As an educational charity we enjoy tax exemption on charitable income and

expenditure. We are also entitled to a reduction on our business rates on the property we occupy for charitable purposes. However, as an educational charity we are unable to reclaim VAT input tax on our costs as we are exempt for VAT purposes. We also pay tax as an employer through the National Insurance contributions we make.

In addition to the very substantial benefits our school brings to our pupils, stakeholders and the wider community through the education we offer, we create a social asset without cost to the Exchequer.

## **RESERVES POLICY**

The reserves policy is to maintain a minimum level of reserves to ensure the school can continue its current level of services having regard to possible future fluctuations in income and expenditure. At 31<sup>st</sup> August 2021 the unrestricted income funds, excluding the revaluation reserve, showed a deficit of £517,918. (2020: £590,741).

## **RISK MANAGEMENT**

The trustees are responsible for, and actively review on a regular basis, the major risks which the charitable company faces. Risks are identified, assessed and managed throughout the year. The trustees believe that appropriate controls are in place to manage risks successfully. The key controls are:

- Comprehensive strategic planning, budgeting and management accounting
- Established organisational structure and lines of reporting
- Formal agendas and minutes of Governors' meetings
- Formal written policies
- Comprehensive insurance policies
- Formal risk assessments undertaken
- Comprehensive Risk Register reviewed on a termly basis and/or more frequently when new risks arise or risk profiles change
- Clear authorisation and approval levels
- Safeguarding procedures as required by law for the protection of children.

During this reporting period, the continuation of the Covid-19 pandemic presented the school, its leadership team, and the trustees with additional risks to consider and manage, including, but not limited to:

- Infection risk among staff and pupils which could impact on the school's ability to fulfil its aims, even if only temporarily
- Risk of falling revenue if pupils withdrew from school due to financial hardship brought on by the pandemic
- Potential safeguarding risks associated with the use of new online learning platforms
- Detrimental effect on pupils' academic progress and emotional wellbeing due to an extended period of remote learning and absence from school.

At the end of this report, we have included a section titled *Covid Response* which provides more detail on the steps taken by the school to ensure we continued to deliver a high-quality learning experience both when school was ordered to close and when it welcomed pupils back to the classroom.

It also details some of the steps taken to ensure the safety of both pupils and staff. A detailed Covid-specific Risk Assessment was undertaken when the first school closure was announced and plans for Covid infection risk mitigation were implemented, both during the period of remote learning and when the children returned to school. This Risk Assessment is a 'live' document which has been continually monitored and updated as different restrictions have been imposed or eased, and is accessible to parents via the school website.

## **PLANS FOR FUTURE PERIOD**

### ***Recruitment***

A number of pupils were recruited as the year progressed which ended with higher numbers than had been expected and which were built into the budget. The draft budget for September 2020 anticipated 122 pupils and we opened in September 2020 with 133 pupils and increased this number to a total of 146 in the summer term of 2021. Recruitment remains a top priority at all times throughout the year and our adaptable, inclusive and open-door approach to those interested in a place continues to yield pleasing conversion rates. However, Covid restrictions and the absence of pupils for periods of time did limit our ability to showcase the full Belmont Grosvenor experience to prospective pupils and parents.

The Magic Tree Nursery continues to be successful and the challenge continues to be retention of more of these pupils as they reach school age.

The school will seek to increase pupil numbers across all year groups using strategic marketing and advertising and working closely with existing families. The focus is to retain pupils as they approach the end of Early Years. We continually monitor pupil numbers and should it be necessary, will adjust our cost base accordingly.

We continue to foster a positive relationship with our contacts at the American Air Force Base at Menwith Hill and raise awareness of the Belmont Grosvenor School offer before families arrive in the UK. The virtual tours of our facilities and drone tour of our grounds which are hosted on the school website help facilitate an understanding of the uniqueness of Belmont Grosvenor School.

### ***Marketing***

Our marketing activities, led by a professional PR consultant, continue to reap rewards. Recruitment is a key focus of our marketing efforts and we promote our Open Morning events through a range of channels. Attendance at these events was good in the first half of the year and conversion rates from EYFS into school have remained positive. We continually explore new channels and media opportunities for marketing in the local area and analyse their effectiveness to ensure the marketing budget is used effectively.

In the previous reporting period, school introduced virtual tours of the school premises and grounds including a drone tour to celebrate and show off our unique setting. We have continued to offer these virtual tours where desired, but as restrictions eased through the year, we were able to reintroduce physical tours.

Depending upon the prevailing DfE guidance, a combination of virtual and physical tours have been used at various times during the pandemic. Staff, pupil and visitor safety was paramount, so where possible, physical tours were held 'after hours' when the majority of children had left the site. Physical tours were allowed once more from the summer term of 2021, but following strict Covid protocols.

The school website [www.belmontgrosvenor.co.uk](http://www.belmontgrosvenor.co.uk) designed in 2016, continues to generate interest in the school both in the UK and from the USA, and its content is refreshed regularly. Plans for a photographic shoot in the school buildings and grounds to create fresh content for the website and wider marketing activities had to be put on hold due to Covid restrictions in the summer term, but this has now been completed. As we finalise this report, we have begun a new website design project which will showcase this new imagery in the coming months.

The school maintains a high profile on social media, celebrating the achievements of our pupils both in and out of school and showcasing our unique setting.

New branding introduced last year to refresh our appearance continues to be rolled out around the school and across marketing literature and has begun to appear on branded uniform items.

## ***ISI Inspection outcomes***

The school has continued to publicise and celebrate the findings of the Independent Schools Inspectorate at our last inspection in November 2017. They found Belmont Grosvenor School to be **Fully Compliant** with the regulatory standard for schools, **Outstanding** in our provision for under 2s and in our provision for 3 – 11-year-olds we were judged to be **Excellent**.

**Outstanding and Excellent** are the highest grades that can be awarded and are testament to the dedication and commitment of our staff to the education and wellbeing of our pupils and fulfilment of our aims as a charitable trust.

As we approach our next inspection, the school is prepared and ready with teaching and learning and resources in place. Our staff remain fully updated in training expectations, and school continues to be up to date in all compliance and policy.

## ***Strategic direction***

The trustees intend to continue their current strategies of maintaining the school's position in the area in a competitive market by investing to provide high quality education for our pupils. Achieving a high standard of academic results is a constant aim whilst maintaining the breadth and depth of the education provided.

To this end, in the summer term a strategic review was undertaken by a marketing working party comprising members of the governing body and leadership team, and marketing professionals from within our parent body. The working party consulted with all key stakeholders, including our pupils. The result is a newly articulated brand vision for the school which is now being integrated into our strategic plan and applied to marketing activities.

A launch event – 'BGS Fest' - was planned by the leadership team and PTA to be held in September 2021 to launch the freshly articulated vision and values to the parent body.

The Head and senior teaching staff continue to review the curriculum to ensure that the education remains appropriate for our pupils' development.

We continue to invest in the training and development of our staff in support of Our Aims. Given the increased recognition over recent years of the impact of social and emotional aspects of learning on academic attainment in school, we have a member of staff qualified as an Emotional Literacy Support Assistant (ELSA), to offer support to our pupils in this regard.

The trustees have greatly enjoyed working with the Head, Mrs Sophia Ashworth Jones, along with her SLT, in reviewing the rolling three-year school development plan and refining the strategic direction of the school for the future.

Mrs Ashworth Jones left the school on 31<sup>st</sup> August 2021 to take up a Headship at a large 3 – 18 Independent School in the Midlands. At the time she tendered her resignation, it was not possible, due to Covid-19 restrictions, to conduct school tours and in-person interviews which the trustees judged could negatively impact the recruitment process. With a setting as unique as ours, the trustees judged that, prospective candidates needed to see and experience the site and the school for themselves. They therefore decided to delay the recruitment process until restrictions were lifted and therefore began recruitment in the autumn term of 2021. We have been fortunate to have our former Director of Studies and Deputy Head, Mrs Emma Shea, step up into the role of Acting Head for the 2021-22 academic year, most ably supported by two Acting Assistant Heads

At the time of writing, we have appointed a new Head, Mr Nathan Sadler, who will join the school, along with his three children, in September 2022 from GEMS Wellington Academy in Dubai.

## ***Investment plans***

Our future plans are financed primarily from fee income. We continue to invest in improvement of our grounds and facilities as funds permit, but no major premises expenditure

is currently planned. We continue to respond to the challenges of the Grade II listing, as required.

### ***Teachers' Pension Scheme***

We continue to monitor the situation with regard to changes to the Teachers' Pension Scheme (TPS) and will need to review pension provision for our teaching staff in view of the increased burden placed on the school's finances by the significant increase in employers' and employees' contributions to TPS.

At the time of writing, we await further guidance from ISBA before taking specialist professional advice to help us determine the best course of action for the school and its staff.

## **COVID RESPONSE**

### ***The impact of Covid-19 on Belmont Grosvenor School***

*The global Covid-19 pandemic has continued to impact Belmont Grosvenor School through the last academic year but as we finalise the 2020-2021 Trustees Report we are happy to say that school has returned to something nearer its pre-pandemic operations.*

The arrival of the Covid-19 pandemic has had a significant impact on operations at Belmont Grosvenor School since late March 2020, but the whole school rose to meet the challenges presented and finds itself today in a reassuringly positive position as the restrictions continue to ease.

On Government advice, the school closed on Friday 20<sup>th</sup> March 2020 and within days implemented a comprehensive programme of remote learning to meet the age-appropriate needs of all pupils. Teaching and support staff were trained in the use of new online platforms and adjusted their lesson planning to make use of tools such as Microsoft Teams, Google Classroom and Zoom. For pupils with restricted access to online platforms, paper-based workbooks were provided, ensuring all pupils could engage successfully with remote learning. All work was marked and feedback given in a timely manner, whether completed online or paper-based.

Immediately following closure, support staff were redeployed and a comprehensive cleaning programme was undertaken throughout the school, with unused classrooms locked down to await the return of pupils once it was declared safe to do so. Once pupils were back in school, a rolling cleaning programme and rotation of classrooms was implemented.

The school and nursery remained open throughout the period of closure to any children of key workers (KWC) who required such provision, including those of some of our teaching staff and members of the senior leadership team. Uptake of this provision was at low levels initially, but grew through the second and third lockdowns, as more teaching staff were required in school to meet the needs of the growing number of KWC, and to comply with staff-pupil ratios and class bubble arrangements. In order to ensure as common an experience for all BGS pupils, any KWC from Year 1 and above who were in school accessed their learning online.

In line with Government guidance, BGS first welcomed back pupils in Nursery, Reception, Year 1 and Year 6 in early June 2020. Uptake was high, but to meet the needs of any family who needed or preferred to keep their child(ren) away from school, the remote learning programme continued in parallel with the return to the classroom.

The school has engaged with parents and responded to feedback on the remote learning provision, adjusting the offering accordingly.

One of Belmont Grosvenor's greatest assets is its extensive premises, grounds and facilities. This, coupled with relatively small class sizes across the school made it quite straightforward to comply with the Government's social distancing guidelines and to deliver as much learning as possible outside the classroom, once pupils were allowed back into school. BGS's Forest School facilities, outside classroom

and amphitheatre have never been better-used! In addition, as soon as restrictions permitted, any KWC were able to access daily swimming lessons in the school pool.

During this period the PTA funded fleece jumpers for every pupil and every member of staff which have kept them warm during outside learning and play. The fleeces proudly showcase the school's new branding.

The success of the return to school for the priority age groups gave the Head and her leadership team confidence that the return to school could be safely rolled out to the remaining year groups, and the Head used the discretion granted her to invite all remaining year groups to return through the second half of June 2020, with all year groups back in school for the final three weeks of term. Uptake was very high with only a few pupils remaining in shielding families. 100% of Year 6 pupils returned to school for the final 6 weeks of term to help best prepare them for the transition to secondary school in September 2020. With the support of the PTA, they were even able to experience some of those celebrations and rites of passage that all Year 6 pupils should enjoy, with a socially distanced celebration morning, outdoor gym display and family picnics in the grounds.

The trustees were sensitive to the financial pressure the lockdown was placing on families and took the decision to draw on reserves to provide some financial support to parents, waiving fees from the point of closure in March until school could welcome any pupils on site once more in June. They also deferred a planned September 2020 fee increase to January 2021. Feedback from parents on this was overwhelmingly positive and it is clear this gesture ensured a significant number of pupils returned to school in the summer term and in September who would otherwise have had to withdraw. When fee invoices were issued after Half Term, payment was almost universally prompt.

The action of the trustees in this regard put the school in as positive a position as possible for September 2020 with pupil numbers in line with expectations before the pandemic struck.

With the benefit of experience gained by staff, parents and pupils alike in the first lockdown, when remote learning resumed as a result of the November 2020 and January 2021 lockdowns, school was ready once more to deliver a rich and diverse online learning experience.

We are, however, conscious that some pupils may have fallen behind and not yet be meeting expected academic achievement levels in some subjects following an extended period of remote learning. Therefore, teachers and members of the SLT are monitoring pupil progress carefully, introducing additional assessments where required to see if any interventions might be needed, and putting in place support for individual pupils accordingly.

The school took advantage of the Government Furlough Scheme and furloughed between 31% and 65% of staff on rotation between April and August 2020 which impacted staff costs positively at this difficult time. However, use of the scheme had to be balanced with teaching requirements for both classroom-based and remote learning, and increasing demands from support staff. For this reason, through the second and third lockdowns use of the furlough scheme was reduced to approximately 16%.

Throughout the period of closure and through the return to school, the marketing team has been proactive in showcasing the unique character and features of BGS through a variety of social media channels, to positive effect. Even at such a challenging time, school continues to receive inquiries from prospective parents, motivated by what they have seen and heard about the way Belmont Grosvenor has risen to meet the challenges of preparatory school teaching in a pandemic.

A virtual tour of the school premises and facilities was introduced to the school website along with a drone tour of the extensive grounds to give prospective parents and pupils a real flavour of our unique setting while they were unable to visit it in person.

Pastoral care has been critical at this unsettling time and the school's DSL/ELSA has continued to have regular telephone contact with every pupil and their family throughout the periods of closure, to check on their individual wellbeing and to gauge how they were coping with remote learning – pupils and parents alike! The familial nature of the school has not been lost during lockdown – pupils' achievements, both

academic and extra-curricular, have continued to be celebrated while learning from home and have been showcased in highly engaging weekly newsletters and Zoom celebration assemblies.

The entire Belmont Grosvenor community - from Governors and the Senior Leadership Team, to teaching and support staff, to parents and pupils - has continued to show understanding, flexibility, resilience and positivity in embracing new ways of working, and teaching, and learning through these unprecedented times.

The trustees continued to monitor closely the forecast pupil numbers and the school's cost base and set the fee increase for January 2021 ahead of the new term.

As we start to emerge from the pandemic, the school is in good health spiritually, and the school community is ready to face whatever challenges this school year may bring, but we recognise there will be a need for very careful financial husbandry in the year ahead and our emphasis will remain on pupil recruitment across all year groups.

**COMPANY REGISTRATION NUMBER: 962198**  
**CHARITY REGISTRATION NUMBER: 529584**

**The Belmont-Birklands School Trust Limited**  
**Company Limited by Guarantee**  
**Financial Statements**  
**31 August 2021**

# **The Belmont-Birklands School Trust Limited**

## **Company Limited by Guarantee**

### **Financial Statements**

**Year ended 31 August 2021**

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# The Belmont-Birklands School Trust Limited

## Company Limited by Guarantee

### Trustees' Annual Report (Incorporating the Director's Report)

#### Year ended 31 August 2021

The trustees, who are also the directors for the purposes of company law, present their report and the financial statements of the charity for the year ended 31 August 2021.

#### Reference and administrative details

**Registered charity name** The Belmont-Birklands School Trust Limited

**Charity registration number** 529584

**Company registration number** 962198

**Principal office and registered office** Swarcliffe Hall  
Birstwith  
Harrogate  
HG3 2JS

#### The trustees

Mr G Milne  
Mrs F E Trowell  
Dr B J Whitehead  
Mrs VJD Grafton (Resigned 4 September 2020)  
Ms K E L Standen  
Mr G W Lowde (Appointed 27 January 2021)  
Ms C Beeley (Appointed 27 January 2021)  
Ms C Brooksbank

**Company secretary** Mrs H Kernaghan

**Auditor** Sagars Accountants Ltd  
Chartered accountants & statutory auditor  
Gresham House  
5-7 St Paul's Street  
Leeds  
LS1 2JG

**Bankers** Bank of Scotland  
Quay West  
Quay Parade  
Swansea  
SA1 8AB

# **The Belmont-Birklands School Trust Limited**

## **Company Limited by Guarantee**

### **Trustees' Annual Report (Incorporating the Director's Report)**

#### **Year ended 31 August 2021**

##### **Structure, governance and management**

The Governors of Belmont Birklands School Trust Ltd present their annual report and audited accounts for the year ended 31st August 2021 and confirm they comply with the requirements of the Charities Act 2011, The Memorandum and Articles of Association and the Charities SORP (FRS102).

The school is a company limited by guarantee, with no share capital, and is a registered charity (registration no 529584). The charitable company's Memorandum and Articles of Association are the primary governing documents of the school.

Belmont Birklands School Trust Ltd operates Belmont Grosvenor School (BGS), which is a mainstream independent school for pupils aged from 3 months - 11 years, located in rural Nidderdale, North Yorkshire, just 9 miles from the spa town of Harrogate.

The school is housed in a Grade II Listed Gothic building set in impressive grounds extending to some 20 acres. The building and gardens themselves are a significant educational resource and provide a perfect environment for 'Learning Outside the Classroom' and Forest School activities for all year groups (Pre-Reception – Y6) to enhance the children's health and wellbeing and promote appreciation of their rural environment.

##### **TRUSTEES**

The Governors act as trustees of Belmont Birklands School Trust Ltd and constitute the Governing Body of the school. They are responsible for the overall management of Belmont Birklands School Trust Ltd.

The day-to-day management of the school is the responsibility of the Headteacher. The Head has responsibility for setting and maintaining the academic standards of the school, recruitment and retention of pupils, staff recruitment and development, and for ensuring adherence to financial budgets. The Head is supported by an experienced Senior Leadership Team (SLT).

Trustees are selected in accordance with the requirements of the school. As a board, the trustees need relevant skills and experience to enable them to advise on the educational progression of the school, the financial management of the school, and the wellbeing of all stakeholders at the school. Individually, a trustee should possess skills and experience enabling them to advise on all aspects of business. The school is open to anybody being a trustee regardless of age, disability, gender reassignment, race, religion or belief, sex, sexual orientation, marriage and civil partnership, and pregnancy and maternity.

The trustees meet at least six times per year with additional meetings, as required, to discuss any major issues as they arise. Beyond these meetings, trustees play an active part in school life, from attending key events in the school calendar, to joining pupils and staff at celebration Golden Table lunches, to participating in staff INSET days, and undertaking Learning Walks in school pertinent to their individual areas of responsibility. Sub-committees are set up to review areas and issues as the need arises.

All trustees are volunteers and give their time freely. All trustees undertake training on Safeguarding. A named trustee is responsible for this area and undergoes additional training and also attends Safeguarding meetings at the school.

##### **Trustee members**

The trustees who held office during the year and to the date of this report were as follows:

- Mr G Milne, Chair of Governors (Retired Headteacher): Education, Recruitment, SEND
- Mrs F Trowell (Lawyer): Legal Matters, Charity and Public Benefit
- Dr B Whitehead (Scientist): Safeguarding and Child Protection, Marketing
- Ms K Standen (Communications): Marketing and Communications
- Mr G Lowde (Chartered Accountant): Finance
- Mrs C Brooksbank (Chartered Physiotherapist): Special Educational Needs and Disability (Joined February 2021)

# **The Belmont-Birklands School Trust Limited**

## **Company Limited by Guarantee**

### **Trustees' Annual Report (Incorporating the Director's Report) *(continued)***

#### **Year ended 31 August 2021**

- Mrs C Beeley (Accountant): EYFS and Magic Tree Nursery (Joined February 2021)

#### PROFESSIONAL RELATIONSHIPS

The Head, Mrs Sophia Ashworth Jones, took up her post 1st September 2018. She is a member of IAPS. She left the post on 31<sup>st</sup> August 2021. Chair of Governors, Mr Gordon Milne, is a governor at a state school in Bardsey and Chairman of the Chatsworth Schools Group governing body.

The school is also a member of The Independent Schools Bursars Association and The Association of Governing Bodies of Independent Schools.

The Governors complete their AGBIS Governors' Compliance Checklist document during monitoring visits, ensuring the school stays compliant in all statutory areas.

# **The Belmont-Birklands School Trust Limited**

## **Company Limited by Guarantee**

### **Trustees' Annual Report (Incorporating the Director's Report) *(continued)***

#### **Year ended 31 August 2021**

##### **Objectives and activities**

The primary object of the charity, as set out in its Memorandum and Articles of Association, is for the advancement of education.

The school aims to provide a rich, diverse, happy and supportive learning environment, fostering children's intellectual, creative, and sporting development in an environment which celebrates roundedness, balanced along with spiritual and emotional wellness. The school views and appreciates each child both as an individual and as a valued member of the school community, offering them a range of educational opportunities to fulfil their aspirations and potential.

It is our expectation and goal that Belmont Grosvenor School pupils come to enjoy and pursue learning. Whilst their wellbeing is safeguarded and cherished and their resilience is nurtured and encouraged; they will develop as effective communicators and as independent critical thinkers and decision makers; accept challenges; appreciate and respect differences and live as informed, concerned and responsible members of a global society.

- We encourage children to enter into a wise and creative exploration of life, to develop the resourcefulness, resilience and self-confidence that will help them find solutions to problems and make a positive contribution to society
- We ensure our pupils acquire the necessary firm foundations in literacy and numeracy and we enhance their skills and performance in imaginative, creative and physical activities both in and beyond the classroom
- We stimulate their investigative minds and encourage them to develop a creative and analytical approach to learning
- We advance our pupils' scientific and technical knowledge to enable them to be original and diverse thinkers
- We nurture their physical and social development, enabling them to handle both success and disappointment in a dignified and balanced way
- We encourage children to value service and giving by allowing them leadership opportunities and enabling them to take part in charitable work and outreach
- We foster mutual respect and compassion for each other, the wider community and the world
- We seek to achieve these aims in a supportive, inclusive atmosphere.

##### **PUBLIC BENEFIT**

The trustees have given careful consideration to the Charity Commission's general guidance on public benefit and confirm that they give due regard to this guidance in setting the school's strategic plan.

Belmont Grosvenor School is a charitable trust which seeks to benefit the public through the pursuit of its stated aims. Its broad range of activities and the depth of involvement in the local community are hopefully a clear demonstration of its commitment in this regard.

##### **Fees**

The fees are set at a level to ensure the financial viability of the school and at a level that is consistent with our aim of providing education for the preparation of children for Senior School, University and the workplace.

##### **Bursaries and other financial assistance**

Belmont Grosvenor School operates a means-tested bursary scheme which is open to existing pupils and to external applicants to promote the inclusion of less financially advantaged pupils. Applications in all cases are assessed by the trustees. A full financial review is carried out annually for successful recipients to ensure the financial assistance is offered to those who need it most. Further details of our bursary policy and how to apply are available on the school website.

During the reporting period no pupils applied for support from the bursary scheme.

A Hardship Fund is also available for existing parents/pupils of the school who are experiencing short-term financial difficulties. The school provides such financial assistance out of fee income only so the extent of help available is limited, dependent upon pupil numbers and fee levels.

During the reporting period 2 pupils benefitted from support from the Hardship Fund.

We understand the need for financial planning and stability within each family, therefore a school fees plan is available to all parents. Within the nursery, parents are welcome to use Employer Childcare Vouchers to fund nursery fees.

# **The Belmont-Birklands School Trust Limited**

## **Company Limited by Guarantee**

### **Trustees' Annual Report (Incorporating the Director's Report) *(continued)***

#### **Year ended 31 August 2021**

The trustees continue to consult with North Yorkshire County Council and other Professional Bodies regarding the potential impact upon the business of the introduction of 30 hours funding for three and four-year old children. At this time, the school continues to offer the Universal Funding of 15 hours. Three and four-year old children in receipt of Universal Early Years Funding are able to access the expertise and facilities of the school without having to commit to their ongoing compulsory education at Belmont Grosvenor.

Belmont Grosvenor School aims to attract and retain high calibre staff. To this end, we offer a generous discount scheme to all staff members who choose Belmont Grosvenor as the childcare provider or school for their child.

# The Belmont-Birklands School Trust Limited

## Company Limited by Guarantee

### Trustees' Annual Report (Incorporating the Director's Report) *(continued)*

#### Year ended 31 August 2021

##### Relationships and the community

**Community events:** The school continues to enjoy a strong relationship with the local community and its members are encouraged to take part in school events, where possible, such as the annual Bonfire Night celebration and the Christmas Fayre. In 2020, we were unable to hold both the traditional Bonfire Night celebration and Christmas Fayre due to the national lockdown

**School visitors:** We have regular visits from the local vicar, fire service and police to support the school's academic and PSHEE curriculum, as well as visits from touring theatre groups, sports people and authors who run workshops with our pupils. While Covid-19 restrictions meant our usual programme of activities was somewhat curtailed in the autumn and spring terms, as soon as it was safe to do so, we welcomed visitors back on site.

**Sports facilities:** Our swimming pool is rented out to local groups at advantageous rates, ensuring that many children within the community have access to swimming lessons, reducing pressure on council-run facilities. Covid restrictions meant these activities were halted in the autumn, spring and summer terms as we tried to restrict numbers on site. Pool hire resumed in September 2021.

We share the grounds and maintenance of our sports fields with the local junior cricket club for the mutual benefit of our pupils and their club members.

**Charity support:** We have continued to work alongside Harrogate-based charity, Horticap, on hugely popular wreath making workshops for pupils and parents.

Our music department goes out into the local community at Christmas and performs at care homes and charity events. Both these activities were curtailed in the autumn term, but wreath making was adapted and guidance on how to make a wreath was delivered to the children online. At the time of writing, we can report wreath making workshops made a full comeback in December of 2021.

Sadly, this year our Year 6 pupils were not able to undertake the annual charity fundraising 'bag pack' in local supermarkets as part of their Year 6 BGS Award, due to Covid restrictions. However, with the support of the school's very active PTA, school charity efforts during the period of this report raised £1,248.

**Local Primary School support:** The local primary school has use of our school minibuses and driver.

We are a centre for LAMDA exams and welcome external candidates to join our pupils when it's possible for them to do so. Happily, we were able to hold LAMDA exams in July 2021 for internal and external candidates.

**Menwith Hill relationship:** We continue to foster a positive relationship with the local United States Air Force base at Menwith Hill and attract a number of families who choose BGS as the childcare and school provider for their children. The presence of a number of American children adds to the cultural richness of the school.

##### Holiday provision

BGS offers a holiday camp during the school holidays for BGS children. We are the only school in the area to offer an all-year-round provision.

##### Contribution to the local economy

Significant local employer: The school contributes to the local economy through the employment of staff. 83% of the staff on roll live within the HG postcode area. Work experience opportunities: We continue to offer work experience opportunities for local young people from both state and independent schools in both the school and Magic Tree Nursery. Plans had been in place to allow work experience students to attend this year, but this was restricted by the DfE, and secondary schools were not permitted to send pupils out due to Covid risks. This work experience programme will resume as soon as such restrictions are lifted.

# **The Belmont-Birklands School Trust Limited**

## **Company Limited by Guarantee**

### **Trustees' Annual Report (Incorporating the Director's Report) *(continued)***

#### **Year ended 31 August 2021**

##### **Financial performance**

The principal source of income is school fees

The school made a surplus of £72,823 compared to a deficit of £82,444 in the previous year which was heavily impacted by Covid-19.

Total income increased by 13.4% (£168,971). During the year the school received Covid-19 related Government grants totalling £30,888.

Overheads increased by just 1% (£13,704) with all expenditure tightly controlled.

At the time of writing, we can confirm that the freehold property was formally valued on 17th January 2022 on an open market value of £3,200,000 and has resulted in a revaluation surplus of £350,000.

The Magic Tree Nursery secured the highest possible ISI inspection rating of outstanding in every category in its last inspection in late 2017, for the second inspection in a row, and continues to prosper under the leadership of Nursery Manager, Jo Henderson, who took up the post on 1st September 2019. Demand for places, often with government funding, remains very strong although parental financial constraints and strong state primaries in the local area mean this does not always convert into main school admissions.

The refurbished lodge continues to be an asset to the school, visually enhancing its surroundings and earning rental income of approximately £10,000 per annum.

As a charity, the parents of our pupils have the assurance that all the income of the school must be applied for educational purposes. As an educational charity we enjoy tax exemption on charitable income and expenditure. We are also entitled to a reduction on our business rates on the property we occupy for charitable purposes. However, as an educational charity we are unable to reclaim VAT input tax on our costs as we are exempt for VAT purposes. We also pay tax as an employer through the National Insurance contributions we make.

In addition to the very substantial benefits our school brings to our pupils, stakeholders and the wider community through the education we offer, we create a social asset without cost to the Exchequer.

##### **RESERVES POLICY**

The reserves policy is to maintain a minimum level of reserves to ensure the school can continue its current level of services having regard to possible future fluctuations in income and expenditure. At 31st August 2021 the unrestricted income funds, excluding the revaluation reserve, showed a deficit of £517,918. (2020: £590,741).

##### **RISK MANAGEMENT**

The trustees are responsible for, and actively review on a regular basis, the major risks which the charitable company faces. Risks are identified, assessed and managed throughout the year. The trustees believe that appropriate controls are in place to manage risks successfully. The key controls are:

- Comprehensive strategic planning, budgeting and management accounting
- Established organisational structure and lines of reporting
- Formal agendas and minutes of Governors' meetings
- Formal written policies
- Comprehensive insurance policies
- Formal risk assessments undertaken
- Comprehensive Risk Register reviewed on a termly basis and/or more frequently when new risks arise or risk profiles change
- Clear authorisation and approval levels
- Safeguarding procedures as required by law for the protection of children.

During this reporting period, the continuation of the Covid-19 pandemic presented the school, its leadership team, and the trustees with additional risks to consider and manage, including, but not limited to:

- Infection risk among staff and pupils which could impact on the school's ability to fulfil its aims, even if only temporarily
- Risk of falling revenue if pupils withdrew from school due to financial hardship brought on by the pandemic
- Potential safeguarding risks associated with the use of new online learning platforms
- Detrimental effect on pupils' academic progress and emotional wellbeing due to an extended period of remote

# **The Belmont-Birklands School Trust Limited**

## **Company Limited by Guarantee**

### **Trustees' Annual Report (Incorporating the Director's Report) *(continued)***

#### **Year ended 31 August 2021**

learning and absence from school.

At the end of this report, we have included a section titled Covid Response which provides more detail on the steps taken by the school to ensure we continued to deliver a high-quality learning experience both when school was ordered to close and when it welcomed pupils back to the classroom.

It also details some of the steps taken to ensure the safety of both pupils and staff. A detailed Covid-specific Risk Assessment was undertaken when the first school closure was announced and plans for Covid infection risk mitigation were implemented, both during the period of remote learning and when the children returned to school. This Risk Assessment is a 'live' document which has been continually monitored and updated as different restrictions have been imposed or eased, and is accessible to parents via the school website.

#### **PLANS FOR FUTURE PERIOD**

##### **Recruitment**

A number of pupils were recruited as the year progressed which ended with higher numbers than had been expected and which were built into the budget. The draft budget for September 2020 anticipated 122 pupils and we opened in September 2020 with 133 pupils and increased this number to a total of 146 in the summer term of 2021. Recruitment remains a top priority at all times throughout the year and our adaptable, inclusive and open-door approach to those interested in a place continues to yield pleasing conversion rates. However, Covid restrictions and the absence of pupils for periods of time did limit our ability to showcase the full Belmont Grosvenor experience to prospective pupils and parents.

The Magic Tree Nursery continues to be successful and the challenge continues to be retention of more of these pupils as they reach school age.

The school will seek to increase pupil numbers across all year groups using strategic marketing and advertising and working closely with existing families. The focus is to retain pupils as they approach the end of Early Years. We continually monitor pupil numbers and should it be necessary, will adjust our cost base accordingly.

We continue to foster a positive relationship with our contacts at the American Air Force Base at Menwith Hill and raise awareness of the Belmont Grosvenor School offer before families arrive in the UK. The virtual tours of our facilities and drone tour of our grounds which are hosted on the school website help facilitate an understanding of the uniqueness of Belmont Grosvenor School.

##### **Marketing**

Our marketing activities, led by a professional PR consultant, continue to reap rewards. Recruitment is a key focus of our marketing efforts and we promote our Open Morning events through a range of channels. Attendance at these events was good in the first half of the year and conversion rates from EYFS into school have remained positive. We continually explore new channels and media opportunities for marketing in the local area and analyse their effectiveness to ensure the marketing budget is used effectively.

In the previous reporting period, school introduced virtual tours of the school premises and grounds including a drone tour to celebrate and show off our unique setting. We have continued to offer these virtual tours where desired, but as restrictions eased through the year, we were able to reintroduce physical tours.

Depending upon the prevailing DfE guidance, a combination of virtual and physical tours have been used at various times during the pandemic. Staff, pupil and visitor safety was paramount, so where possible, physical tours were held 'after hours' when the majority of children had left the site. Physical tours were allowed once more from the summer term of 2021, but following strict Covid protocols.

The school website [www.belmontgrosvenor.co.uk](http://www.belmontgrosvenor.co.uk) designed in 2016, continues to generate interest in the school both in the UK and from the USA, and its content is refreshed regularly. Plans for a photographic shoot in the school buildings and grounds to create fresh content for the website and wider marketing activities had to be put on hold due to Covid restrictions in the summer term, but this has now been completed. As we finalise this report, we have begun a new website design project which will showcase this new imagery in the coming months.

The school maintains a high profile on social media, celebrating the achievements of our pupils both in and out of school and showcasing our unique setting.

New branding introduced last year to refresh our appearance continues to be rolled out around the school and across marketing

# **The Belmont-Birklands School Trust Limited**

## **Company Limited by Guarantee**

### **Trustees' Annual Report (Incorporating the Director's Report) *(continued)***

#### **Year ended 31 August 2021**

literature and has begun to appear on branded uniform items.

#### ISI Inspection outcomes

The school has continued to publicise and celebrate the November 2017 findings of the Independent Schools Inspectorate. They found Belmont Grosvenor School to be Fully Compliant with the regulatory standard for schools, Outstanding in our provision for under 2s and in our provision for 3 - 11-year-olds we were judged to be Excellent.

Outstanding and Excellent are the highest grades that can be awarded and are testament to the dedication and commitment of our staff to the education and wellbeing of our pupils and fulfilment of our aims as a charitable trust.

As we approach our next inspection, the school is prepared and ready with teaching and learning and resources in place. Staff remain fully updated in training expectations, and school continues to be up to date in all compliance and policy.

#### Strategic direction

The trustees intend to continue their current strategies of maintaining the school's position in the area in a competitive market by investing to provide high quality education for our pupils. Achieving a high standard of academic results is a constant aim whilst maintaining the breadth and depth of the education provided.

To this end, in the summer term a strategic review was undertaken by a marketing working party comprising members of the governing body and leadership team, and marketing professionals from within our parent body. The working party consulted with all key stakeholders, including our pupils. The result is a newly articulated brand vision for the school which is now being integrated into our strategic plan and applied to marketing activities.

A launch event – 'BGS Fest' - was planned by the leadership team and PTA to be held in September 2021 to launch the freshly articulated vision and values to the parent body.

The Head and senior teaching staff continue to review the curriculum to ensure that the education remains appropriate for our pupils' development.

We continue to invest in the training and development of our staff in support of Our Aims. Given the increased recognition over recent years of the impact of social and emotional aspects of learning on academic attainment in school, we have a member of staff qualified as an Emotional Literacy Support Assistant (ELSA), to offer support to our pupils in this regard.

The trustees have greatly enjoyed working with the Head, Mrs Sophia Ashworth Jones, along with her SLT, in reviewing the rolling three-year school development plan and refining the strategic direction of the school for the future.

Mrs Ashworth Jones left the school on 31st August 2021 to take up a Headship at a large 3 – 18 Independent School in the Midlands. At the time she tendered her resignation, it was not possible, due to Covid-19 restrictions, to conduct school tours and in-person interviews which the trustees judged could negatively impact the recruitment process. With a setting as unique as ours, the trustees judged that, prospective candidates needed to see and experience the site and the school for themselves. They therefore decided to delay the recruitment process until restrictions were lifted and therefore began recruitment in the autumn term of 2021. We have been fortunate to have our former Director of Studies and Deputy Head, Mrs Emma Shea, step up into the role of Acting Head for the 2021-22 academic year, most ably supported by two Acting Assistant Heads.

At the time of writing, we have appointed a new Head, Mr Nathan Sadler, who will join the school, along with his three children, in September 2022 from GEMS Wellington Academy in Dubai.

#### Investment plans

Our future plans are financed primarily from fee income. We continue to invest in improvement of our grounds and facilities as funds permit, but no major premises expenditure is currently planned. We continue to respond to the challenges of the Grade II listing, as required.

#### Teachers' Pension Scheme

We continue to monitor the situation with regard to changes to the Teachers' Pension Scheme (TPS) and will need to review pension provision for our teaching staff in view of the increased burden placed on the school's finances by the significant increase in employers' and employees' contributions to TPS. At the time of writing, we await further guidance from ISBA before taking specialist professional advice to help us determine the best course of action for the school and its staff.

# **The Belmont-Birklands School Trust Limited**

## **Company Limited by Guarantee**

### **Trustees' Annual Report (Incorporating the Director's Report) *(continued)***

#### **Year ended 31 August 2021**

##### **COVID RESPONSE**

###### **The impact of Covid-19 on Belmont Grosvenor School**

The global Covid-19 pandemic has continued to impact Belmont Grosvenor School through the last academic year but as we finalise the 2020-2021 Trustees Report we are happy to say that school has returned to something nearer its pre-pandemic operations.

The arrival of the Covid-19 pandemic has had a significant impact on operations at Belmont Grosvenor School since late March 2020, but the whole school rose to meet the challenges presented and finds itself today in a reassuringly positive position as the restrictions continue to ease.

On Government advice, the school closed on Friday 20th March 2020 and within days implemented a comprehensive programme of remote learning to meet the age-appropriate needs of all pupils. Teaching and support staff were trained in the use of new online platforms and adjusted their lesson planning to make use of tools such as Microsoft Teams, Google Classroom and Zoom. For pupils with restricted access to online platforms, paper-based workbooks were provided, ensuring all pupils could engage successfully with remote learning. All work was marked and feedback given in a timely manner, whether completed online or paper-based.

Immediately following closure, support staff were redeployed and a comprehensive cleaning programme was undertaken throughout the school, with unused classrooms locked down to await the return of pupils once it was declared safe to do so. Once pupils were back in school, a rolling cleaning programme and rotation of classrooms was implemented.

The school and nursery remained open throughout the period of closure to any children of key workers (KWC) who required such provision, including those of some of our teaching staff and members of the senior leadership team. Uptake of this provision was at low levels initially, but grew through the second and third lockdowns, as more teaching staff were required in school to meet the needs of the growing number of KWC, and to comply with staff-pupil ratios and class bubble arrangements. In order to ensure as common an experience for all BGS pupils, any KWC from Year 1 and above who were in school accessed their learning online.

In line with Government guidance, BGS first welcomed back pupils in Nursery, Reception, Year 1 and Year 6 in early June 2020. Uptake was high, but to meet the needs of any family who needed or preferred to keep their child(ren) away from school, the remote learning programme continued in parallel with the return to the classroom.

The school has engaged with parents and responded to feedback on the remote learning provision, adjusting the offering accordingly.

One of Belmont Grosvenor's greatest assets is its extensive premises, grounds and facilities. This, coupled with relatively small class sizes across the school made it quite straightforward to comply with the Government's social distancing guidelines and to deliver as much learning as possible outside the classroom, once pupils were allowed back into school. BGS's Forest School facilities, outside classroom and amphitheatre have never been better-used! In addition, as soon as restrictions permitted, any KWC were able to access daily swimming lessons in the school pool.

During this period the PTA funded fleece jumpers for every pupil and every member of staff which have kept them warm during outside learning and play. The fleeces proudly showcase the school's new branding.

The success of the return to school for the priority age groups gave the Head and her leadership team confidence that the return to school could be safely rolled out to the remaining year groups, and the Head used the discretion granted her to invite all remaining year groups to return through the second half of June 2020, with all year groups back in school for the final three weeks of term. Uptake was very high with only a few pupils remaining in shielding families. 100% of Year 6 pupils returned to school for the final 6 weeks of term to help best prepare them for the transition to secondary school in September 2020. With the support of the PTA, they were even able to experience some of those celebrations and rites of passage that all Year 6 pupils should enjoy, with a socially distanced celebration morning, outdoor gym display and family picnics in the grounds.

The trustees were sensitive to the financial pressure the lockdown was placing on families and took the decision to draw on reserves to provide some financial support to parents, waiving fees from the point of closure in March until school could welcome any pupils on site once more in June. They also deferred a planned September 2020 fee increase to January 2021. Feedback from parents on this was overwhelmingly positive and it is clear this gesture ensured a significant number of pupils returned to school in the summer term and in September who would otherwise have had to withdraw. When fee invoices were issued after Half Term, payment was almost universally prompt.

# **The Belmont-Birklands School Trust Limited**

## **Company Limited by Guarantee**

### **Trustees' Annual Report (Incorporating the Director's Report) *(continued)***

#### **Year ended 31 August 2021**

The action of the trustees in this regard put the school in as positive a position as possible for September 2020 with pupil numbers in line with expectations before the pandemic struck.

With the benefit of experience gained by staff, parents and pupils alike in the first lockdown, when remote learning resumed as a result of the November 2020 and January 2021 lockdowns, school was ready once more to deliver a rich and diverse online learning experience.

We are, however, conscious that some pupils may have fallen behind and not yet be meeting expected academic achievement levels in some subjects following an extended period of remote learning. Therefore, teachers and members of the SLT are monitoring pupil progress carefully, introducing additional assessments where required to see if any interventions might be needed, and putting in place support for individual pupils accordingly.

The school took advantage of the Government Furlough Scheme and furloughed between 31% and 65% of staff on rotation between April and August 2020 which impacted staff costs positively at this difficult time. However, use of the scheme had to be balanced with teaching requirements for both classroom-based and remote learning, and increasing demands from support staff. For this reason, through the second and third lockdowns use of the furlough scheme was reduced to approximately 16%. Throughout the period of closure and through the return to school, the marketing team has been proactive in showcasing the unique character and features of BGS through a variety of social media channels, to positive effect. Even at such a challenging time, school continues to receive inquiries from prospective parents, motivated by what they have seen and heard about the way Belmont Grosvenor has risen to meet the challenges of preparatory school teaching in a pandemic.

A virtual tour of the school premises and facilities was introduced to the school website along with a drone tour of the extensive grounds to give prospective parents and pupils a real flavour of our unique setting while they were unable to visit it in person. Pastoral care has been critical at this unsettling time and the school's DSL/ELSA has continued to have regular telephone contact with every pupil and their family throughout the periods of closure, to check on their individual wellbeing and to gauge how they were coping with remote learning – pupils and parents alike! The familial nature of the school has not been lost during lockdown – pupils' achievements, both academic and extra-curricular, have continued to be celebrated while learning from home and have been showcased in highly engaging weekly newsletters and Zoom celebration assemblies.

The entire Belmont Grosvenor community - from Governors and the Senior Leadership Team, to teaching and support staff, to parents and pupils - has continued to show understanding, flexibility, resilience and positivity in embracing new ways of working, and teaching, and learning through these unprecedented times.

The trustees continued to monitor closely the forecast pupil numbers and the school's cost base and set the fee increase for January 2021 ahead of the new term.

As we start to emerge from the pandemic, the school is in good health spiritually, and the school community is ready to face whatever challenges this school year may bring, but we recognise there will be a need for very careful financial husbandry in the year ahead and our emphasis will remain on pupil recruitment across all year groups.

#### **Relationships and the community**

##### **Trustees' responsibilities statement**

The trustees, who are also directors for the purposes of company law, are responsible for preparing the trustees' 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 charity trustees to prepare financial statements for each year which give a true and fair view of the state of affairs of the charitable company and the incoming resources and application of resources, including the 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 in the applicable Charities SORP;
- make judgments and accounting estimates that are reasonable and prudent;

# The Belmont-Birklands School Trust Limited

## Company Limited by Guarantee

### Trustees' Annual Report (Incorporating the Director's Report) *(continued)*

#### Year ended 31 August 2021

- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in business.

The trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the charity's transactions and disclose with reasonable accuracy at any time the financial position of the charity 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 charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

#### Auditor

Each of the persons who is a trustee at the date of approval of this report confirms that:

- so far as they are aware, there is no relevant audit information of which the charity's auditor is unaware; and
- they have taken all steps that they ought to have taken as a trustee to make themselves aware of any relevant audit information and to establish that the charity's auditor is aware of that information.

Sagars Accountants Ltd is deemed to have been re-appointed in accordance with section 487 of the Companies Act 2006.

The trustees' annual report and the strategic report were approved on 25<sup>th</sup> May 2022 and signed on behalf of the board of trustees by:



Mr G W Lowde  
Trustee



Mrs H Kernaghan  
Charity Secretary

# **The Belmont-Birklands School Trust Limited**

## **Company Limited by Guarantee**

### **Independent Auditor's Report to the Members of The Belmont-Birklands School Trust Limited**

**Year ended 31 August 2021**

#### **Opinion**

We have audited the financial statements of The Belmont-Birklands School Trust Limited (the 'charity') for the year ended 31 August 2021 which comprise the statement of financial activities (including income and expenditure account), statement of financial position, 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 FRS 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 charity's affairs as at 31 August 2021 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;
- 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 auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the charity in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

#### **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 charity's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

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

#### **Other information**

The other information comprises the information included in the annual report, other than the financial statements and our auditor's report thereon. The trustees are responsible for the other information. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

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

# **The Belmont-Birklands School Trust Limited**

## **Company Limited by Guarantee**

### **Independent Auditor's Report to the Members of The Belmont-Birklands School Trust Limited** *(continued)*

#### **Year ended 31 August 2021**

##### **Opinions on other matters prescribed by the Companies Act 2006**

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

- the information given in the trustees' report for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the trustees' report has been prepared in accordance with applicable legal requirements.

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

In the light of the knowledge and understanding of the charity and its environment obtained in the course of the audit, we have not identified material misstatements in the trustees' report.

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

- adequate accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of trustees' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit; and
- the directors were not entitled to prepare the financial statements in accordance with the small companies regime and take advantage of the small companies exemption in preparing the directors reports and take advantage of the small companies exemption from the requirement to prepare a strategic report.

##### **Responsibilities of trustees**

As explained more fully in the trustees' responsibilities statement, the trustees (who are also the directors 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 charity'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 charity or to cease operations, or have no realistic alternative but to do so.

##### **Auditor's 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 auditor's 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.

Details of the extent to which the audit was considered capable of detecting irregularities, including fraud and non-compliance with laws and regulations are set out below.

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 auditor's report.

# **The Belmont-Birklands School Trust Limited**

## **Company Limited by Guarantee**

### **Independent Auditor's Report to the Members of The Belmont-Birklands School Trust Limited** *(continued)*

#### **Year ended 31 August 2021**

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We identified and assessed the risks of material misstatement of the financial statements from irregularities, whether due to fraud or error, and discussed these between our audit team members. We then designed and performed audit procedures responsive to those risks, including obtaining audit evidence sufficient and appropriate to provide a basis for our opinion.

We obtained an understanding of the legal and regulatory frameworks within which the charitable company operates, focusing on those laws and regulations that have a direct effect on the determination of material amounts and disclosures in the financial statements. The laws and regulations we considered in this context were the Companies Act 2006, taxation legislation, together with the Charities SORP (FRS 102). We assessed the required compliance with these laws and regulations as part of our audit procedures on the related financial statement items.

In addition, we considered provisions of other laws and regulations that do not have a direct effect on the financial statements but compliance with which might be fundamental to the charitable company's ability to operate or to avoid a material penalty. We also considered the opportunities and incentives that may exist within the charitable company for fraud. The laws and regulations we considered in this context for the UK operations were The Education (Independent School Standards) Regulations 2014.

Auditing standards limit the required audit procedures to identify non-compliance with these laws and regulations to enquiry of the Trustees and other management and inspection of regulatory and legal correspondence, if any.

We identified the greatest risk of material impact on the financial statements from irregularities, including fraud, to be within the timing of recognition of fee income and the override of controls by management. Our audit procedures to respond to these risks included enquiries of management and the Audit & Risk Committee about their own identification and assessment of the risks of irregularities, sample testing on the posting of journals, reviewing accounting estimates for biases, reviewing regulatory correspondence with the Charity Commission, Independent Schools Inspectorate, Ofsted and reading minutes of meetings of those charged with governance.

Owing to the inherent limitations of an audit, there is an unavoidable risk that we may not have detected some material misstatements in the financial statements, even though we have properly planned and performed our audit in accordance with the auditing standards. In addition, as with any audit, there remained a higher risk of non-detection of irregularities, as these may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal controls. We are not responsible for preventing non-compliance and cannot be expected to detect non-compliance with all laws and regulations.

As part of an audit in accordance with ISAs (UK), we exercise professional judgment and maintain professional scepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the trustees.
- Conclude on the appropriateness of the trustees' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the charity's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the charity to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

# **The Belmont-Birklands School Trust Limited**

## **Company Limited by Guarantee**

### **Independent Auditor's Report to the Members of The Belmont-Birklands School Trust Limited** *(continued)*

#### **Year ended 31 August 2021**

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

#### **Use of our report**

This report is made solely to the 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 company's members those matters we are required to state to them in an auditor's 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 company and the company's members as a body, for our audit work, for this report, or for the opinions we have formed.



Susan Seaman BA, FCA, CIOT (Senior Statutory Auditor) (Senior Statutory Auditor)

For and on behalf of  
Sagars Accountants Ltd  
Chartered accountants & statutory auditor  
Gresham House  
5-7 St Paul's Street  
Leeds  
LS1 2JG

# The Belmont-Birklands School Trust Limited

## Company Limited by Guarantee

### Statement of Financial Activities (including income and expenditure account)

Year ended 31 August 2021

		2021		2020
	Note	Unrestricted funds £	Total funds £	Total funds £
<b>Income and endowments</b>				
Charitable activities	5	1,400,260	1,400,260	1,124,976
Other trading activities	6	–	–	16,740
Investment income	7	9,970	9,970	11,241
Other income	8	23,360	23,360	111,662
<b>Total income</b>		<u>1,433,590</u>	<u>1,433,590</u>	<u>1,264,619</u>
<b>Expenditure</b>				
Expenditure on charitable activities	9,10	<u>1,360,767</u>	<u>1,360,767</u>	<u>1,347,063</u>
<b>Total expenditure</b>		<u>1,360,767</u>	<u>1,360,767</u>	<u>1,347,063</u>
Revaluation of property for charity's own use	12	(350,000)	(350,000)	–
<b>Net income/(expenditure) and net movement in funds</b>		<u>422,823</u>	<u>422,823</u>	<u>(82,444)</u>
<b>Reconciliation of funds</b>				
Total funds brought forward		669,875	669,875	752,319
<b>Total funds carried forward</b>		<u>1,092,698</u>	<u>1,092,698</u>	<u>669,875</u>

The statement of financial activities includes all gains and losses recognised in the year.  
All income and expenditure derive from continuing activities.

The notes on pages 20 to 29 form part of these financial statements.

# The Belmont-Birklands School Trust Limited

## Company Limited by Guarantee

### Statement of Financial Position

31 August 2021

	Note	2021 £	£	2020 £	£
<b>Fixed assets</b>					
Tangible fixed assets	16		2,961,081		2,611,624
Investment Property	17		250,000		250,000
			<u>3,211,081</u>		<u>2,861,624</u>
<b>Current assets</b>					
Debtors	18	71,329		74,581	
Cash at bank and in hand		886,230		740,730	
		<u>957,559</u>		<u>815,311</u>	
<b>Creditors: amounts falling due within one year</b>	19	431,507		363,625	
<b>Net current assets</b>			<u>526,052</u>		<u>451,686</u>
<b>Total assets less current liabilities</b>			<u>3,737,133</u>		<u>3,313,310</u>
<b>Creditors: amounts falling due after more than one year</b>	20		2,644,435		2,643,435
<b>Net assets</b>			<u>1,092,698</u>		<u>669,875</u>
<b>Funds of the charity</b>					
Unrestricted funds:					
Revaluation reserve		1,610,616		1,260,616	
Other unrestricted income funds		(517,918)		(590,741)	
<b>Total unrestricted funds</b>		<u>1,092,698</u>		<u>669,875</u>	
<b>Total charity funds</b>	23		<u>1,092,698</u>		<u>669,875</u>

These financial statements were approved by the board of trustees and authorised for issue on 25<sup>th</sup> May 2022, and are signed on behalf of the board by:

*Geoff Lowde*

Mr G Lowde  
Trustee

Company registration number: 962198  
Charity registration number: 529584

The notes on pages 20 to 29 form part of these financial statements.

# The Belmont-Birklands School Trust Limited

## Company Limited by Guarantee

### Statement of Cash Flows

#### Year ended 31 August 2021

	<b>2021</b>	2020
	<b>£</b>	£
<b>Cash flows from operating activities</b>		
Net income/(expenditure)	72,823	(82,444)
<i>Adjustments for:</i>		
Depreciation of tangible fixed assets	5,104	4,078
Dividends, interest and rents from investments	(9,900)	(10,920)
Other interest receivable and similar income	(70)	(321)
Interest payable and similar charges	3,537	2,197
<i>Changes in:</i>		
Trade and other debtors	3,252	(863)
Trade and other creditors	68,882	42,415
Cash generated from operations	143,628	(45,858)
Interest paid	(3,537)	(2,197)
Interest received	70	321
Net cash from/(used in) operating activities	<u>140,161</u>	<u>(47,734)</u>
<b>Cash flows from investing activities</b>		
Dividends, interest and rents from investments	9,900	10,920
Purchase of tangible assets	(4,561)	(10,714)
Net cash from investing activities	<u>5,339</u>	<u>206</u>
<b>Net increase/(decrease) in cash and cash equivalents</b>	145,500	(47,528)
<b>Cash and cash equivalents at beginning of year</b>	740,730	788,258
<b>Cash and cash equivalents at end of year</b>	<u>886,230</u>	<u>740,730</u>

The notes on pages 20 to 29 form part of these financial statements.

# The Belmont-Birklands School Trust Limited

## Company Limited by Guarantee

### Notes to the Financial Statements

#### Year ended 31 August 2021

##### 1. General information

The charity is a private company limited by guarantee, registered in England and Wales and a registered charity in England and Wales. The address of the registered office is Swarcliffe Hall, Birstwith, Harrogate, HG3 2JS. The principal activity is the provision of mainstream independent education for pupils from 3 months to 11 years.

##### 2. Statement of compliance

These financial statements have been prepared in compliance with FRS102, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland', the 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 (FRS102) (Charities SORP 2015 (FRS102)) and the Companies Act 2006.

The Belmont-Birklands School Trust Limited meets the definition of a public benefit entity under FRS102.

##### 3. Accounting policies

###### Basis of preparation

The financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain financial assets and liabilities and investment properties measured at fair value through income or expenditure.

The financial statements are prepared in sterling, which is the functional currency of the entity.

###### Going concern

The financial statements have been prepared on the basis that the charity can continue to operate as a going concern. The School receives financial support from a private individual in the form of a loan that is repayable on or after January 2024. The loan is secured by a charge on the property.

At 31 August 2021 the Charity has net current assets of £526,052 (2020- £451,686). The management accounts show that the Charity has operated at a surplus in the period from 1 September 2021 to the date of signing the accounts.

The Trustees have produced forecasts that have also been sensitised to reflect plausible downside scenarios as a result of the COVID-19 pandemic and its impact on the economy. These demonstrate the Charity is forecast to generate profits and cash in the year ending 31 August 2021 and beyond and that it has sufficient cash reserves to enable it to meet its obligations as they fall due for a period of at least 12 months from the date of signing of these financial statements. As such, the Trustees are satisfied that the Charity has adequate resources to continue to operate for the foreseeable future. For this reason, they continue to adopt the going concern basis for preparing these financial statements.

If the company was unable to continue as a going concern, the financial statements would have to be adjusted to write down assets to their recoverable amounts, to provide for any additional losses or liabilities that might arise and to reclassify fixed assets and long term liabilities as current assets and current liabilities.

###### Fund accounting

Unrestricted funds are available for use at the discretion of the trustees to further any of the charity's purposes.

Designated funds are unrestricted funds earmarked by the trustees for particular future project or commitment.

Restricted funds are subjected to restrictions on their expenditure declared by the donor or through the terms of an appeal, and fall into one of two sub-classes: restricted income funds or endowment funds.

# The Belmont-Birklands School Trust Limited

## Company Limited by Guarantee

### Notes to the Financial Statements *(continued)*

#### Year ended 31 August 2021

#### 3. Accounting policies *(continued)*

##### Incoming resources

Income from charitable trading activities include school fee income due for the year, together with the sale of school meals and other disbursements.

Investment income is recognised in the accounts on a receivable basis.

##### Resources expended

Expenditure is accounted for on an accruals basis and allocated to the appropriate heading in the accounts.

Charitable expenditure enables the charity to meet its charitable aims and objectives.

Each heading of expenditures includes direct and support costs attributable to each activity. Support costs are those costs which enable fund generating and charitable activities to be undertaken. They have been allocated to each activity cost category on a basis consistent with the use of resources.

##### Operating leases

Rentals applicable to operating leases where substantially all of the benefits and risks of ownership remain with the lessor are charged against profits on a straight line basis over the period of the lease.

##### Tangible assets

Tangible assets are initially recorded at cost, and subsequently stated at cost less any accumulated depreciation and impairment. Any tangible assets carried at revalued amounts are recorded at the fair value at the date of revaluation less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

##### Depreciation

Depreciation is calculated so as to write off the cost or valuation of an asset, less its residual value, over the useful economic life of that asset as follows:

Fixtures & Fittings	-	20% Straight Line
Equipment	-	33.33% Straight Line

The company's policy is to provide depreciation at 2% on freehold buildings but not to provide depreciation on freehold land. However as the buildings are maintained to a very high standard and revalued regularly their residual value is considered by the governors to be not less than their carrying value and therefore the actual depreciation provided in the financial statements in respect of freehold buildings is nil.

##### Investment property

Investment property is initially recorded at cost, which includes purchase price and any directly attributable expenditure.

Investment property is revalued to its fair value at each reporting date and any changes in fair value are recognised in income or expenditure.

If a reliable measure of fair value is no longer available without undue cost or effort for an item of investment property, it shall be transferred to tangible assets and treated as such until it is expected that fair value will be reliably measurable on an on-going basis.

# The Belmont-Birklands School Trust Limited

## Company Limited by Guarantee

### Notes to the Financial Statements *(continued)*

#### Year ended 31 August 2021

#### 3. Accounting policies *(continued)*

##### Financial instruments

The charity only has financial assets and financial liabilities of a kind that would qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement date.

##### Pension benefits

The school participates in a multi employer defined benefit pension scheme and a defined contribution pension scheme.

The School contributes to the Teachers' Pension Defined Benefits Scheme (TPS) at rates set by the Scheme Actuary and advised to the School by the Scheme Administrator. The TPS is an unfunded scheme and contributions are calculated so as to spread the cost of pensions over employees' working lives with the School 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. As stated in note 21, the TPS is a multi-employer scheme and there is insufficient information available to use defined benefit accounting. The TPS is therefore treated as a defined contribution scheme for accounting purposes and the contributions recognised in the period to which they relate.

Contribution to both schemes are charged to the statements of Financial Activities in the period to which they relate.

#### 4. Limited by guarantee

The company is limited by guarantee and as such does not have a share capital. The liability of the members is limited to a value not exceeding £1 per member upon the winding up of the company.

#### 5. Charitable activities

	Unrestricted Funds £	<b>Total Funds 2021 £</b>	Unrestricted Funds £	Total Funds 2020 £
School Fees	1,287,847	1,287,847	1,000,561	1,000,561
Dinners and other disbursements	112,413	112,413	124,415	124,415
	<u>1,400,260</u>	<u>1,400,260</u>	<u>1,124,976</u>	<u>1,124,976</u>

#### 6. Other trading activities

	Unrestricted Funds £	<b>Total Funds 2021 £</b>	Unrestricted Funds £	Total Funds 2020 £
Swimming pool hire	–	–	16,740	16,740
	<u>–</u>	<u>–</u>	<u>16,740</u>	<u>16,740</u>

#### 7. Investment income

	Unrestricted Funds £	<b>Total Funds 2021 £</b>	Unrestricted Funds £	Total Funds 2020 £
Income from investment properties	9,900	9,900	10,920	10,920
Bank Interest receivable	70	70	321	321
	<u>9,970</u>	<u>9,970</u>	<u>11,241</u>	<u>11,241</u>

# The Belmont-Birklands School Trust Limited

## Company Limited by Guarantee

### Notes to the Financial Statements *(continued)*

#### Year ended 31 August 2021

##### 8. Other income

	Unrestricted Funds	<b>Total Funds 2021</b>	Unrestricted Funds	Total Funds 2020
	£	£	£	£
Government grant income	8,883	8,883	92,503	92,503
Other income	14,477	14,477	19,159	19,159
	<u>23,360</u>	<u>23,360</u>	<u>111,662</u>	<u>111,662</u>

##### 9. Expenditure on charitable activities by fund type

	Unrestricted Funds	<b>Total Funds 2021</b>	Unrestricted Funds	Total Funds 2020
	£	£	£	£
Nursery and Preparatory School	1,212,051	1,212,051	1,199,091	1,199,091
Support costs	148,716	148,716	147,972	147,972
	<u>1,360,767</u>	<u>1,360,767</u>	<u>1,347,063</u>	<u>1,347,063</u>

##### 10. Expenditure on charitable activities by activity type

	Activities undertaken directly	Support costs	<b>Total funds 2021</b>	Total fund 2020
	£	£	£	£
Nursery and Preparatory School	1,212,051	136,940	1,348,991	1,336,026
Governance costs	–	11,776	11,776	11,037
	<u>1,212,051</u>	<u>148,716</u>	<u>1,360,767</u>	<u>1,347,063</u>

Support costs totalling £148,716 (2020 - £147,972) have been allocated based upon a headcount in these areas. These costs include Salaries, Rent & Rates, Light & Heat, Repairs, Cleaning, Post, Telephone, Stationery, Legal & Professional and Depreciation.

##### 11. Analysis of support costs

	Education	<b>Total 2021</b>	Total 2020
	£	£	£
Staff costs	104,967	104,967	104,978
Premises	21,750	21,750	21,316
General office	10,321	10,321	10,641
Governance costs	11,776	11,776	11,037
	<u>148,814</u>	<u>148,814</u>	<u>147,972</u>

##### 12. Net income/(expenditure)

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

	<b>2021</b>	2020
	£	£
Depreciation of tangible fixed assets	5,104	4,078
Operating lease rentals	<u>23,601</u>	<u>20,597</u>

##### 13. Auditors remuneration

	<b>2021</b>	2020
	£	£
Fees payable for the audit of the financial statements	<u>3,035</u>	<u>2,950</u>

# The Belmont-Birklands School Trust Limited

## Company Limited by Guarantee

### Notes to the Financial Statements *(continued)*

#### Year ended 31 August 2021

##### 14. Staff costs

The total staff costs and employee benefits for the reporting period are analysed as follows:

	<b>2021</b>	2020
	<b>£</b>	£
Wages and salaries	875,506	868,641
Social security costs	69,847	69,952
Employer contributions to pension plans	104,319	111,190
	<u>1,049,672</u>	<u>1,049,783</u>

The average head count of employees during the year was 43 (2020: 42). The average number of full-time equivalent employees during the year is analysed as follows:

	<b>2021</b>	2020
	<b>No.</b>	No.
Number of admin staff	8	8
Number of teaching staff	22	22
	<u>30</u>	<u>30</u>

The number of employees whose remuneration for the year fell within the following bands, were:

	<b>2021</b>	2020
	<b>No.</b>	No.
£70,000 to £79,999	<u>1</u>	<u>1</u>

##### Key Management Personnel

Key management personnel include all persons that have authority and responsibility for planning, directing and controlling the activities of the charity. The total compensation paid to key management personnel, being the head teacher and other members of the senior management team, for services provided to the charity was £183,297 (2020: £174,089).

##### 15. Trustee remuneration and expenses

No remuneration of other benefits from employment with the charity or a related entity were received by the trustees.

No trustee expenses have been incurred (2020 - £nil).

# The Belmont-Birklands School Trust Limited

## Company Limited by Guarantee

### Notes to the Financial Statements *(continued)*

#### Year ended 31 August 2021

#### 16. Tangible fixed assets

	Freehold property £	Fixtures and fittings £	Equipment £	<b>Total £</b>
<b>Cost</b>				
At 1 September 2020	2,600,000	98,626	33,890	2,732,516
Additions	–	3,470	1,091	4,561
Revaluations	350,000	–	–	350,000
<b>At 31 August 2021</b>	<u>2,950,000</u>	<u>102,096</u>	<u>34,981</u>	<u>3,087,077</u>
<b>Depreciation</b>				
At 1 September 2020	–	88,453	32,439	120,892
Charge for the year	–	4,015	1,089	5,104
<b>At 31 August 2021</b>	<u>–</u>	<u>92,468</u>	<u>33,528</u>	<u>125,996</u>
<b>Carrying amount</b>				
<b>At 31 August 2021</b>	<u>2,950,000</u>	<u>9,628</u>	<u>1,453</u>	<u>2,961,081</u>
At 31 August 2020	<u>2,600,000</u>	<u>10,173</u>	<u>1,451</u>	<u>2,611,624</u>

All the fixed assets are held to meet the charity's objectives.

The freehold land and buildings included in the accounts at a value of £3,200,000 (£250,000 classified as investment property, £2,950,000 as freehold property) are subject to a legal charge. At 31 August 2021, £2,624,238 was payable by the charity under the legal charge and is included in note 20 to the financial statements.

#### Tangible fixed assets held at valuation

The freehold property was formally valued on 17th January 2022 on an open market value basis of £3,200,000 by Mr D Brumfitt MRICS, a representative of Feather Smailes Scales LLP. The Trustees have reviewed the valuation of the property as at 31st August 2021 and have concluded that the valuation reflects the market value of the property at that date.

In respect of tangible fixed assets held at valuation, the aggregate cost, depreciation and comparable carrying amount that would have been recognised if the assets had been carried under the historical cost model are as follows:

	<b>Freehold property £</b>
<b>At 31 August 2021</b>	
Aggregate cost	1,610,829
Aggregate depreciation	(657,116)
<b>Carrying value</b>	<u>953,713</u>
<b>At 31 August 2020</b>	
Aggregate cost	1,610,829
Aggregate depreciation	(624,331)
<b>Carrying value</b>	<u>986,498</u>

# The Belmont-Birklands School Trust Limited

## Company Limited by Guarantee

### Notes to the Financial Statements *(continued)*

#### Year ended 31 August 2021

##### 17. Investment property

	<b>Investment properties £</b>
<b>Cost or valuation</b>	
At 1 September 2020 and 31 August 2021	250,000
<b>Impairment</b>	
At 1 September 2020 and 31 August 2021	
<b>Carrying amount</b>	
At 31 August 2021	250,000
At 31 August 2020	250,000

All investments shown above are held at valuation.

##### Investment properties

The freehold property was formally valued on 17<sup>th</sup> January 2022 on an open market value basis of £3,200,000 by Mr D Brumfitt MRICS, a representative of Feather Smailes Scales LLP. Of this, £250,000 relates to investment property that is not used in the main course of business. The Trustees have reviewed the valuation of the property as at 31st August 2021 and have concluded that the valuation reflects the market value of the property at that date.

##### 18. Debtors

	<b>2021 £</b>	2020 £
Trade debtors	26,159	11,295
Prepayments and accrued income	45,170	46,131
Other debtors	–	17,155
	<u>71,329</u>	<u>74,581</u>

##### 19. Creditors: amounts falling due within one year

	<b>2021 £</b>	2020 £
Trade creditors	43,627	22,888
Accruals and deferred income	368,955	321,805
Social security and other taxes	18,925	18,932

##### Deferred Income

	<b>2021 £</b>	2020 £
Deferred income brought forward	290,115	248,279
Deferred income released to Statement of Financial Activities	(290,115)	(248,279)
Deferred income in the year	339,668	290,115
Deferred income carried forward	<u>339,668</u>	<u>290,115</u>

# The Belmont-Birklands School Trust Limited

## Company Limited by Guarantee

### Notes to the Financial Statements *(continued)*

#### Year ended 31 August 2021

##### 20. Creditors: amounts falling due after more than one year

	2021	2020
	£	£
Loan	2,624,238	2,624,238
Other creditors	20,197	19,197
	<u>2,644,435</u>	<u>2,643,435</u>

The loan is secured by a charge on the property. All loans are repayable within 5 years.

##### 21. Pensions and other post retirement benefits

The School participates in the Teachers' Pension Scheme ("the TPS") for its teaching staff. The pension charge for the year includes contributions payable to the TPS of £100,973 (2020: £101,674) and at the year-end £11,825 (2020 - £11,642) was accrued in respect of contributions to this scheme.

The TPS is an unfunded multi-employer defined benefits pension scheme governed by The Teachers' Pensions Regulations 2010 (as amended) and The Teachers' Pension Scheme Regulations 2014 (as amended). Members contribute on a "pay as you go" basis with contributions from members and the employer being credited to the Exchequer. Retirement and other pension benefits are paid by public funds provided by Parliament.

The employer contribution rate is set by the Secretary of State following scheme valuations undertaken by the Government Actuary's Department. The most recent actuarial valuation of the TPS was prepared as at 31 March 2016 and the Valuation Report, which was published in March 2019, confirmed that the employer contribution rate for the TPS would increase from 16.4% to 23.6% from 1 September 2019. Employers are also required to pay a scheme administration levy of 0.08% giving a total employer contribution rate of 23.68%.

The 31 March 2016 Valuation Report was prepared in accordance with the benefits set out in the scheme regulations and under the approach specified in the Directions, as they applied at 5 March 2019. However, the assumptions were considered and set by the Department for Education prior to the ruling in the 'McCloud/Sargeant case'. This case has required the courts to consider cases regarding the implementation of the 2015 reforms to Public Service Pensions including the Teachers' Pensions.

On 27 June 2019 the Supreme Court denied the government permission to appeal the Court of Appeal's judgment that transitional provisions introduced to the reformed pension schemes in 2015 gave rise to unlawful age discrimination. The government is respecting the Court's decision and has said it will engage fully with the Employment Tribunal as well as employer and member representatives to agree how the discriminations will be remedied. The government announced on 4 February 2021 that it intends to proceed with a deferred choice underpin under which members will be able to choose either legacy or reformed scheme benefits in respect of their service during the period between 1 April 2015 and 31 March 2022 at the point they become payable.

The TPS is subject to a cost cap mechanism which was put in place to protect taxpayers against unforeseen changes in scheme costs. The Chief Secretary to the Treasury, having in 2018 announced that there would be a review of this cost cap mechanism, in January 2019 announced a pause to the cost cap mechanism following the Court of Appeal's ruling in the McCloud/Sargeant case and until there is certainty about the value of pensions to employees from April 2015 onwards. The pause was lifted in July 2020, and a consultation was launched on 24 June on proposed changes to the cost control mechanism following a review by the Government Actuary. The consultation closed to response on 19 August 2021 and the Government is currently analysing the responses.

In view of the above rulings and decisions the assumptions used in the 31 March 2016 Actuarial Valuation may become inappropriate. In this scenario, a valuation prepared in accordance with revised benefits and suitably revised assumptions would yield different results than those contained in the Actuarial Valuation.

Until the cost cap mechanism review is completed it is not possible to conclude on any financial impact or future changes to the contribution rates of the TPS. Accordingly no provision for any additional past benefit pension costs is included in these financial statements.

# The Belmont-Birklands School Trust Limited

## Company Limited by Guarantee

### Notes to the Financial Statements *(continued)*

#### Year ended 31 August 2021

The School also offers a defined contribution scheme. The pension charge for the year included contributions payable in respect of defined contribution pension schemes of £8,643 (2020 - £9,516).

#### 22. Government grants

Government grants are recognised at the fair value of the asset received or receivable. Grants are not recognised until there is reasonable assurance that the company will comply with the conditions attaching to them and the grants will be received.

Government grants are recognised using the accrual model and the performance model.

Under the accrual model, government grants relating to revenue are recognised on a systematic basis over the periods in which the company recognises the related costs for which the grant is intended to compensate. Grants that are receivable as compensation for expenses or losses already incurred or for the purpose of giving immediate financial support to the entity with no future related costs are recognised in income in the period in which it becomes receivable.

Grants relating to assets are recognised in income on a systematic basis over the expected useful life of the asset. Where part of a grant relating to an asset is deferred, it is recognised as deferred income and not deducted from the carrying amount of the asset.

Under the performance model, where the grant does not impose specified future performance-related conditions on the recipient, it is recognised in income when the grant proceeds are received or receivable. Where the grant does impose specified future performance-related conditions on the recipient, it is recognised in income only when the performance-related conditions have been met. Where grants received are prior to satisfying the revenue recognition criteria, they are recognised as a liability.

#### 23. Analysis of charitable funds

##### Unrestricted funds

	At 1 September 2020 £	Income £	Expenditure £	Revaluation	At 31 August 2021 £
General funds	(645,553)	1,433,590	(1,360,767)	–	(572,730)
Revaluation reserve	1,260,616	–	–	350,000	1,610,616
Designated Funds	54,812	–	–	–	54,812
	<u>669,875</u>	<u>1,433,590</u>	<u>(1,360,767)</u>	<u>350,000</u>	<u>1,092,698</u>

  

	At 1 September 2019 £	Income £	Expenditure £	At 31 August 2020 £
General funds	(563,109)	1,264,619	(1,347,063)	(645,553)
Revaluation reserve	1,260,616	–	–	1,260,616
Designated Funds	54,812	–	–	54,812
	<u>752,319</u>	<u>1,264,619</u>	<u>(1,347,063)</u>	<u>669,875</u>

The designated fund has been set aside by the Trustees for the provision of bursaries.

**24. Analysis of net assets between funds**

	Unrestricted Funds £	<b>Total Funds 2021 £</b>	Total Funds 2020 £
Tangible fixed assets	3,211,081	3,211,081	2,861,624
Current assets	526,052	526,052	451,686
Creditors greater than 1 year	(2,644,435)	(2,644,435)	(2,643,435)
<b>Net assets</b>	<u>1,092,698</u>	<u>1,092,698</u>	<u>669,875</u>

  

	Unrestricted Funds £	<b>Total Funds 2021 £</b>
Tangible fixed assets	3,211,081	3,211,081
Current assets	526,052	526,052
Creditors greater than 1 year	(2,644,435)	(2,644,435)
<b>Net assets</b>	<u>1,092,698</u>	<u>1,092,698</u>

  

	Unrestricted Funds £	Total Funds 2020 £
Tangible fixed assets	2,861,623	2,861,623
Current assets	451,687	451,687
Creditors greater than 1 year	(2,643,435)	(2,643,435)
<b>Net assets</b>	<u>669,875</u>	<u>669,875</u>

**25. Operating lease commitments**

The total future minimum lease payments under non-cancellable operating leases are as follows:

	<b>2021 £</b>	2020 £
Not later than 1 year	<u>16,306</u>	<u>13,374</u>

**26. Related parties**

There were no transactions with related parties during the current year.

**COMPANY REGISTRATION NUMBER: 962198**  
**CHARITY REGISTRATION NUMBER: 529584**

**The Belmont-Birklands School Trust Limited**  
**Company Limited by Guarantee**  
**Financial Statements**  
**31 August 2021**

# **The Belmont-Birklands School Trust Limited**

## **Company Limited by Guarantee**

### **Financial Statements**

**Year ended 31 August 2021**

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# The Belmont-Birklands School Trust Limited

## Company Limited by Guarantee

### Trustees' Annual Report (Incorporating the Director's Report)

#### Year ended 31 August 2021

The trustees, who are also the directors for the purposes of company law, present their report and the financial statements of the charity for the year ended 31 August 2021.

#### Reference and administrative details

**Registered charity name** The Belmont-Birklands School Trust Limited

**Charity registration number** 529584

**Company registration number** 962198

**Principal office and registered office** Swarcliffe Hall  
Birstwith  
Harrogate  
HG3 2JS

#### The trustees

Mr G Milne  
Mrs F E Trowell  
Dr B J Whitehead  
Mrs VJD Grafton (Resigned 4 September 2020)  
Ms K E L Standen  
Mr G W Lowde (Appointed 27 January 2021)  
Ms C Beeley (Appointed 27 January 2021)  
Ms C Brooksbank

**Company secretary** Mrs H Kernaghan

**Auditor** Sagars Accountants Ltd  
Chartered accountants & statutory auditor  
Gresham House  
5-7 St Paul's Street  
Leeds  
LS1 2JG

**Bankers** Bank of Scotland  
Quay West  
Quay Parade  
Swansea  
SA1 8AB

# **The Belmont-Birklands School Trust Limited**

## **Company Limited by Guarantee**

### **Trustees' Annual Report (Incorporating the Director's Report)**

#### **Year ended 31 August 2021**

##### **Structure, governance and management**

The Governors of Belmont Birklands School Trust Ltd present their annual report and audited accounts for the year ended 31st August 2021 and confirm they comply with the requirements of the Charities Act 2011, The Memorandum and Articles of Association and the Charities SORP (FRS102).

The school is a company limited by guarantee, with no share capital, and is a registered charity (registration no 529584). The charitable company's Memorandum and Articles of Association are the primary governing documents of the school.

Belmont Birklands School Trust Ltd operates Belmont Grosvenor School (BGS), which is a mainstream independent school for pupils aged from 3 months - 11 years, located in rural Nidderdale, North Yorkshire, just 9 miles from the spa town of Harrogate.

The school is housed in a Grade II Listed Gothic building set in impressive grounds extending to some 20 acres. The building and gardens themselves are a significant educational resource and provide a perfect environment for 'Learning Outside the Classroom' and Forest School activities for all year groups (Pre-Reception – Y6) to enhance the children's health and wellbeing and promote appreciation of their rural environment.

##### **TRUSTEES**

The Governors act as trustees of Belmont Birklands School Trust Ltd and constitute the Governing Body of the school. They are responsible for the overall management of Belmont Birklands School Trust Ltd.

The day-to-day management of the school is the responsibility of the Headteacher. The Head has responsibility for setting and maintaining the academic standards of the school, recruitment and retention of pupils, staff recruitment and development, and for ensuring adherence to financial budgets. The Head is supported by an experienced Senior Leadership Team (SLT).

Trustees are selected in accordance with the requirements of the school. As a board, the trustees need relevant skills and experience to enable them to advise on the educational progression of the school, the financial management of the school, and the wellbeing of all stakeholders at the school. Individually, a trustee should possess skills and experience enabling them to advise on all aspects of business. The school is open to anybody being a trustee regardless of age, disability, gender reassignment, race, religion or belief, sex, sexual orientation, marriage and civil partnership, and pregnancy and maternity.

The trustees meet at least six times per year with additional meetings, as required, to discuss any major issues as they arise. Beyond these meetings, trustees play an active part in school life, from attending key events in the school calendar, to joining pupils and staff at celebration Golden Table lunches, to participating in staff INSET days, and undertaking Learning Walks in school pertinent to their individual areas of responsibility. Sub-committees are set up to review areas and issues as the need arises.

All trustees are volunteers and give their time freely. All trustees undertake training on Safeguarding. A named trustee is responsible for this area and undergoes additional training and also attends Safeguarding meetings at the school.

##### **Trustee members**

The trustees who held office during the year and to the date of this report were as follows:

- Mr G Milne, Chair of Governors (Retired Headteacher): Education, Recruitment, SEND
- Mrs F Trowell (Lawyer): Legal Matters, Charity and Public Benefit
- Dr B Whitehead (Scientist): Safeguarding and Child Protection, Marketing
- Ms K Standen (Communications): Marketing and Communications
- Mr G Lowde (Chartered Accountant): Finance
- Mrs C Brooksbank (Chartered Physiotherapist): Special Educational Needs and Disability (Joined February 2021)

# **The Belmont-Birklands School Trust Limited**

## **Company Limited by Guarantee**

### **Trustees' Annual Report (Incorporating the Director's Report) *(continued)***

#### **Year ended 31 August 2021**

- Mrs C Beeley (Accountant): EYFS and Magic Tree Nursery (Joined February 2021)

#### PROFESSIONAL RELATIONSHIPS

The Head, Mrs Sophia Ashworth Jones, took up her post 1st September 2018. She is a member of IAPS. She left the post on 31<sup>st</sup> August 2021. Chair of Governors, Mr Gordon Milne, is a governor at a state school in Bardsey and Chairman of the Chatsworth Schools Group governing body.

The school is also a member of The Independent Schools Bursars Association and The Association of Governing Bodies of Independent Schools.

The Governors complete their AGBIS Governors' Compliance Checklist document during monitoring visits, ensuring the school stays compliant in all statutory areas.

# **The Belmont-Birklands School Trust Limited**

## **Company Limited by Guarantee**

### **Trustees' Annual Report (Incorporating the Director's Report) *(continued)***

#### **Year ended 31 August 2021**

##### **Objectives and activities**

The primary object of the charity, as set out in its Memorandum and Articles of Association, is for the advancement of education.

The school aims to provide a rich, diverse, happy and supportive learning environment, fostering children's intellectual, creative, and sporting development in an environment which celebrates roundedness, balanced along with spiritual and emotional wellness. The school views and appreciates each child both as an individual and as a valued member of the school community, offering them a range of educational opportunities to fulfil their aspirations and potential.

It is our expectation and goal that Belmont Grosvenor School pupils come to enjoy and pursue learning. Whilst their wellbeing is safeguarded and cherished and their resilience is nurtured and encouraged; they will develop as effective communicators and as independent critical thinkers and decision makers; accept challenges; appreciate and respect differences and live as informed, concerned and responsible members of a global society.

- We encourage children to enter into a wise and creative exploration of life, to develop the resourcefulness, resilience and self-confidence that will help them find solutions to problems and make a positive contribution to society
- We ensure our pupils acquire the necessary firm foundations in literacy and numeracy and we enhance their skills and performance in imaginative, creative and physical activities both in and beyond the classroom
- We stimulate their investigative minds and encourage them to develop a creative and analytical approach to learning
- We advance our pupils' scientific and technical knowledge to enable them to be original and diverse thinkers
- We nurture their physical and social development, enabling them to handle both success and disappointment in a dignified and balanced way
- We encourage children to value service and giving by allowing them leadership opportunities and enabling them to take part in charitable work and outreach
- We foster mutual respect and compassion for each other, the wider community and the world
- We seek to achieve these aims in a supportive, inclusive atmosphere.

##### **PUBLIC BENEFIT**

The trustees have given careful consideration to the Charity Commission's general guidance on public benefit and confirm that they give due regard to this guidance in setting the school's strategic plan.

Belmont Grosvenor School is a charitable trust which seeks to benefit the public through the pursuit of its stated aims. Its broad range of activities and the depth of involvement in the local community are hopefully a clear demonstration of its commitment in this regard.

##### **Fees**

The fees are set at a level to ensure the financial viability of the school and at a level that is consistent with our aim of providing education for the preparation of children for Senior School, University and the workplace.

##### **Bursaries and other financial assistance**

Belmont Grosvenor School operates a means-tested bursary scheme which is open to existing pupils and to external applicants to promote the inclusion of less financially advantaged pupils. Applications in all cases are assessed by the trustees. A full financial review is carried out annually for successful recipients to ensure the financial assistance is offered to those who need it most. Further details of our bursary policy and how to apply are available on the school website.

During the reporting period no pupils applied for support from the bursary scheme.

A Hardship Fund is also available for existing parents/pupils of the school who are experiencing short-term financial difficulties. The school provides such financial assistance out of fee income only so the extent of help available is limited, dependent upon pupil numbers and fee levels.

During the reporting period 2 pupils benefitted from support from the Hardship Fund.

We understand the need for financial planning and stability within each family, therefore a school fees plan is available to all parents. Within the nursery, parents are welcome to use Employer Childcare Vouchers to fund nursery fees.

# **The Belmont-Birklands School Trust Limited**

## **Company Limited by Guarantee**

### **Trustees' Annual Report (Incorporating the Director's Report) *(continued)***

#### **Year ended 31 August 2021**

The trustees continue to consult with North Yorkshire County Council and other Professional Bodies regarding the potential impact upon the business of the introduction of 30 hours funding for three and four-year old children. At this time, the school continues to offer the Universal Funding of 15 hours. Three and four-year old children in receipt of Universal Early Years Funding are able to access the expertise and facilities of the school without having to commit to their ongoing compulsory education at Belmont Grosvenor.

Belmont Grosvenor School aims to attract and retain high calibre staff. To this end, we offer a generous discount scheme to all staff members who choose Belmont Grosvenor as the childcare provider or school for their child.

# The Belmont-Birklands School Trust Limited

## Company Limited by Guarantee

### Trustees' Annual Report (Incorporating the Director's Report) *(continued)*

#### Year ended 31 August 2021

##### Relationships and the community

**Community events:** The school continues to enjoy a strong relationship with the local community and its members are encouraged to take part in school events, where possible, such as the annual Bonfire Night celebration and the Christmas Fayre. In 2020, we were unable to hold both the traditional Bonfire Night celebration and Christmas Fayre due to the national lockdown

**School visitors:** We have regular visits from the local vicar, fire service and police to support the school's academic and PSHEE curriculum, as well as visits from touring theatre groups, sports people and authors who run workshops with our pupils. While Covid-19 restrictions meant our usual programme of activities was somewhat curtailed in the autumn and spring terms, as soon as it was safe to do so, we welcomed visitors back on site.

**Sports facilities:** Our swimming pool is rented out to local groups at advantageous rates, ensuring that many children within the community have access to swimming lessons, reducing pressure on council-run facilities. Covid restrictions meant these activities were halted in the autumn, spring and summer terms as we tried to restrict numbers on site. Pool hire resumed in September 2021.

We share the grounds and maintenance of our sports fields with the local junior cricket club for the mutual benefit of our pupils and their club members.

**Charity support:** We have continued to work alongside Harrogate-based charity, Horticap, on hugely popular wreath making workshops for pupils and parents.

Our music department goes out into the local community at Christmas and performs at care homes and charity events. Both these activities were curtailed in the autumn term, but wreath making was adapted and guidance on how to make a wreath was delivered to the children online. At the time of writing, we can report wreath making workshops made a full comeback in December of 2021.

Sadly, this year our Year 6 pupils were not able to undertake the annual charity fundraising 'bag pack' in local supermarkets as part of their Year 6 BGS Award, due to Covid restrictions. However, with the support of the school's very active PTA, school charity efforts during the period of this report raised £1,248.

**Local Primary School support:** The local primary school has use of our school minibuses and driver.

We are a centre for LAMDA exams and welcome external candidates to join our pupils when it's possible for them to do so. Happily, we were able to hold LAMDA exams in July 2021 for internal and external candidates.

**Menwith Hill relationship:** We continue to foster a positive relationship with the local United States Air Force base at Menwith Hill and attract a number of families who choose BGS as the childcare and school provider for their children. The presence of a number of American children adds to the cultural richness of the school.

##### **Holiday provision**

BGS offers a holiday camp during the school holidays for BGS children. We are the only school in the area to offer an all-year-round provision.

##### **Contribution to the local economy**

Significant local employer: The school contributes to the local economy through the employment of staff. 83% of the staff on roll live within the HG postcode area. Work experience opportunities: We continue to offer work experience opportunities for local young people from both state and independent schools in both the school and Magic Tree Nursery. Plans had been in place to allow work experience students to attend this year, but this was restricted by the DfE, and secondary schools were not permitted to send pupils out due to Covid risks. This work experience programme will resume as soon as such restrictions are lifted.

# **The Belmont-Birklands School Trust Limited**

## **Company Limited by Guarantee**

### **Trustees' Annual Report (Incorporating the Director's Report) *(continued)***

#### **Year ended 31 August 2021**

##### **Financial performance**

The principal source of income is school fees

The school made a surplus of £72,823 compared to a deficit of £82,444 in the previous year which was heavily impacted by Covid-19.

Total income increased by 13.4% (£168,971). During the year the school received Covid-19 related Government grants totalling £30,888.

Overheads increased by just 1% (£13,704) with all expenditure tightly controlled.

At the time of writing, we can confirm that the freehold property was formally valued on 17th January 2022 on an open market value of £3,200,000 and has resulted in a revaluation surplus of £350,000.

The Magic Tree Nursery secured the highest possible ISI inspection rating of outstanding in every category in its last inspection in late 2017, for the second inspection in a row, and continues to prosper under the leadership of Nursery Manager, Jo Henderson, who took up the post on 1st September 2019. Demand for places, often with government funding, remains very strong although parental financial constraints and strong state primaries in the local area mean this does not always convert into main school admissions.

The refurbished lodge continues to be an asset to the school, visually enhancing its surroundings and earning rental income of approximately £10,000 per annum.

As a charity, the parents of our pupils have the assurance that all the income of the school must be applied for educational purposes. As an educational charity we enjoy tax exemption on charitable income and expenditure. We are also entitled to a reduction on our business rates on the property we occupy for charitable purposes. However, as an educational charity we are unable to reclaim VAT input tax on our costs as we are exempt for VAT purposes. We also pay tax as an employer through the National Insurance contributions we make.

In addition to the very substantial benefits our school brings to our pupils, stakeholders and the wider community through the education we offer, we create a social asset without cost to the Exchequer.

##### **RESERVES POLICY**

The reserves policy is to maintain a minimum level of reserves to ensure the school can continue its current level of services having regard to possible future fluctuations in income and expenditure. At 31st August 2021 the unrestricted income funds, excluding the revaluation reserve, showed a deficit of £517,918. (2020: £590,741).

##### **RISK MANAGEMENT**

The trustees are responsible for, and actively review on a regular basis, the major risks which the charitable company faces. Risks are identified, assessed and managed throughout the year. The trustees believe that appropriate controls are in place to manage risks successfully. The key controls are:

- Comprehensive strategic planning, budgeting and management accounting
- Established organisational structure and lines of reporting
- Formal agendas and minutes of Governors' meetings
- Formal written policies
- Comprehensive insurance policies
- Formal risk assessments undertaken
- Comprehensive Risk Register reviewed on a termly basis and/or more frequently when new risks arise or risk profiles change
- Clear authorisation and approval levels
- Safeguarding procedures as required by law for the protection of children.

During this reporting period, the continuation of the Covid-19 pandemic presented the school, its leadership team, and the trustees with additional risks to consider and manage, including, but not limited to:

- Infection risk among staff and pupils which could impact on the school's ability to fulfil its aims, even if only temporarily
- Risk of falling revenue if pupils withdrew from school due to financial hardship brought on by the pandemic
- Potential safeguarding risks associated with the use of new online learning platforms
- Detrimental effect on pupils' academic progress and emotional wellbeing due to an extended period of remote

# **The Belmont-Birklands School Trust Limited**

## **Company Limited by Guarantee**

### **Trustees' Annual Report (Incorporating the Director's Report) *(continued)***

#### **Year ended 31 August 2021**

learning and absence from school.

At the end of this report, we have included a section titled Covid Response which provides more detail on the steps taken by the school to ensure we continued to deliver a high-quality learning experience both when school was ordered to close and when it welcomed pupils back to the classroom.

It also details some of the steps taken to ensure the safety of both pupils and staff. A detailed Covid-specific Risk Assessment was undertaken when the first school closure was announced and plans for Covid infection risk mitigation were implemented, both during the period of remote learning and when the children returned to school. This Risk Assessment is a 'live' document which has been continually monitored and updated as different restrictions have been imposed or eased, and is accessible to parents via the school website.

#### **PLANS FOR FUTURE PERIOD**

##### **Recruitment**

A number of pupils were recruited as the year progressed which ended with higher numbers than had been expected and which were built into the budget. The draft budget for September 2020 anticipated 122 pupils and we opened in September 2020 with 133 pupils and increased this number to a total of 146 in the summer term of 2021. Recruitment remains a top priority at all times throughout the year and our adaptable, inclusive and open-door approach to those interested in a place continues to yield pleasing conversion rates. However, Covid restrictions and the absence of pupils for periods of time did limit our ability to showcase the full Belmont Grosvenor experience to prospective pupils and parents.

The Magic Tree Nursery continues to be successful and the challenge continues to be retention of more of these pupils as they reach school age.

The school will seek to increase pupil numbers across all year groups using strategic marketing and advertising and working closely with existing families. The focus is to retain pupils as they approach the end of Early Years. We continually monitor pupil numbers and should it be necessary, will adjust our cost base accordingly.

We continue to foster a positive relationship with our contacts at the American Air Force Base at Menwith Hill and raise awareness of the Belmont Grosvenor School offer before families arrive in the UK. The virtual tours of our facilities and drone tour of our grounds which are hosted on the school website help facilitate an understanding of the uniqueness of Belmont Grosvenor School.

##### **Marketing**

Our marketing activities, led by a professional PR consultant, continue to reap rewards. Recruitment is a key focus of our marketing efforts and we promote our Open Morning events through a range of channels. Attendance at these events was good in the first half of the year and conversion rates from EYFS into school have remained positive. We continually explore new channels and media opportunities for marketing in the local area and analyse their effectiveness to ensure the marketing budget is used effectively.

In the previous reporting period, school introduced virtual tours of the school premises and grounds including a drone tour to celebrate and show off our unique setting. We have continued to offer these virtual tours where desired, but as restrictions eased through the year, we were able to reintroduce physical tours.

Depending upon the prevailing DfE guidance, a combination of virtual and physical tours have been used at various times during the pandemic. Staff, pupil and visitor safety was paramount, so where possible, physical tours were held 'after hours' when the majority of children had left the site. Physical tours were allowed once more from the summer term of 2021, but following strict Covid protocols.

The school website [www.belmontgrosvenor.co.uk](http://www.belmontgrosvenor.co.uk) designed in 2016, continues to generate interest in the school both in the UK and from the USA, and its content is refreshed regularly. Plans for a photographic shoot in the school buildings and grounds to create fresh content for the website and wider marketing activities had to be put on hold due to Covid restrictions in the summer term, but this has now been completed. As we finalise this report, we have begun a new website design project which will showcase this new imagery in the coming months.

The school maintains a high profile on social media, celebrating the achievements of our pupils both in and out of school and showcasing our unique setting.

New branding introduced last year to refresh our appearance continues to be rolled out around the school and across marketing

# **The Belmont-Birklands School Trust Limited**

## **Company Limited by Guarantee**

### **Trustees' Annual Report (Incorporating the Director's Report) *(continued)***

#### **Year ended 31 August 2021**

literature and has begun to appear on branded uniform items.

#### ISI Inspection outcomes

The school has continued to publicise and celebrate the November 2017 findings of the Independent Schools Inspectorate. They found Belmont Grosvenor School to be Fully Compliant with the regulatory standard for schools, Outstanding in our provision for under 2s and in our provision for 3 - 11-year-olds we were judged to be Excellent.

Outstanding and Excellent are the highest grades that can be awarded and are testament to the dedication and commitment of our staff to the education and wellbeing of our pupils and fulfilment of our aims as a charitable trust.

As we approach our next inspection, the school is prepared and ready with teaching and learning and resources in place. Staff remain fully updated in training expectations, and school continues to be up to date in all compliance and policy.

#### Strategic direction

The trustees intend to continue their current strategies of maintaining the school's position in the area in a competitive market by investing to provide high quality education for our pupils. Achieving a high standard of academic results is a constant aim whilst maintaining the breadth and depth of the education provided.

To this end, in the summer term a strategic review was undertaken by a marketing working party comprising members of the governing body and leadership team, and marketing professionals from within our parent body. The working party consulted with all key stakeholders, including our pupils. The result is a newly articulated brand vision for the school which is now being integrated into our strategic plan and applied to marketing activities.

A launch event – 'BGS Fest' - was planned by the leadership team and PTA to be held in September 2021 to launch the freshly articulated vision and values to the parent body.

The Head and senior teaching staff continue to review the curriculum to ensure that the education remains appropriate for our pupils' development.

We continue to invest in the training and development of our staff in support of Our Aims. Given the increased recognition over recent years of the impact of social and emotional aspects of learning on academic attainment in school, we have a member of staff qualified as an Emotional Literacy Support Assistant (ELSA), to offer support to our pupils in this regard.

The trustees have greatly enjoyed working with the Head, Mrs Sophia Ashworth Jones, along with her SLT, in reviewing the rolling three-year school development plan and refining the strategic direction of the school for the future.

Mrs Ashworth Jones left the school on 31st August 2021 to take up a Headship at a large 3 – 18 Independent School in the Midlands. At the time she tendered her resignation, it was not possible, due to Covid-19 restrictions, to conduct school tours and in-person interviews which the trustees judged could negatively impact the recruitment process. With a setting as unique as ours, the trustees judged that, prospective candidates needed to see and experience the site and the school for themselves. They therefore decided to delay the recruitment process until restrictions were lifted and therefore began recruitment in the autumn term of 2021. We have been fortunate to have our former Director of Studies and Deputy Head, Mrs Emma Shea, step up into the role of Acting Head for the 2021-22 academic year, most ably supported by two Acting Assistant Heads.

At the time of writing, we have appointed a new Head, Mr Nathan Sadler, who will join the school, along with his three children, in September 2022 from GEMS Wellington Academy in Dubai.

#### Investment plans

Our future plans are financed primarily from fee income. We continue to invest in improvement of our grounds and facilities as funds permit, but no major premises expenditure is currently planned. We continue to respond to the challenges of the Grade II listing, as required.

#### Teachers' Pension Scheme

We continue to monitor the situation with regard to changes to the Teachers' Pension Scheme (TPS) and will need to review pension provision for our teaching staff in view of the increased burden placed on the school's finances by the significant increase in employers' and employees' contributions to TPS. At the time of writing, we await further guidance from ISBA before taking specialist professional advice to help us determine the best course of action for the school and its staff.

# **The Belmont-Birklands School Trust Limited**

## **Company Limited by Guarantee**

### **Trustees' Annual Report (Incorporating the Director's Report) *(continued)***

#### **Year ended 31 August 2021**

##### COVID RESPONSE

###### The impact of Covid-19 on Belmont Grosvenor School

The global Covid-19 pandemic has continued to impact Belmont Grosvenor School through the last academic year but as we finalise the 2020-2021 Trustees Report we are happy to say that school has returned to something nearer its pre-pandemic operations.

The arrival of the Covid-19 pandemic has had a significant impact on operations at Belmont Grosvenor School since late March 2020, but the whole school rose to meet the challenges presented and finds itself today in a reassuringly positive position as the restrictions continue to ease.

On Government advice, the school closed on Friday 20th March 2020 and within days implemented a comprehensive programme of remote learning to meet the age-appropriate needs of all pupils. Teaching and support staff were trained in the use of new online platforms and adjusted their lesson planning to make use of tools such as Microsoft Teams, Google Classroom and Zoom. For pupils with restricted access to online platforms, paper-based workbooks were provided, ensuring all pupils could engage successfully with remote learning. All work was marked and feedback given in a timely manner, whether completed online or paper-based.

Immediately following closure, support staff were redeployed and a comprehensive cleaning programme was undertaken throughout the school, with unused classrooms locked down to await the return of pupils once it was declared safe to do so. Once pupils were back in school, a rolling cleaning programme and rotation of classrooms was implemented.

The school and nursery remained open throughout the period of closure to any children of key workers (KWC) who required such provision, including those of some of our teaching staff and members of the senior leadership team. Uptake of this provision was at low levels initially, but grew through the second and third lockdowns, as more teaching staff were required in school to meet the needs of the growing number of KWC, and to comply with staff-pupil ratios and class bubble arrangements. In order to ensure as common an experience for all BGS pupils, any KWC from Year 1 and above who were in school accessed their learning online.

In line with Government guidance, BGS first welcomed back pupils in Nursery, Reception, Year 1 and Year 6 in early June 2020. Uptake was high, but to meet the needs of any family who needed or preferred to keep their child(ren) away from school, the remote learning programme continued in parallel with the return to the classroom.

The school has engaged with parents and responded to feedback on the remote learning provision, adjusting the offering accordingly.

One of Belmont Grosvenor's greatest assets is its extensive premises, grounds and facilities. This, coupled with relatively small class sizes across the school made it quite straightforward to comply with the Government's social distancing guidelines and to deliver as much learning as possible outside the classroom, once pupils were allowed back into school. BGS's Forest School facilities, outside classroom and amphitheatre have never been better-used! In addition, as soon as restrictions permitted, any KWC were able to access daily swimming lessons in the school pool.

During this period the PTA funded fleece jumpers for every pupil and every member of staff which have kept them warm during outside learning and play. The fleeces proudly showcase the school's new branding.

The success of the return to school for the priority age groups gave the Head and her leadership team confidence that the return to school could be safely rolled out to the remaining year groups, and the Head used the discretion granted her to invite all remaining year groups to return through the second half of June 2020, with all year groups back in school for the final three weeks of term. Uptake was very high with only a few pupils remaining in shielding families. 100% of Year 6 pupils returned to school for the final 6 weeks of term to help best prepare them for the transition to secondary school in September 2020. With the support of the PTA, they were even able to experience some of those celebrations and rites of passage that all Year 6 pupils should enjoy, with a socially distanced celebration morning, outdoor gym display and family picnics in the grounds.

The trustees were sensitive to the financial pressure the lockdown was placing on families and took the decision to draw on reserves to provide some financial support to parents, waiving fees from the point of closure in March until school could welcome any pupils on site once more in June. They also deferred a planned September 2020 fee increase to January 2021. Feedback from parents on this was overwhelmingly positive and it is clear this gesture ensured a significant number of pupils returned to school in the summer term and in September who would otherwise have had to withdraw. When fee invoices were issued after Half Term, payment was almost universally prompt.

# **The Belmont-Birklands School Trust Limited**

## **Company Limited by Guarantee**

### **Trustees' Annual Report (Incorporating the Director's Report) *(continued)***

#### **Year ended 31 August 2021**

The action of the trustees in this regard put the school in as positive a position as possible for September 2020 with pupil numbers in line with expectations before the pandemic struck.

With the benefit of experience gained by staff, parents and pupils alike in the first lockdown, when remote learning resumed as a result of the November 2020 and January 2021 lockdowns, school was ready once more to deliver a rich and diverse online learning experience.

We are, however, conscious that some pupils may have fallen behind and not yet be meeting expected academic achievement levels in some subjects following an extended period of remote learning. Therefore, teachers and members of the SLT are monitoring pupil progress carefully, introducing additional assessments where required to see if any interventions might be needed, and putting in place support for individual pupils accordingly.

The school took advantage of the Government Furlough Scheme and furloughed between 31% and 65% of staff on rotation between April and August 2020 which impacted staff costs positively at this difficult time. However, use of the scheme had to be balanced with teaching requirements for both classroom-based and remote learning, and increasing demands from support staff. For this reason, through the second and third lockdowns use of the furlough scheme was reduced to approximately 16%. Throughout the period of closure and through the return to school, the marketing team has been proactive in showcasing the unique character and features of BGS through a variety of social media channels, to positive effect. Even at such a challenging time, school continues to receive inquiries from prospective parents, motivated by what they have seen and heard about the way Belmont Grosvenor has risen to meet the challenges of preparatory school teaching in a pandemic.

A virtual tour of the school premises and facilities was introduced to the school website along with a drone tour of the extensive grounds to give prospective parents and pupils a real flavour of our unique setting while they were unable to visit it in person. Pastoral care has been critical at this unsettling time and the school's DSL/ELSA has continued to have regular telephone contact with every pupil and their family throughout the periods of closure, to check on their individual wellbeing and to gauge how they were coping with remote learning – pupils and parents alike! The familial nature of the school has not been lost during lockdown – pupils' achievements, both academic and extra-curricular, have continued to be celebrated while learning from home and have been showcased in highly engaging weekly newsletters and Zoom celebration assemblies.

The entire Belmont Grosvenor community - from Governors and the Senior Leadership Team, to teaching and support staff, to parents and pupils - has continued to show understanding, flexibility, resilience and positivity in embracing new ways of working, and teaching, and learning through these unprecedented times.

The trustees continued to monitor closely the forecast pupil numbers and the school's cost base and set the fee increase for January 2021 ahead of the new term.

As we start to emerge from the pandemic, the school is in good health spiritually, and the school community is ready to face whatever challenges this school year may bring, but we recognise there will be a need for very careful financial husbandry in the year ahead and our emphasis will remain on pupil recruitment across all year groups.

#### **Relationships and the community**

##### **Trustees' responsibilities statement**

The trustees, who are also directors for the purposes of company law, are responsible for preparing the trustees' 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 charity trustees to prepare financial statements for each year which give a true and fair view of the state of affairs of the charitable company and the incoming resources and application of resources, including the 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 in the applicable Charities SORP;
- make judgments and accounting estimates that are reasonable and prudent;

# The Belmont-Birklands School Trust Limited

## Company Limited by Guarantee

### Trustees' Annual Report (Incorporating the Director's Report) *(continued)*

#### Year ended 31 August 2021

- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in business.

The trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the charity's transactions and disclose with reasonable accuracy at any time the financial position of the charity 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 charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

#### Auditor

Each of the persons who is a trustee at the date of approval of this report confirms that:

- so far as they are aware, there is no relevant audit information of which the charity's auditor is unaware; and
- they have taken all steps that they ought to have taken as a trustee to make themselves aware of any relevant audit information and to establish that the charity's auditor is aware of that information.

Sagars Accountants Ltd is deemed to have been re-appointed in accordance with section 487 of the Companies Act 2006.

The trustees' annual report and the strategic report were approved on 25<sup>th</sup> May 2022 and signed on behalf of the board of trustees by:



Mr G W Lowde  
Trustee



Mrs H Kernaghan  
Charity Secretary

# **The Belmont-Birklands School Trust Limited**

## **Company Limited by Guarantee**

### **Independent Auditor's Report to the Members of The Belmont-Birklands School Trust Limited**

#### **Year ended 31 August 2021**

##### **Opinion**

We have audited the financial statements of The Belmont-Birklands School Trust Limited (the 'charity') for the year ended 31 August 2021 which comprise the statement of financial activities (including income and expenditure account), statement of financial position, 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 FRS 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 charity's affairs as at 31 August 2021 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;
- 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 auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the charity in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

##### **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 charity's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

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

##### **Other information**

The other information comprises the information included in the annual report, other than the financial statements and our auditor's report thereon. The trustees are responsible for the other information. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

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

# **The Belmont-Birklands School Trust Limited**

## **Company Limited by Guarantee**

### **Independent Auditor's Report to the Members of The Belmont-Birklands School Trust Limited** *(continued)*

#### **Year ended 31 August 2021**

##### **Opinions on other matters prescribed by the Companies Act 2006**

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

- the information given in the trustees' report for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the trustees' report has been prepared in accordance with applicable legal requirements.

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

In the light of the knowledge and understanding of the charity and its environment obtained in the course of the audit, we have not identified material misstatements in the trustees' report.

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

- adequate accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of trustees' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit; and
- the directors were not entitled to prepare the financial statements in accordance with the small companies regime and take advantage of the small companies exemption in preparing the directors reports and take advantage of the small companies exemption from the requirement to prepare a strategic report.

##### **Responsibilities of trustees**

As explained more fully in the trustees' responsibilities statement, the trustees (who are also the directors 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 charity'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 charity or to cease operations, or have no realistic alternative but to do so.

##### **Auditor's 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 auditor's 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.

Details of the extent to which the audit was considered capable of detecting irregularities, including fraud and non-compliance with laws and regulations are set out below.

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 auditor's report.

# **The Belmont-Birklands School Trust Limited**

## **Company Limited by Guarantee**

### **Independent Auditor's Report to the Members of The Belmont-Birklands School Trust Limited** *(continued)*

#### **Year ended 31 August 2021**

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We identified and assessed the risks of material misstatement of the financial statements from irregularities, whether due to fraud or error, and discussed these between our audit team members. We then designed and performed audit procedures responsive to those risks, including obtaining audit evidence sufficient and appropriate to provide a basis for our opinion.

We obtained an understanding of the legal and regulatory frameworks within which the charitable company operates, focusing on those laws and regulations that have a direct effect on the determination of material amounts and disclosures in the financial statements. The laws and regulations we considered in this context were the Companies Act 2006, taxation legislation, together with the Charities SORP (FRS 102). We assessed the required compliance with these laws and regulations as part of our audit procedures on the related financial statement items.

In addition, we considered provisions of other laws and regulations that do not have a direct effect on the financial statements but compliance with which might be fundamental to the charitable company's ability to operate or to avoid a material penalty. We also considered the opportunities and incentives that may exist within the charitable company for fraud. The laws and regulations we considered in this context for the UK operations were The Education (Independent School Standards) Regulations 2014.

Auditing standards limit the required audit procedures to identify non-compliance with these laws and regulations to enquiry of the Trustees and other management and inspection of regulatory and legal correspondence, if any.

We identified the greatest risk of material impact on the financial statements from irregularities, including fraud, to be within the timing of recognition of fee income and the override of controls by management. Our audit procedures to respond to these risks included enquiries of management and the Audit & Risk Committee about their own identification and assessment of the risks of irregularities, sample testing on the posting of journals, reviewing accounting estimates for biases, reviewing regulatory correspondence with the Charity Commission, Independent Schools Inspectorate, Ofsted and reading minutes of meetings of those charged with governance.

Owing to the inherent limitations of an audit, there is an unavoidable risk that we may not have detected some material misstatements in the financial statements, even though we have properly planned and performed our audit in accordance with the auditing standards. In addition, as with any audit, there remained a higher risk of non-detection of irregularities, as these may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal controls. We are not responsible for preventing non-compliance and cannot be expected to detect non-compliance with all laws and regulations.

As part of an audit in accordance with ISAs (UK), we exercise professional judgment and maintain professional scepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the trustees.
- Conclude on the appropriateness of the trustees' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the charity's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the charity to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

# **The Belmont-Birklands School Trust Limited**

## **Company Limited by Guarantee**

### **Independent Auditor's Report to the Members of The Belmont-Birklands School Trust Limited** *(continued)*

#### **Year ended 31 August 2021**

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

#### **Use of our report**

This report is made solely to the 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 company's members those matters we are required to state to them in an auditor's 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 company and the company's members as a body, for our audit work, for this report, or for the opinions we have formed.



Susan Seaman BA, FCA, CIOT (Senior Statutory Auditor) (Senior Statutory Auditor)

For and on behalf of  
Sagars Accountants Ltd  
Chartered accountants & statutory auditor  
Gresham House  
5-7 St Paul's Street  
Leeds  
LS1 2JG

# The Belmont-Birklands School Trust Limited

## Company Limited by Guarantee

### Statement of Financial Activities (including income and expenditure account)

Year ended 31 August 2021

		2021		2020
	Note	Unrestricted funds £	Total funds £	Total funds £
<b>Income and endowments</b>				
Charitable activities	5	1,400,260	1,400,260	1,124,976
Other trading activities	6	–	–	16,740
Investment income	7	9,970	9,970	11,241
Other income	8	23,360	23,360	111,662
<b>Total income</b>		<u>1,433,590</u>	<u>1,433,590</u>	<u>1,264,619</u>
<b>Expenditure</b>				
Expenditure on charitable activities	9,10	<u>1,360,767</u>	<u>1,360,767</u>	<u>1,347,063</u>
<b>Total expenditure</b>		<u>1,360,767</u>	<u>1,360,767</u>	<u>1,347,063</u>
Revaluation of property for charity's own use	12	(350,000)	(350,000)	–
<b>Net income/(expenditure) and net movement in funds</b>		<u>422,823</u>	<u>422,823</u>	<u>(82,444)</u>
<b>Reconciliation of funds</b>				
Total funds brought forward		669,875	669,875	752,319
<b>Total funds carried forward</b>		<u>1,092,698</u>	<u>1,092,698</u>	<u>669,875</u>

The statement of financial activities includes all gains and losses recognised in the year.  
All income and expenditure derive from continuing activities.

The notes on pages 20 to 29 form part of these financial statements.

# The Belmont-Birklands School Trust Limited

## Company Limited by Guarantee

### Statement of Financial Position

31 August 2021

	Note	2021 £	£	2020 £	£
<b>Fixed assets</b>					
Tangible fixed assets	16		2,961,081		2,611,624
Investment Property	17		250,000		250,000
			<u>3,211,081</u>		<u>2,861,624</u>
<b>Current assets</b>					
Debtors	18	71,329		74,581	
Cash at bank and in hand		886,230		740,730	
		<u>957,559</u>		<u>815,311</u>	
<b>Creditors: amounts falling due within one year</b>	19	431,507		363,625	
<b>Net current assets</b>			<u>526,052</u>		<u>451,686</u>
<b>Total assets less current liabilities</b>			<u>3,737,133</u>		<u>3,313,310</u>
<b>Creditors: amounts falling due after more than one year</b>	20		2,644,435		2,643,435
<b>Net assets</b>			<u>1,092,698</u>		<u>669,875</u>
<b>Funds of the charity</b>					
Unrestricted funds:					
Revaluation reserve		1,610,616		1,260,616	
Other unrestricted income funds		(517,918)		(590,741)	
<b>Total unrestricted funds</b>		<u>1,092,698</u>		<u>669,875</u>	
<b>Total charity funds</b>	23		<u>1,092,698</u>		<u>669,875</u>

These financial statements were approved by the board of trustees and authorised for issue on 25<sup>th</sup> May 2022, and are signed on behalf of the board by:

*Geoff Lowde*

Mr G Lowde  
Trustee

Company registration number: 962198  
Charity registration number: 529584

The notes on pages 20 to 29 form part of these financial statements.

# The Belmont-Birklands School Trust Limited

## Company Limited by Guarantee

### Statement of Cash Flows

#### Year ended 31 August 2021

	<b>2021</b>	2020
	<b>£</b>	£
<b>Cash flows from operating activities</b>		
Net income/(expenditure)	72,823	(82,444)
<i>Adjustments for:</i>		
Depreciation of tangible fixed assets	5,104	4,078
Dividends, interest and rents from investments	(9,900)	(10,920)
Other interest receivable and similar income	(70)	(321)
Interest payable and similar charges	3,537	2,197
<i>Changes in:</i>		
Trade and other debtors	3,252	(863)
Trade and other creditors	68,882	42,415
Cash generated from operations	143,628	(45,858)
Interest paid	(3,537)	(2,197)
Interest received	70	321
Net cash from/(used in) operating activities	<u>140,161</u>	<u>(47,734)</u>
<b>Cash flows from investing activities</b>		
Dividends, interest and rents from investments	9,900	10,920
Purchase of tangible assets	(4,561)	(10,714)
Net cash from investing activities	<u>5,339</u>	<u>206</u>
<b>Net increase/(decrease) in cash and cash equivalents</b>	145,500	(47,528)
<b>Cash and cash equivalents at beginning of year</b>	740,730	788,258
<b>Cash and cash equivalents at end of year</b>	<u>886,230</u>	<u>740,730</u>

The notes on pages 20 to 29 form part of these financial statements.

# The Belmont-Birklands School Trust Limited

## Company Limited by Guarantee

### Notes to the Financial Statements

#### Year ended 31 August 2021

##### 1. General information

The charity is a private company limited by guarantee, registered in England and Wales and a registered charity in England and Wales. The address of the registered office is Swarcliffe Hall, Birstwith, Harrogate, HG3 2JS. The principal activity is the provision of mainstream independent education for pupils from 3 months to 11 years.

##### 2. Statement of compliance

These financial statements have been prepared in compliance with FRS102, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland', the 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 (FRS102) (Charities SORP 2015 (FRS102)) and the Companies Act 2006.

The Belmont-Birklands School Trust Limited meets the definition of a public benefit entity under FRS102.

##### 3. Accounting policies

###### Basis of preparation

The financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain financial assets and liabilities and investment properties measured at fair value through income or expenditure.

The financial statements are prepared in sterling, which is the functional currency of the entity.

###### Going concern

The financial statements have been prepared on the basis that the charity can continue to operate as a going concern. The School receives financial support from a private individual in the form of a loan that is repayable on or after January 2024. The loan is secured by a charge on the property.

At 31 August 2021 the Charity has net current assets of £526,052 (2020- £451,686). The management accounts show that the Charity has operated at a surplus in the period from 1 September 2021 to the date of signing the accounts.

The Trustees have produced forecasts that have also been sensitised to reflect plausible downside scenarios as a result of the COVID-19 pandemic and its impact on the economy. These demonstrate the Charity is forecast to generate profits and cash in the year ending 31 August 2021 and beyond and that it has sufficient cash reserves to enable it to meet its obligations as they fall due for a period of at least 12 months from the date of signing of these financial statements. As such, the Trustees are satisfied that the Charity has adequate resources to continue to operate for the foreseeable future. For this reason, they continue to adopt the going concern basis for preparing these financial statements.

If the company was unable to continue as a going concern, the financial statements would have to be adjusted to write down assets to their recoverable amounts, to provide for any additional losses or liabilities that might arise and to reclassify fixed assets and long term liabilities as current assets and current liabilities.

###### Fund accounting

Unrestricted funds are available for use at the discretion of the trustees to further any of the charity's purposes.

Designated funds are unrestricted funds earmarked by the trustees for particular future project or commitment.

Restricted funds are subjected to restrictions on their expenditure declared by the donor or through the terms of an appeal, and fall into one of two sub-classes: restricted income funds or endowment funds.

# The Belmont-Birklands School Trust Limited

## Company Limited by Guarantee

### Notes to the Financial Statements *(continued)*

#### Year ended 31 August 2021

#### 3. Accounting policies *(continued)*

##### Incoming resources

Income from charitable trading activities include school fee income due for the year, together with the sale of school meals and other disbursements.

Investment income is recognised in the accounts on a receivable basis.

##### Resources expended

Expenditure is accounted for on an accruals basis and allocated to the appropriate heading in the accounts.

Charitable expenditure enables the charity to meet its charitable aims and objectives.

Each heading of expenditures includes direct and support costs attributable to each activity. Support costs are those costs which enable fund generating and charitable activities to be undertaken. They have been allocated to each activity cost category on a basis consistent with the use of resources.

##### Operating leases

Rentals applicable to operating leases where substantially all of the benefits and risks of ownership remain with the lessor are charged against profits on a straight line basis over the period of the lease.

##### Tangible assets

Tangible assets are initially recorded at cost, and subsequently stated at cost less any accumulated depreciation and impairment. Any tangible assets carried at revalued amounts are recorded at the fair value at the date of revaluation less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

##### Depreciation

Depreciation is calculated so as to write off the cost or valuation of an asset, less its residual value, over the useful economic life of that asset as follows:

Fixtures & Fittings	-	20% Straight Line
Equipment	-	33.33% Straight Line

The company's policy is to provide depreciation at 2% on freehold buildings but not to provide depreciation on freehold land. However as the buildings are maintained to a very high standard and revalued regularly their residual value is considered by the governors to be not less than their carrying value and therefore the actual depreciation provided in the financial statements in respect of freehold buildings is nil.

##### Investment property

Investment property is initially recorded at cost, which includes purchase price and any directly attributable expenditure.

Investment property is revalued to its fair value at each reporting date and any changes in fair value are recognised in income or expenditure.

If a reliable measure of fair value is no longer available without undue cost or effort for an item of investment property, it shall be transferred to tangible assets and treated as such until it is expected that fair value will be reliably measurable on an on-going basis.

# The Belmont-Birklands School Trust Limited

## Company Limited by Guarantee

### Notes to the Financial Statements *(continued)*

#### Year ended 31 August 2021

#### 3. Accounting policies *(continued)*

##### Financial instruments

The charity only has financial assets and financial liabilities of a kind that would qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement date.

##### Pension benefits

The school participates in a multi employer defined benefit pension scheme and a defined contribution pension scheme.

The School contributes to the Teachers' Pension Defined Benefits Scheme (TPS) at rates set by the Scheme Actuary and advised to the School by the Scheme Administrator. The TPS is an unfunded scheme and contributions are calculated so as to spread the cost of pensions over employees' working lives with the School 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. As stated in note 21, the TPS is a multi-employer scheme and there is insufficient information available to use defined benefit accounting. The TPS is therefore treated as a defined contribution scheme for accounting purposes and the contributions recognised in the period to which they relate.

Contribution to both schemes are charged to the statements of Financial Activities in the period to which they relate.

#### 4. Limited by guarantee

The company is limited by guarantee and as such does not have a share capital. The liability of the members is limited to a value not exceeding £1 per member upon the winding up of the company.

#### 5. Charitable activities

	Unrestricted Funds £	<b>Total Funds 2021 £</b>	Unrestricted Funds £	Total Funds 2020 £
School Fees	1,287,847	1,287,847	1,000,561	1,000,561
Dinners and other disbursements	112,413	112,413	124,415	124,415
	<u>1,400,260</u>	<u>1,400,260</u>	<u>1,124,976</u>	<u>1,124,976</u>

#### 6. Other trading activities

	Unrestricted Funds £	<b>Total Funds 2021 £</b>	Unrestricted Funds £	Total Funds 2020 £
Swimming pool hire	–	–	16,740	16,740
	<u>–</u>	<u>–</u>	<u>16,740</u>	<u>16,740</u>

#### 7. Investment income

	Unrestricted Funds £	<b>Total Funds 2021 £</b>	Unrestricted Funds £	Total Funds 2020 £
Income from investment properties	9,900	9,900	10,920	10,920
Bank Interest receivable	70	70	321	321
	<u>9,970</u>	<u>9,970</u>	<u>11,241</u>	<u>11,241</u>

# The Belmont-Birklands School Trust Limited

## Company Limited by Guarantee

### Notes to the Financial Statements *(continued)*

#### Year ended 31 August 2021

##### 8. Other income

	Unrestricted Funds	<b>Total Funds 2021</b>	Unrestricted Funds	Total Funds 2020
	£	£	£	£
Government grant income	8,883	8,883	92,503	92,503
Other income	14,477	14,477	19,159	19,159
	<u>23,360</u>	<u>23,360</u>	<u>111,662</u>	<u>111,662</u>

##### 9. Expenditure on charitable activities by fund type

	Unrestricted Funds	<b>Total Funds 2021</b>	Unrestricted Funds	Total Funds 2020
	£	£	£	£
Nursery and Preparatory School	1,212,051	1,212,051	1,199,091	1,199,091
Support costs	148,716	148,716	147,972	147,972
	<u>1,360,767</u>	<u>1,360,767</u>	<u>1,347,063</u>	<u>1,347,063</u>

##### 10. Expenditure on charitable activities by activity type

	Activities undertaken directly	Support costs	<b>Total funds 2021</b>	Total fund 2020
	£	£	£	£
Nursery and Preparatory School	1,212,051	136,940	1,348,991	1,336,026
Governance costs	–	11,776	11,776	11,037
	<u>1,212,051</u>	<u>148,716</u>	<u>1,360,767</u>	<u>1,347,063</u>

Support costs totalling £148,716 (2020 - £147,972) have been allocated based upon a headcount in these areas. These costs include Salaries, Rent & Rates, Light & Heat, Repairs, Cleaning, Post, Telephone, Stationery, Legal & Professional and Depreciation.

##### 11. Analysis of support costs

	Education	<b>Total 2021</b>	Total 2020
	£	£	£
Staff costs	104,967	104,967	104,978
Premises	21,750	21,750	21,316
General office	10,321	10,321	10,641
Governance costs	11,776	11,776	11,037
	<u>148,814</u>	<u>148,814</u>	<u>147,972</u>

##### 12. Net income/(expenditure)

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

	<b>2021</b>	2020
	£	£
Depreciation of tangible fixed assets	5,104	4,078
Operating lease rentals	<u>23,601</u>	<u>20,597</u>

##### 13. Auditors remuneration

	<b>2021</b>	2020
	£	£
Fees payable for the audit of the financial statements	<u>3,035</u>	<u>2,950</u>

# The Belmont-Birklands School Trust Limited

## Company Limited by Guarantee

### Notes to the Financial Statements *(continued)*

#### Year ended 31 August 2021

##### 14. Staff costs

The total staff costs and employee benefits for the reporting period are analysed as follows:

	<b>2021</b>	2020
	<b>£</b>	£
Wages and salaries	875,506	868,641
Social security costs	69,847	69,952
Employer contributions to pension plans	104,319	111,190
	<u>1,049,672</u>	<u>1,049,783</u>

The average head count of employees during the year was 43 (2020: 42). The average number of full-time equivalent employees during the year is analysed as follows:

	<b>2021</b>	2020
	<b>No.</b>	No.
Number of admin staff	8	8
Number of teaching staff	22	22
	<u>30</u>	<u>30</u>

The number of employees whose remuneration for the year fell within the following bands, were:

	<b>2021</b>	2020
	<b>No.</b>	No.
£70,000 to £79,999	<u>1</u>	<u>1</u>

##### Key Management Personnel

Key management personnel include all persons that have authority and responsibility for planning, directing and controlling the activities of the charity. The total compensation paid to key management personnel, being the head teacher and other members of the senior management team, for services provided to the charity was £183,297 (2020: £174,089).

##### 15. Trustee remuneration and expenses

No remuneration of other benefits from employment with the charity or a related entity were received by the trustees.

No trustee expenses have been incurred (2020 - £nil).

# The Belmont-Birklands School Trust Limited

## Company Limited by Guarantee

### Notes to the Financial Statements *(continued)*

#### Year ended 31 August 2021

#### 16. Tangible fixed assets

	Freehold property £	Fixtures and fittings £	Equipment £	<b>Total £</b>
<b>Cost</b>				
At 1 September 2020	2,600,000	98,626	33,890	2,732,516
Additions	–	3,470	1,091	4,561
Revaluations	350,000	–	–	350,000
<b>At 31 August 2021</b>	<u>2,950,000</u>	<u>102,096</u>	<u>34,981</u>	<u>3,087,077</u>
<b>Depreciation</b>				
At 1 September 2020	–	88,453	32,439	120,892
Charge for the year	–	4,015	1,089	5,104
<b>At 31 August 2021</b>	<u>–</u>	<u>92,468</u>	<u>33,528</u>	<u>125,996</u>
<b>Carrying amount</b>				
<b>At 31 August 2021</b>	<u>2,950,000</u>	<u>9,628</u>	<u>1,453</u>	<u>2,961,081</u>
At 31 August 2020	<u>2,600,000</u>	<u>10,173</u>	<u>1,451</u>	<u>2,611,624</u>

All the fixed assets are held to meet the charity's objectives.

The freehold land and buildings included in the accounts at a value of £3,200,000 (£250,000 classified as investment property, £2,950,000 as freehold property) are subject to a legal charge. At 31 August 2021, £2,624,238 was payable by the charity under the legal charge and is included in note 20 to the financial statements.

#### Tangible fixed assets held at valuation

The freehold property was formally valued on 17th January 2022 on an open market value basis of £3,200,000 by Mr D Brumfitt MRICS, a representative of Feather Smailes Scales LLP. The Trustees have reviewed the valuation of the property as at 31st August 2021 and have concluded that the valuation reflects the market value of the property at that date.

In respect of tangible fixed assets held at valuation, the aggregate cost, depreciation and comparable carrying amount that would have been recognised if the assets had been carried under the historical cost model are as follows:

	<b>Freehold property £</b>
<b>At 31 August 2021</b>	
Aggregate cost	1,610,829
Aggregate depreciation	(657,116)
<b>Carrying value</b>	<u>953,713</u>
<b>At 31 August 2020</b>	
Aggregate cost	1,610,829
Aggregate depreciation	(624,331)
<b>Carrying value</b>	<u>986,498</u>

# The Belmont-Birklands School Trust Limited

## Company Limited by Guarantee

### Notes to the Financial Statements *(continued)*

#### Year ended 31 August 2021

##### 17. Investment property

	<b>Investment properties £</b>
<b>Cost or valuation</b>	
At 1 September 2020 and 31 August 2021	250,000
<b>Impairment</b>	
At 1 September 2020 and 31 August 2021	
<b>Carrying amount</b>	
At 31 August 2021	250,000
At 31 August 2020	250,000

All investments shown above are held at valuation.

##### Investment properties

The freehold property was formally valued on 17<sup>th</sup> January 2022 on an open market value basis of £3,200,000 by Mr D Brumfitt MRICS, a representative of Feather Smailes Scales LLP. Of this, £250,000 relates to investment property that is not used in the main course of business. The Trustees have reviewed the valuation of the property as at 31st August 2021 and have concluded that the valuation reflects the market value of the property at that date.

##### 18. Debtors

	<b>2021 £</b>	2020 £
Trade debtors	26,159	11,295
Prepayments and accrued income	45,170	46,131
Other debtors	–	17,155
	<u>71,329</u>	<u>74,581</u>

##### 19. Creditors: amounts falling due within one year

	<b>2021 £</b>	2020 £
Trade creditors	43,627	22,888
Accruals and deferred income	368,955	321,805
Social security and other taxes	18,925	18,932

##### Deferred Income

	<b>2021 £</b>	2020 £
Deferred income brought forward	290,115	248,279
Deferred income released to Statement of Financial Activities	(290,115)	(248,279)
Deferred income in the year	339,668	290,115
Deferred income carried forward	<u>339,668</u>	<u>290,115</u>

# The Belmont-Birklands School Trust Limited

## Company Limited by Guarantee

### Notes to the Financial Statements *(continued)*

#### Year ended 31 August 2021

##### 20. Creditors: amounts falling due after more than one year

	2021	2020
	£	£
Loan	2,624,238	2,624,238
Other creditors	20,197	19,197
	<u>2,644,435</u>	<u>2,643,435</u>

The loan is secured by a charge on the property. All loans are repayable within 5 years.

##### 21. Pensions and other post retirement benefits

The School participates in the Teachers' Pension Scheme ("the TPS") for its teaching staff. The pension charge for the year includes contributions payable to the TPS of £100,973 (2020: £101,674) and at the year-end £11,825 (2020 - £11,642) was accrued in respect of contributions to this scheme.

The TPS is an unfunded multi-employer defined benefits pension scheme governed by The Teachers' Pensions Regulations 2010 (as amended) and The Teachers' Pension Scheme Regulations 2014 (as amended). Members contribute on a "pay as you go" basis with contributions from members and the employer being credited to the Exchequer. Retirement and other pension benefits are paid by public funds provided by Parliament.

The employer contribution rate is set by the Secretary of State following scheme valuations undertaken by the Government Actuary's Department. The most recent actuarial valuation of the TPS was prepared as at 31 March 2016 and the Valuation Report, which was published in March 2019, confirmed that the employer contribution rate for the TPS would increase from 16.4% to 23.6% from 1 September 2019. Employers are also required to pay a scheme administration levy of 0.08% giving a total employer contribution rate of 23.68%.

The 31 March 2016 Valuation Report was prepared in accordance with the benefits set out in the scheme regulations and under the approach specified in the Directions, as they applied at 5 March 2019. However, the assumptions were considered and set by the Department for Education prior to the ruling in the 'McCloud/Sargeant case'. This case has required the courts to consider cases regarding the implementation of the 2015 reforms to Public Service Pensions including the Teachers' Pensions.

On 27 June 2019 the Supreme Court denied the government permission to appeal the Court of Appeal's judgment that transitional provisions introduced to the reformed pension schemes in 2015 gave rise to unlawful age discrimination. The government is respecting the Court's decision and has said it will engage fully with the Employment Tribunal as well as employer and member representatives to agree how the discriminations will be remedied. The government announced on 4 February 2021 that it intends to proceed with a deferred choice underpin under which members will be able to choose either legacy or reformed scheme benefits in respect of their service during the period between 1 April 2015 and 31 March 2022 at the point they become payable.

The TPS is subject to a cost cap mechanism which was put in place to protect taxpayers against unforeseen changes in scheme costs. The Chief Secretary to the Treasury, having in 2018 announced that there would be a review of this cost cap mechanism, in January 2019 announced a pause to the cost cap mechanism following the Court of Appeal's ruling in the McCloud/Sargeant case and until there is certainty about the value of pensions to employees from April 2015 onwards. The pause was lifted in July 2020, and a consultation was launched on 24 June on proposed changes to the cost control mechanism following a review by the Government Actuary. The consultation closed to response on 19 August 2021 and the Government is currently analysing the responses.

In view of the above rulings and decisions the assumptions used in the 31 March 2016 Actuarial Valuation may become inappropriate. In this scenario, a valuation prepared in accordance with revised benefits and suitably revised assumptions would yield different results than those contained in the Actuarial Valuation.

Until the cost cap mechanism review is completed it is not possible to conclude on any financial impact or future changes to the contribution rates of the TPS. Accordingly no provision for any additional past benefit pension costs is included in these financial statements.

# The Belmont-Birklands School Trust Limited

## Company Limited by Guarantee

### Notes to the Financial Statements *(continued)*

#### Year ended 31 August 2021

The School also offers a defined contribution scheme. The pension charge for the year included contributions payable in respect of defined contribution pension schemes of £8,643 (2020 - £9,516).

#### 22. Government grants

Government grants are recognised at the fair value of the asset received or receivable. Grants are not recognised until there is reasonable assurance that the company will comply with the conditions attaching to them and the grants will be received.

Government grants are recognised using the accrual model and the performance model.

Under the accrual model, government grants relating to revenue are recognised on a systematic basis over the periods in which the company recognises the related costs for which the grant is intended to compensate. Grants that are receivable as compensation for expenses or losses already incurred or for the purpose of giving immediate financial support to the entity with no future related costs are recognised in income in the period in which it becomes receivable.

Grants relating to assets are recognised in income on a systematic basis over the expected useful life of the asset. Where part of a grant relating to an asset is deferred, it is recognised as deferred income and not deducted from the carrying amount of the asset.

Under the performance model, where the grant does not impose specified future performance-related conditions on the recipient, it is recognised in income when the grant proceeds are received or receivable. Where the grant does impose specified future performance-related conditions on the recipient, it is recognised in income only when the performance-related conditions have been met. Where grants received are prior to satisfying the revenue recognition criteria, they are recognised as a liability.

#### 23. Analysis of charitable funds

##### Unrestricted funds

	At 1 September 2020 £	Income £	Expenditure £	Revaluation	At 31 August 2021 £
General funds	(645,553)	1,433,590	(1,360,767)	–	(572,730)
Revaluation reserve	1,260,616	–	–	350,000	1,610,616
Designated Funds	54,812	–	–	–	54,812
	<u>669,875</u>	<u>1,433,590</u>	<u>(1,360,767)</u>	<u>350,000</u>	<u>1,092,698</u>

  

	At 1 September 2019 £	Income £	Expenditure £	At 31 August 2020 £
General funds	(563,109)	1,264,619	(1,347,063)	(645,553)
Revaluation reserve	1,260,616	–	–	1,260,616
Designated Funds	54,812	–	–	54,812
	<u>752,319</u>	<u>1,264,619</u>	<u>(1,347,063)</u>	<u>669,875</u>

The designated fund has been set aside by the Trustees for the provision of bursaries.

# The Belmont-Birklands School Trust Limited

## Company Limited by Guarantee

### Notes to the Financial Statements *(continued)*

#### Year ended 31 August 2021

##### 24. Analysis of net assets between funds

	Unrestricted Funds £	<b>Total Funds 2021 £</b>	Total Funds 2020 £
Tangible fixed assets	3,211,081	3,211,081	2,861,624
Current assets	526,052	526,052	451,686
Creditors greater than 1 year	(2,644,435)	(2,644,435)	(2,643,435)
<b>Net assets</b>	<u>1,092,698</u>	<u>1,092,698</u>	<u>669,875</u>

  

	Unrestricted Funds £	<b>Total Funds 2021 £</b>
Tangible fixed assets	3,211,081	3,211,081
Current assets	526,052	526,052
Creditors greater than 1 year	(2,644,435)	(2,644,435)
<b>Net assets</b>	<u>1,092,698</u>	<u>1,092,698</u>

  

	Unrestricted Funds £	Total Funds 2020 £
Tangible fixed assets	2,861,623	2,861,623
Current assets	451,687	451,687
Creditors greater than 1 year	(2,643,435)	(2,643,435)
<b>Net assets</b>	<u>669,875</u>	<u>669,875</u>

##### 25. Operating lease commitments

The total future minimum lease payments under non-cancellable operating leases are as follows:

	<b>2021 £</b>	2020 £
Not later than 1 year	<u>16,306</u>	<u>13,374</u>

##### 26. Related parties

There were no transactions with related parties during the current year.

**The Belmont-Birklands School Trust Limited**

**Company Limited by Guarantee**

**Management Information**

**Year ended 31 August 2021**

**The following pages do not form part of the financial statements.**

	<b>2021</b>	2020
	<b>£</b>	£
<b>Income and endowments</b>		
<b>Charitable activities</b>		
School Fees	1,287,847	1,000,561
Dinners and other disbursements	112,413	124,415
	<u>1,400,260</u>	<u>1,124,976</u>
<b>Other trading activities</b>		
Swimming pool hire	–	16,740
	<u>–</u>	<u>16,740</u>
<b>Investment income</b>		
Income from investment properties	9,900	10,920
Bank Interest receivable	70	321
	<u>9,970</u>	<u>11,241</u>
<b>Other income</b>		
Other income	23,360	111,662
	<u>23,360</u>	<u>111,662</u>
<b>Total income</b>	<u>1,433,590</u>	<u>1,264,619</u>
<b>Expenditure</b>		
<b>Expenditure on charitable activities</b>		
Purchases	71,685	73,326
Wages and salaries	875,505	868,641
Employer's NIC	69,847	69,952
Pension costs	104,319	111,190
Operating leases	23,601	20,597
Rent, rates and insurance	53,009	50,764
Light and heat	59,017	63,417
Repairs and maintenance	37,443	38,442
Cleaning	6,809	6,239
Bad debts	2,242	11,847
Legal and professional fees	14,115	12,776
Telephone	8,911	9,287
Other office costs	25,623	28,004
Depreciation	5,104	4,078
Other interest payable and similar charges	3,537	2,197
	<u>1,360,767</u>	<u>1,347,063</u>
<b>Total expenditure</b>	<u>1,360,767</u>	<u>1,347,063</u>
<b>Revaluation of property for charity's own use</b>		
Gains/(losses) on property	350,000	–
	<u>350,000</u>	<u>–</u>
<b>Net income/(expenditure)</b>	<u>422,823</u>	<u>(82,444)</u>

Company name: Belmont Birklands School Trust Limited  
Registered office: Swarcliffe Hall, Birstwith, Harrogate, HG3 2JS  
Charity number: 529584 (registered in England and Wales)  
Company registration number: 962198 (registered in England and Wales)  
Governors: Mrs F E Trowell, Dr B J Whitehead, Mr G Milne, Ms K Standen and Mr G Lowde, Ms C Beeley, Ms C Brooksbank

**25<sup>th</sup> May 2022**

**Sagars Accountants Ltd  
Chartered Accountants  
Gresham House  
5-7 St Pauls Street  
Leeds  
LS1 2JG**

Dear Sirs

**Belmont Birklands School Trust Limited (“the Charity”)  
Accounts for the year ended 31<sup>st</sup> August 2021 (“the year”)**

We provide this letter in connection with your audit of the financial statements of the charity for the year for the purpose of expressing an opinion as to whether the financial statements give a true and fair view of the financial position of the charity as at the year end of the results of its operations for the year in accordance with UK Generally Accepted Accounting Practice.

We confirm, to the best of our knowledge and belief, that the following representations are made on the basis of enquiries of management and staff with relevant knowledge and experience and, where appropriate, of inspection of supporting documentation sufficient to satisfy ourselves that we can properly make each of the following representations to you.

1. We acknowledge our responsibility for the fair presentation of the financial statements in accordance with UK GAAP.
2. We acknowledge as directors our responsibility for making accurate representations to you and for the financial statements of the charity.
3. We acknowledge our responsibility for the design and implementation of internal control to prevent and detect fraud and to prevent and detect error.
4. We confirm that we have received confirmation from each director, who was a director, at the time of the approval of the financial statements that they have taken all the steps that they ought to have taken as a director in order to make themselves aware of any relevant audit information and to establish that you are aware of that information and that so far as they are aware there is no relevant audit information of which you are unaware.
5. All accounting records and relevant information have been made available to you for the purpose of your audit.
6. All the transactions undertaken by the charity have been properly reflected and recorded in the accounting records or other information provided to you. All other records and related information have been made available to you.
7. We have considered the adjustments in Appendix 1, proposed by you. We confirm that, in our judgement, these adjustments are appropriate given the information available to us. We further confirm that we have now made these adjustments to the financial statements.
8. We confirm that the financial statements are free of material misstatements, including omissions.
9. In the event that we publish the directors’ report, independent auditors’ report and financial statements electronically, we acknowledge our responsibility for ensuring that controls over the maintenance and integrity of the entity’s web site are adequate for this purpose.

10. There are no liabilities or contingent liabilities other than those disclosed in the financial statements and we have disclosed in the financial statements all guarantees that we have given to third parties.
11. No claims in connection with litigation have been or are expected to be received.
12. The charity has satisfactory title to all assets and there are no liens or encumbrances on the charity's assets, except for those that are disclosed in the financial statements.
13. There have been no events since the balance sheet date which require disclosure or which would materially affect the amounts in the financial statements other than those already disclosed or included in the financial statements. Should any material events occur which may necessitate revision of the figures in the financial statements, or inclusion in a note thereto, we will advise you accordingly.
14. The charity has at no time during the year any arrangement, transaction or agreement to provide credit facilities (including loans, quasi loans or credit transactions) for directors nor to guarantee or provide security for such matters, except as disclosed in the financial statements.
15. We have disclosed to you the results of our assessment of the risk that the financial statements may be materially misstated as a result of fraud.
16. We are not aware of any fraud or suspected fraud affecting the charity involving management, those charged with governance and employees who have a significant role in internal control or that could have a material effect on the financial statements.
17. We are not aware of any allegations of fraud, or suspected fraud, affecting the charity's financial statements communicated by employees, former employees, analysts, regulators or others.
18. We confirm that we are not aware of any possible or actual instance of non-compliance with those laws and regulations which provide a legal framework within which the charity conducts its business.
19. The charity has complied with all aspects of contractual agreements that could have a material effect on the financial statements in the event of noncompliance.
20. We confirm that, having considered our expectations and intentions for the next twelve months and the availability of working capital, the charity is a going concern. We are unaware of any events, conditions, or related business risks beyond the period of assessment that may cast significant doubt on the charity's ability to continue as a going concern. We have considered the impact of Covid-19 on the charity and still consider the going concern basis appropriate.
21. We have confirmation that the balance due to Mr P Kavanagh at the year end amounts to £2,624,238 and repayment of the loan will not be requested until January 2024.
22. In respect of accounting assumptions and judgements, we confirm our belief that the significant assumptions used are reasonable.
23. We have no plans or intentions that may materially alter the carrying value or classification of assets and liabilities reflected in the financial statements.
24. We confirm that in our opinion the value of the Charity's freehold property and the residual value of the property at Swarcliffe Hall, Birstwith as at 31 August 2021 was the value in the financial statements of £3,200,000 and consequently no provision is required in these financial statements in respect of impairment of the property. Of this value, £250,000 has been included in the accounts as an investment property, being the Lodge which is rented out. The company's policy is to provide depreciation at 2% on freehold buildings but not to provide depreciation on freehold land. However as the buildings are maintained to a very high standard and revalued regularly their residual value is considered by the governors to be not less than their carrying value and therefore the actual depreciation provided in the financial statements in respect of freehold buildings is nil.
25. The amounts disclosed in the accounts as trustees' remuneration are correctly stated and include all amounts received from the charity or any other person. They include, where applicable, all fees, salaries, bonuses, benefits in kind, expense allowances chargeable to UK taxation and also payments to the pension scheme other

than by directors in respect of their own contributions. There are no amounts of compensation for loss of office, emoluments waived for the year, or pensions receivable other than under a constituted scheme.

Yours faithfully,

*Geoff Lowde*

.....

Trustee

Signed on behalf of the board

## Appendix 1 - Summary of adjustments made to the accounts during the audit

	£
Profit/(Loss) per client accounts per Sage P&L	72,054
Depreciation charge adjustment for the year	(5,104)
Reallocation of EYF credit debtor balance	5,873
Gain on revaluation of property	350,000
Profit/(Loss) per final audited accounts	<u><u>422,823</u></u>



## Your Company Tax Return

If we send the company a 'Notice' to deliver a Company Tax Return it has to comply by the filing date or we charge a penalty, even if there is no tax to pay.

A return includes a Company Tax Return form, any supplementary pages, accounts, computations and any relevant information. The CT600 Guide tells you how the return must be formatted and delivered. It contains general information you may need to deliver your return, links to more detailed advice and box-by-box guidance for this form and the supplementary pages.

The forms in the CT600 series set out the information we need and provide a standard format for calculations.

## Company information

1	Company name	Belmont Birklands School Trust Ltd									
2	Company registration number			9	6	2	1	9	8		
3	Tax reference	5	3	1	8	0	0	0	8	6	5
4	Type of company										8

## Northern Ireland (NI)

Put an 'X' in the appropriate boxes below

5	NI trading activity	<input type="checkbox"/>	6	SME	<input type="checkbox"/>
7	NI employer	<input type="checkbox"/>	8	Special circumstances	<input type="checkbox"/>

## About this return

This is the tax return for the company named above, for the period below

30	from DD MM YYYY	35	to DD MM YYYY
	0 1 0 9 2 0 2 0		3 1 0 8 2 0 2 1
Put an 'X' in the appropriate boxes below			
40	A repayment is due for this return period		<input type="checkbox"/>
45	Claim or relief affecting an earlier period		<input type="checkbox"/>
50	Making more than one return for this company now		<input type="checkbox"/>
55	This return contains estimated figures		<input type="checkbox"/>
60	Company part of a group that is not small		<input type="checkbox"/>
65	Notice of disclosable avoidance schemes		<input type="checkbox"/>
	Transfer pricing		<input type="checkbox"/>
70	Compensating adjustment claimed		<input type="checkbox"/>
75	Company qualifies for SME exemption		<input type="checkbox"/>



## Income - continued

<b>175</b>	Annual payments not otherwise charged to Corporation Tax and from which Income Tax has not been deducted	£	<input type="text"/>	.	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>
<b>180</b>	Non-exempt dividends or distributions from non-UK resident companies	£	<input type="text"/>	.	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>
<b>185</b>	Income from which Income Tax has been deducted	£	<input type="text"/>	.	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>
<b>190</b>	Income from a property business	£	<input type="text"/>	.	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>
<b>195</b>	Non-trading gains on intangible fixed assets	£	<input type="text"/>	.	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>
<b>200</b>	Tonnage tax profits	£	<input type="text"/>	.	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>
<b>205</b>	Income not falling under any other heading	£	<input type="text"/>	.	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>

## Chargeable gains

<b>210</b>	Gross chargeable gains	£	<input type="text"/>	.	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>
<b>215</b>	Allowable losses including losses brought forward	£	<input type="text"/>	.	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>
<b>220</b>	Net chargeable gains - box 210 minus box 215	£	<input type="text"/>	.	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>

## Profits before deductions and reliefs

<b>225</b>	Losses brought forward against certain investment income	£	<input type="text"/>	.	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>
<b>230</b>	Non-trade deficits on loan relationships (including interest) and derivative contracts (financial instruments) brought forward set against non-trading profits	£	<input type="text"/>	.	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>
<b>235</b>	Profits before other deductions and reliefs - net sum of boxes 165 to 205 and 220 minus sum of boxes 225 and 230	£	<input type="text"/>	.	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>

## Deductions and reliefs

<b>240</b>	Losses on unquoted shares	£	<input type="text"/>	.	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>
<b>245</b>	Management expenses	£	<input type="text"/>	.	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>
<b>250</b>	UK property business losses for this or previous accounting period	£	<input type="text"/>	.	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>
<b>255</b>	Capital allowances for the purposes of management of the business	£	<input type="text"/>	.	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>
<b>260</b>	Non-trade deficits for this accounting period from loan relationships and derivative contracts (financial instruments)	£	<input type="text"/>	.	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>











## Qualifying expenditure

<b>760</b>	Machinery and plant on which first year allowance is claimed	£	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	•	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>
<b>765</b>	Designated environmentally friendly machinery and plant	£	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	•	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>
<b>770</b>	Machinery and plant on long-life assets and integral features	£	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	•	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>
<b>771</b>	Structures and buildings	£	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	•	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>
<b>772</b>	Machinery and plant - super-deduction	£	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	•	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>
<b>773</b>	Machinery and plant - special rate allowance	£	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	•	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>
<b>775</b>	Other machinery and plant	£	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	•	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>

## Losses, deficits and excess amounts

### Amount arising

	Amount		Maximum available for surrender as group relief																							
Losses of trades carried on wholly or partly in the UK	<b>780</b> £	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>
Losses of trades carried on wholly outside the UK	<b>790</b> £	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>
Non-trade deficits on loan relationships and derivative contracts	<b>795</b> £	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>
UK property business losses	<b>805</b> £	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>
Overseas property business losses	<b>815</b> £	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>
Losses from miscellaneous transactions	<b>820</b> £	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>
Capital losses	<b>825</b> £	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>
Non-trading losses on intangible fixed assets	<b>830</b> £	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>

### Excess amounts

	Amount		Maximum available for surrender as group relief																							
Non-trade capital allowances	<b>840</b> £	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>
Qualifying donations	<b>845</b> £	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>
Management expenses	<b>850</b> £	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>

## Northern Ireland information

<b>856</b>	Amount of group relief claimed which relates to NI trading losses used against rest of UK/mainstream profits	£ <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/>
<b>857</b>	Amount of group relief claimed which relates to NI trading losses used against NI trading profits	£ <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/>
<b>858</b>	Amount of group relief claimed which relates to rest of UK/mainstream losses used against NI trading profits	£ <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/>

## Overpayments and repayments

### Small repayments

**860** Do not repay sums of £  or less.

Read the overpayments and repayments section of the Company Tax Return Guide for specific guidance on when and how to make an entry in this box.

### Repayments for the period covered by this return

<b>865</b>	Repayment of Corporation Tax	£ <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/>
<b>870</b>	Repayment of Income Tax	£ <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/>
<b>875</b>	Payable Research and Development tax credit	£ <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/>
<b>880</b>	Payable Research and Development expenditure credit	£ <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/>
<b>885</b>	Payable creative tax credit	£ <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/>
<b>890</b>	Payable land remediation or life assurance company tax credit	£ <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/>
<b>895</b>	Payable capital allowances first-year tax credit	£ <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/>

### Surrender of tax refund within group

Including surrenders under the Instalment Payments Regulations

**900** The following amount is to be surrendered

Put an 'X' in the appropriate boxes below

the joint Notice is attached  **905**

or

will follow  **910**

**915** Please stop repayment of the following amount until we send you the Notice

£

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## Bank details (for a person to whom a repayment is to be made)

920	Name of bank or building society	<input type="text"/>
925	Branch sort code	<input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/>
930	Account number	<input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/>
935	Name of account	<input type="text"/>
940	Building society reference	<input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/>

## Payments to a person other than the company

945	Complete the authority below if you want the repayment to be made to a person other than the company I, as (enter status - for example, company secretary, treasurer, liquidator or authorised agent)	<input type="text"/>
950	of (enter company name)	<input type="text"/>
955	authorise (enter name)	<input type="text"/>
960	of address (enter address)	<input type="text"/>
965	Nominee reference	<input type="text"/>
	to receive payment on company's behalf	
970	Name	<input type="text"/>

## Declaration

	<b>Declaration</b>
	I declare that the information I have given on this Company Tax Return and any supplementary pages is correct and complete to the best of my knowledge and belief.
	I understand that giving false information in the return, or concealing any part of the company's profits or tax payable, can lead to both the company and me being prosecuted.
975	Name
	MR G LOWDE <i>Geoff Lowde</i>
980	Date DD MM YYYY
	<input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/>
985	Status
	Trustee



Guidance

Guidance about when and how to complete this supplementary page can be found in the CT600 Guide.

For further information read What supplementary pages do I need to complete and include as part of the Company Tax Return? to find out what supplementary pages you need to complete.

Also, read the Important points about all supplementary pages and CT600E - Charities and Community Amateur Sports Clubs (CASCs) for further guidance about completing this supplementary page.

Company information

E1	Company name (name of charity or CASC)	The Belmont-Birklands School Trust Limited
E2	Tax reference	5 3 1 8 0 0 0 8 6 5
Period covered by this supplementary page (cannot exceed 12 months)		
E3	from DD MM YYYY	0 1 0 9 2 0 2 0
E4	to DD MM YYYY	3 1 0 8 2 0 2 1

Claims to exemption (this section should be completed in all cases)

Charity/CASC repayment reference	E5	
Charity Commission registration number, or OSCR number (if applicable)	E10	529584
Put an 'X' in the relevant box if during the period covered by these supplementary pages:		
The company was a charity/CASC and is claiming exemption from all tax on all or part of its income and gains (Also put an 'X' in box E15 if the company was a charity/CASC but had no income or gains in the period)	E15	X
All income and gains are exempt from tax and have been, or will be, applied for charitable or qualifying purposes only	E20	X
Some of the income and gains may not be exempt or have not been applied for charitable or qualifying purposes only, and I have completed form CT600	E25	
I claim exemption from tax		
Name	E30	MR G LOWDE
Status	E35	Trustee
Date DD MM YYYY	E40	

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## Repayments

To make a repayment claim for the period covered by these supplementary pages, please register and enrol to use the Charities Online service. See CT600 guide for further information.

Put an 'X' in the box if during the period covered by these supplementary pages you have over claimed tax.

E45

## Information required

Enter details of any income received from the following sources, claimed as exempt from tax in the hands of the charity/CASC. Enter the figure included in the charity's/CASC'S accounts for the period covered by this return.

Non-exempt amounts should be entered on form CT600 in the appropriate boxes.

Type of income	Amount
Enter total turnover from exempt charitable trading activities	E50 £ <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> 1 4 0 0 2 6 0 . <input type="text"/> <input type="text"/> <input type="text"/>
Investment income - exclude any amounts included on form CT600	E55 £ <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> 9 9 7 0 . <input type="text"/> <input type="text"/> <input type="text"/>
UK land and buildings - exclude any amounts included on form CT600	E60 £ <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> 3 5 0 0 0 0 . <input type="text"/> <input type="text"/> <input type="text"/>
Gift Aid - exclude any amounts included on form CT600	E65 £ <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> . <input type="text"/> <input type="text"/> <input type="text"/>
From other charities - exclude any amounts included on form CT600	E70 £ <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> . <input type="text"/> <input type="text"/> <input type="text"/>
Gifts of shares or securities received	E75 £ <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> . <input type="text"/> <input type="text"/> <input type="text"/>
Gifts of real property received	E80 £ <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> . <input type="text"/> <input type="text"/> <input type="text"/>
Other sources (not included above)	E85 £ <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> 2 3 3 6 0 . <input type="text"/> <input type="text"/> <input type="text"/>
Total of boxes E50 to E85	E90 £ <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> 1 7 8 3 5 9 0 . <input type="text"/> <input type="text"/> <input type="text"/>

Enter details of expenditure as shown in the charity's/CASC's accounts for the period covered by these supplementary pages

Type of expenditure	Amount
Trading costs in relation to exempt charitable activities (in box E50)	E95 £ <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> 1 3 6 0 7 6 7 . <input type="text"/> <input type="text"/> <input type="text"/>
UK land and buildings costs in relation to exempt charitable activities (in box E60)	E100 £ <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> . <input type="text"/> <input type="text"/> <input type="text"/>
All general administration/governance costs	E105 £ <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> . <input type="text"/> <input type="text"/> <input type="text"/>
All grants and donations made within the UK	E110 £ <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> . <input type="text"/> <input type="text"/> <input type="text"/>
All grants and donations made outside the UK	E115 £ <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> . <input type="text"/> <input type="text"/> <input type="text"/>
Other expenditure not included above, or not used in calculating figures entered on the form CT600	E120 £ <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> . <input type="text"/> <input type="text"/> <input type="text"/>
Total of boxes E95 to E120	E125 £ <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> 1 3 6 0 7 6 7 . <input type="text"/> <input type="text"/> <input type="text"/>

# Information required

Charity/CASC assets	Disposals in period (total consideration received)	Held at the end of the period (use accounts figures)
Tangible fixed assets	E130 £ <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/>	E135 £ <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> 3 2 1 1 0 8 1
UK investments (excluding controlled companies)	E140 £ <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/>	E145 £ <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/>
Shares in, and loans to, controlled companies	E150 £ <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/>	E155 £ <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/>
Overseas investments	E160 £ <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/>	E165 £ <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/>
Loans and non-trade debtors		E170 £ <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/>
Other current assets		E175 £ <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> 9 5 7 5 5 9
Qualifying investments and loans <i>Applies to charities only. See CT600 Guide</i>		E180 <input type="text"/>
Value of any non-qualifying investments and loans <i>Applies to charities only. See CT600 Guide</i>		E185 £ <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/>
Number of subsidiary or associated companies the charity controls at the end of the period. Exclude companies that were dormant throughout the period		E190 <input type="text"/>

**COMPANY REGISTRATION NUMBER: 962198**  
**CHARITY REGISTRATION NUMBER: 529584**

**The Belmont-Birklands School Trust Limited**  
**Company Limited by Guarantee**  
**Financial Statements**  
**31 August 2021**

# **The Belmont-Birklands School Trust Limited**

## **Company Limited by Guarantee**

### **Financial Statements**

**Year ended 31 August 2021**

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Statement of financial activities (including income and expenditure account)	<b>17</b>
Statement of financial position	<b>18</b>
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# The Belmont-Birklands School Trust Limited

## Company Limited by Guarantee

### Trustees' Annual Report (Incorporating the Director's Report)

#### Year ended 31 August 2021

The trustees, who are also the directors for the purposes of company law, present their report and the financial statements of the charity for the year ended 31 August 2021.

#### Reference and administrative details

**Registered charity name** The Belmont-Birklands School Trust Limited

**Charity registration number** 529584

**Company registration number** 962198

**Principal office and registered office** Swarcliffe Hall  
Birstwith  
Harrogate  
HG3 2JS

#### The trustees

Mr G Milne  
Mrs F E Trowell  
Dr B J Whitehead  
Mrs VJD Grafton (Resigned 4 September 2020)  
Ms K E L Standen  
Mr G W Lowde (Appointed 27 January 2021)  
Ms C Beeley (Appointed 27 January 2021)  
Ms C Brooksbank

**Company secretary** Mrs H Kernaghan

**Auditor** Sagars Accountants Ltd  
Chartered accountants & statutory auditor  
Gresham House  
5-7 St Paul's Street  
Leeds  
LS1 2JG

**Bankers** Bank of Scotland  
Quay West  
Quay Parade  
Swansea  
SA1 8AB

# **The Belmont-Birklands School Trust Limited**

## **Company Limited by Guarantee**

### **Trustees' Annual Report (Incorporating the Director's Report)**

#### **Year ended 31 August 2021**

##### **Structure, governance and management**

The Governors of Belmont Birklands School Trust Ltd present their annual report and audited accounts for the year ended 31st August 2021 and confirm they comply with the requirements of the Charities Act 2011, The Memorandum and Articles of Association and the Charities SORP (FRS102).

The school is a company limited by guarantee, with no share capital, and is a registered charity (registration no 529584). The charitable company's Memorandum and Articles of Association are the primary governing documents of the school.

Belmont Birklands School Trust Ltd operates Belmont Grosvenor School (BGS), which is a mainstream independent school for pupils aged from 3 months - 11 years, located in rural Nidderdale, North Yorkshire, just 9 miles from the spa town of Harrogate.

The school is housed in a Grade II Listed Gothic building set in impressive grounds extending to some 20 acres. The building and gardens themselves are a significant educational resource and provide a perfect environment for 'Learning Outside the Classroom' and Forest School activities for all year groups (Pre-Reception – Y6) to enhance the children's health and wellbeing and promote appreciation of their rural environment.

##### **TRUSTEES**

The Governors act as trustees of Belmont Birklands School Trust Ltd and constitute the Governing Body of the school. They are responsible for the overall management of Belmont Birklands School Trust Ltd.

The day-to-day management of the school is the responsibility of the Headteacher. The Head has responsibility for setting and maintaining the academic standards of the school, recruitment and retention of pupils, staff recruitment and development, and for ensuring adherence to financial budgets. The Head is supported by an experienced Senior Leadership Team (SLT).

Trustees are selected in accordance with the requirements of the school. As a board, the trustees need relevant skills and experience to enable them to advise on the educational progression of the school, the financial management of the school, and the wellbeing of all stakeholders at the school. Individually, a trustee should possess skills and experience enabling them to advise on all aspects of business. The school is open to anybody being a trustee regardless of age, disability, gender reassignment, race, religion or belief, sex, sexual orientation, marriage and civil partnership, and pregnancy and maternity.

The trustees meet at least six times per year with additional meetings, as required, to discuss any major issues as they arise. Beyond these meetings, trustees play an active part in school life, from attending key events in the school calendar, to joining pupils and staff at celebration Golden Table lunches, to participating in staff INSET days, and undertaking Learning Walks in school pertinent to their individual areas of responsibility. Sub-committees are set up to review areas and issues as the need arises.

All trustees are volunteers and give their time freely. All trustees undertake training on Safeguarding. A named trustee is responsible for this area and undergoes additional training and also attends Safeguarding meetings at the school.

##### **Trustee members**

The trustees who held office during the year and to the date of this report were as follows:

- Mr G Milne, Chair of Governors (Retired Headteacher): Education, Recruitment, SEND
- Mrs F Trowell (Lawyer): Legal Matters, Charity and Public Benefit
- Dr B Whitehead (Scientist): Safeguarding and Child Protection, Marketing
- Ms K Standen (Communications): Marketing and Communications
- Mr G Lowde (Chartered Accountant): Finance
- Mrs C Brooksbank (Chartered Physiotherapist): Special Educational Needs and Disability (Joined February 2021)

# **The Belmont-Birklands School Trust Limited**

## **Company Limited by Guarantee**

### **Trustees' Annual Report (Incorporating the Director's Report) *(continued)***

#### **Year ended 31 August 2021**

- Mrs C Beeley (Accountant): EYFS and Magic Tree Nursery (Joined February 2021)

#### PROFESSIONAL RELATIONSHIPS

The Head, Mrs Sophia Ashworth Jones, took up her post 1st September 2018. She is a member of IAPS. She left the post on 31<sup>st</sup> August 2021. Chair of Governors, Mr Gordon Milne, is a governor at a state school in Bardsey and Chairman of the Chatsworth Schools Group governing body.

The school is also a member of The Independent Schools Bursars Association and The Association of Governing Bodies of Independent Schools.

The Governors complete their AGBIS Governors' Compliance Checklist document during monitoring visits, ensuring the school stays compliant in all statutory areas.

# **The Belmont-Birklands School Trust Limited**

## **Company Limited by Guarantee**

### **Trustees' Annual Report (Incorporating the Director's Report) *(continued)***

#### **Year ended 31 August 2021**

##### **Objectives and activities**

The primary object of the charity, as set out in its Memorandum and Articles of Association, is for the advancement of education.

The school aims to provide a rich, diverse, happy and supportive learning environment, fostering children's intellectual, creative, and sporting development in an environment which celebrates roundedness, balanced along with spiritual and emotional wellness. The school views and appreciates each child both as an individual and as a valued member of the school community, offering them a range of educational opportunities to fulfil their aspirations and potential.

It is our expectation and goal that Belmont Grosvenor School pupils come to enjoy and pursue learning. Whilst their wellbeing is safeguarded and cherished and their resilience is nurtured and encouraged; they will develop as effective communicators and as independent critical thinkers and decision makers; accept challenges; appreciate and respect differences and live as informed, concerned and responsible members of a global society.

- We encourage children to enter into a wise and creative exploration of life, to develop the resourcefulness, resilience and self-confidence that will help them find solutions to problems and make a positive contribution to society
- We ensure our pupils acquire the necessary firm foundations in literacy and numeracy and we enhance their skills and performance in imaginative, creative and physical activities both in and beyond the classroom
- We stimulate their investigative minds and encourage them to develop a creative and analytical approach to learning
- We advance our pupils' scientific and technical knowledge to enable them to be original and diverse thinkers
- We nurture their physical and social development, enabling them to handle both success and disappointment in a dignified and balanced way
- We encourage children to value service and giving by allowing them leadership opportunities and enabling them to take part in charitable work and outreach
- We foster mutual respect and compassion for each other, the wider community and the world
- We seek to achieve these aims in a supportive, inclusive atmosphere.

##### **PUBLIC BENEFIT**

The trustees have given careful consideration to the Charity Commission's general guidance on public benefit and confirm that they give due regard to this guidance in setting the school's strategic plan.

Belmont Grosvenor School is a charitable trust which seeks to benefit the public through the pursuit of its stated aims. Its broad range of activities and the depth of involvement in the local community are hopefully a clear demonstration of its commitment in this regard.

##### **Fees**

The fees are set at a level to ensure the financial viability of the school and at a level that is consistent with our aim of providing education for the preparation of children for Senior School, University and the workplace.

##### **Bursaries and other financial assistance**

Belmont Grosvenor School operates a means-tested bursary scheme which is open to existing pupils and to external applicants to promote the inclusion of less financially advantaged pupils. Applications in all cases are assessed by the trustees. A full financial review is carried out annually for successful recipients to ensure the financial assistance is offered to those who need it most. Further details of our bursary policy and how to apply are available on the school website.

During the reporting period no pupils applied for support from the bursary scheme.

A Hardship Fund is also available for existing parents/pupils of the school who are experiencing short-term financial difficulties. The school provides such financial assistance out of fee income only so the extent of help available is limited, dependent upon pupil numbers and fee levels.

During the reporting period 2 pupils benefitted from support from the Hardship Fund.

We understand the need for financial planning and stability within each family, therefore a school fees plan is available to all parents. Within the nursery, parents are welcome to use Employer Childcare Vouchers to fund nursery fees.

# **The Belmont-Birklands School Trust Limited**

## **Company Limited by Guarantee**

### **Trustees' Annual Report (Incorporating the Director's Report) *(continued)***

#### **Year ended 31 August 2021**

The trustees continue to consult with North Yorkshire County Council and other Professional Bodies regarding the potential impact upon the business of the introduction of 30 hours funding for three and four-year old children. At this time, the school continues to offer the Universal Funding of 15 hours. Three and four-year old children in receipt of Universal Early Years Funding are able to access the expertise and facilities of the school without having to commit to their ongoing compulsory education at Belmont Grosvenor.

Belmont Grosvenor School aims to attract and retain high calibre staff. To this end, we offer a generous discount scheme to all staff members who choose Belmont Grosvenor as the childcare provider or school for their child.

# The Belmont-Birklands School Trust Limited

## Company Limited by Guarantee

### Trustees' Annual Report (Incorporating the Director's Report) *(continued)*

#### Year ended 31 August 2021

##### Relationships and the community

**Community events:** The school continues to enjoy a strong relationship with the local community and its members are encouraged to take part in school events, where possible, such as the annual Bonfire Night celebration and the Christmas Fayre. In 2020, we were unable to hold both the traditional Bonfire Night celebration and Christmas Fayre due to the national lockdown

**School visitors:** We have regular visits from the local vicar, fire service and police to support the school's academic and PSHEE curriculum, as well as visits from touring theatre groups, sports people and authors who run workshops with our pupils. While Covid-19 restrictions meant our usual programme of activities was somewhat curtailed in the autumn and spring terms, as soon as it was safe to do so, we welcomed visitors back on site.

**Sports facilities:** Our swimming pool is rented out to local groups at advantageous rates, ensuring that many children within the community have access to swimming lessons, reducing pressure on council-run facilities. Covid restrictions meant these activities were halted in the autumn, spring and summer terms as we tried to restrict numbers on site. Pool hire resumed in September 2021.

We share the grounds and maintenance of our sports fields with the local junior cricket club for the mutual benefit of our pupils and their club members.

**Charity support:** We have continued to work alongside Harrogate-based charity, Horticap, on hugely popular wreath making workshops for pupils and parents.

Our music department goes out into the local community at Christmas and performs at care homes and charity events. Both these activities were curtailed in the autumn term, but wreath making was adapted and guidance on how to make a wreath was delivered to the children online. At the time of writing, we can report wreath making workshops made a full comeback in December of 2021.

Sadly, this year our Year 6 pupils were not able to undertake the annual charity fundraising 'bag pack' in local supermarkets as part of their Year 6 BGS Award, due to Covid restrictions. However, with the support of the school's very active PTA, school charity efforts during the period of this report raised £1,248.

**Local Primary School support:** The local primary school has use of our school minibuses and driver.

We are a centre for LAMDA exams and welcome external candidates to join our pupils when it's possible for them to do so. Happily, we were able to hold LAMDA exams in July 2021 for internal and external candidates.

**Menwith Hill relationship:** We continue to foster a positive relationship with the local United States Air Force base at Menwith Hill and attract a number of families who choose BGS as the childcare and school provider for their children. The presence of a number of American children adds to the cultural richness of the school.

##### Holiday provision

BGS offers a holiday camp during the school holidays for BGS children. We are the only school in the area to offer an all-year-round provision.

##### Contribution to the local economy

Significant local employer: The school contributes to the local economy through the employment of staff. 83% of the staff on roll live within the HG postcode area. Work experience opportunities: We continue to offer work experience opportunities for local young people from both state and independent schools in both the school and Magic Tree Nursery. Plans had been in place to allow work experience students to attend this year, but this was restricted by the DfE, and secondary schools were not permitted to send pupils out due to Covid risks. This work experience programme will resume as soon as such restrictions are lifted.

# **The Belmont-Birklands School Trust Limited**

## **Company Limited by Guarantee**

### **Trustees' Annual Report (Incorporating the Director's Report) *(continued)***

#### **Year ended 31 August 2021**

##### **Financial performance**

The principal source of income is school fees

The school made a surplus of £72,823 compared to a deficit of £82,444 in the previous year which was heavily impacted by Covid-19.

Total income increased by 13.4% (£168,971). During the year the school received Covid-19 related Government grants totalling £30,888.

Overheads increased by just 1% (£13,704) with all expenditure tightly controlled.

At the time of writing, we can confirm that the freehold property was formally valued on 17th January 2022 on an open market value of £3,200,000 and has resulted in a revaluation surplus of £350,000.

The Magic Tree Nursery secured the highest possible ISI inspection rating of outstanding in every category in its last inspection in late 2017, for the second inspection in a row, and continues to prosper under the leadership of Nursery Manager, Jo Henderson, who took up the post on 1st September 2019. Demand for places, often with government funding, remains very strong although parental financial constraints and strong state primaries in the local area mean this does not always convert into main school admissions.

The refurbished lodge continues to be an asset to the school, visually enhancing its surroundings and earning rental income of approximately £10,000 per annum.

As a charity, the parents of our pupils have the assurance that all the income of the school must be applied for educational purposes. As an educational charity we enjoy tax exemption on charitable income and expenditure. We are also entitled to a reduction on our business rates on the property we occupy for charitable purposes. However, as an educational charity we are unable to reclaim VAT input tax on our costs as we are exempt for VAT purposes. We also pay tax as an employer through the National Insurance contributions we make.

In addition to the very substantial benefits our school brings to our pupils, stakeholders and the wider community through the education we offer, we create a social asset without cost to the Exchequer.

##### **RESERVES POLICY**

The reserves policy is to maintain a minimum level of reserves to ensure the school can continue its current level of services having regard to possible future fluctuations in income and expenditure. At 31st August 2021 the unrestricted income funds, excluding the revaluation reserve, showed a deficit of £517,918. (2020: £590,741).

##### **RISK MANAGEMENT**

The trustees are responsible for, and actively review on a regular basis, the major risks which the charitable company faces. Risks are identified, assessed and managed throughout the year. The trustees believe that appropriate controls are in place to manage risks successfully. The key controls are:

- Comprehensive strategic planning, budgeting and management accounting
- Established organisational structure and lines of reporting
- Formal agendas and minutes of Governors' meetings
- Formal written policies
- Comprehensive insurance policies
- Formal risk assessments undertaken
- Comprehensive Risk Register reviewed on a termly basis and/or more frequently when new risks arise or risk profiles change
- Clear authorisation and approval levels
- Safeguarding procedures as required by law for the protection of children.

During this reporting period, the continuation of the Covid-19 pandemic presented the school, its leadership team, and the trustees with additional risks to consider and manage, including, but not limited to:

- Infection risk among staff and pupils which could impact on the school's ability to fulfil its aims, even if only temporarily
- Risk of falling revenue if pupils withdrew from school due to financial hardship brought on by the pandemic
- Potential safeguarding risks associated with the use of new online learning platforms
- Detrimental effect on pupils' academic progress and emotional wellbeing due to an extended period of remote

# **The Belmont-Birklands School Trust Limited**

## **Company Limited by Guarantee**

### **Trustees' Annual Report (Incorporating the Director's Report) *(continued)***

#### **Year ended 31 August 2021**

learning and absence from school.

At the end of this report, we have included a section titled Covid Response which provides more detail on the steps taken by the school to ensure we continued to deliver a high-quality learning experience both when school was ordered to close and when it welcomed pupils back to the classroom.

It also details some of the steps taken to ensure the safety of both pupils and staff. A detailed Covid-specific Risk Assessment was undertaken when the first school closure was announced and plans for Covid infection risk mitigation were implemented, both during the period of remote learning and when the children returned to school. This Risk Assessment is a 'live' document which has been continually monitored and updated as different restrictions have been imposed or eased, and is accessible to parents via the school website.

#### **PLANS FOR FUTURE PERIOD**

##### **Recruitment**

A number of pupils were recruited as the year progressed which ended with higher numbers than had been expected and which were built into the budget. The draft budget for September 2020 anticipated 122 pupils and we opened in September 2020 with 133 pupils and increased this number to a total of 146 in the summer term of 2021. Recruitment remains a top priority at all times throughout the year and our adaptable, inclusive and open-door approach to those interested in a place continues to yield pleasing conversion rates. However, Covid restrictions and the absence of pupils for periods of time did limit our ability to showcase the full Belmont Grosvenor experience to prospective pupils and parents.

The Magic Tree Nursery continues to be successful and the challenge continues to be retention of more of these pupils as they reach school age.

The school will seek to increase pupil numbers across all year groups using strategic marketing and advertising and working closely with existing families. The focus is to retain pupils as they approach the end of Early Years. We continually monitor pupil numbers and should it be necessary, will adjust our cost base accordingly.

We continue to foster a positive relationship with our contacts at the American Air Force Base at Menwith Hill and raise awareness of the Belmont Grosvenor School offer before families arrive in the UK. The virtual tours of our facilities and drone tour of our grounds which are hosted on the school website help facilitate an understanding of the uniqueness of Belmont Grosvenor School.

##### **Marketing**

Our marketing activities, led by a professional PR consultant, continue to reap rewards. Recruitment is a key focus of our marketing efforts and we promote our Open Morning events through a range of channels. Attendance at these events was good in the first half of the year and conversion rates from EYFS into school have remained positive. We continually explore new channels and media opportunities for marketing in the local area and analyse their effectiveness to ensure the marketing budget is used effectively.

In the previous reporting period, school introduced virtual tours of the school premises and grounds including a drone tour to celebrate and show off our unique setting. We have continued to offer these virtual tours where desired, but as restrictions eased through the year, we were able to reintroduce physical tours.

Depending upon the prevailing DfE guidance, a combination of virtual and physical tours have been used at various times during the pandemic. Staff, pupil and visitor safety was paramount, so where possible, physical tours were held 'after hours' when the majority of children had left the site. Physical tours were allowed once more from the summer term of 2021, but following strict Covid protocols.

The school website [www.belmontgrosvenor.co.uk](http://www.belmontgrosvenor.co.uk) designed in 2016, continues to generate interest in the school both in the UK and from the USA, and its content is refreshed regularly. Plans for a photographic shoot in the school buildings and grounds to create fresh content for the website and wider marketing activities had to be put on hold due to Covid restrictions in the summer term, but this has now been completed. As we finalise this report, we have begun a new website design project which will showcase this new imagery in the coming months.

The school maintains a high profile on social media, celebrating the achievements of our pupils both in and out of school and showcasing our unique setting.

New branding introduced last year to refresh our appearance continues to be rolled out around the school and across marketing

# **The Belmont-Birklands School Trust Limited**

## **Company Limited by Guarantee**

### **Trustees' Annual Report (Incorporating the Director's Report) *(continued)***

#### **Year ended 31 August 2021**

literature and has begun to appear on branded uniform items.

#### ISI Inspection outcomes

The school has continued to publicise and celebrate the November 2017 findings of the Independent Schools Inspectorate. They found Belmont Grosvenor School to be Fully Compliant with the regulatory standard for schools, Outstanding in our provision for under 2s and in our provision for 3 - 11-year-olds we were judged to be Excellent.

Outstanding and Excellent are the highest grades that can be awarded and are testament to the dedication and commitment of our staff to the education and wellbeing of our pupils and fulfilment of our aims as a charitable trust.

As we approach our next inspection, the school is prepared and ready with teaching and learning and resources in place. Staff remain fully updated in training expectations, and school continues to be up to date in all compliance and policy.

#### Strategic direction

The trustees intend to continue their current strategies of maintaining the school's position in the area in a competitive market by investing to provide high quality education for our pupils. Achieving a high standard of academic results is a constant aim whilst maintaining the breadth and depth of the education provided.

To this end, in the summer term a strategic review was undertaken by a marketing working party comprising members of the governing body and leadership team, and marketing professionals from within our parent body. The working party consulted with all key stakeholders, including our pupils. The result is a newly articulated brand vision for the school which is now being integrated into our strategic plan and applied to marketing activities.

A launch event – 'BGS Fest' - was planned by the leadership team and PTA to be held in September 2021 to launch the freshly articulated vision and values to the parent body.

The Head and senior teaching staff continue to review the curriculum to ensure that the education remains appropriate for our pupils' development.

We continue to invest in the training and development of our staff in support of Our Aims. Given the increased recognition over recent years of the impact of social and emotional aspects of learning on academic attainment in school, we have a member of staff qualified as an Emotional Literacy Support Assistant (ELSA), to offer support to our pupils in this regard.

The trustees have greatly enjoyed working with the Head, Mrs Sophia Ashworth Jones, along with her SLT, in reviewing the rolling three-year school development plan and refining the strategic direction of the school for the future.

Mrs Ashworth Jones left the school on 31st August 2021 to take up a Headship at a large 3 – 18 Independent School in the Midlands. At the time she tendered her resignation, it was not possible, due to Covid-19 restrictions, to conduct school tours and in-person interviews which the trustees judged could negatively impact the recruitment process. With a setting as unique as ours, the trustees judged that, prospective candidates needed to see and experience the site and the school for themselves. They therefore decided to delay the recruitment process until restrictions were lifted and therefore began recruitment in the autumn term of 2021. We have been fortunate to have our former Director of Studies and Deputy Head, Mrs Emma Shea, step up into the role of Acting Head for the 2021-22 academic year, most ably supported by two Acting Assistant Heads.

At the time of writing, we have appointed a new Head, Mr Nathan Sadler, who will join the school, along with his three children, in September 2022 from GEMS Wellington Academy in Dubai.

#### Investment plans

Our future plans are financed primarily from fee income. We continue to invest in improvement of our grounds and facilities as funds permit, but no major premises expenditure is currently planned. We continue to respond to the challenges of the Grade II listing, as required.

#### Teachers' Pension Scheme

We continue to monitor the situation with regard to changes to the Teachers' Pension Scheme (TPS) and will need to review pension provision for our teaching staff in view of the increased burden placed on the school's finances by the significant increase in employers' and employees' contributions to TPS. At the time of writing, we await further guidance from ISBA before taking specialist professional advice to help us determine the best course of action for the school and its staff.

# **The Belmont-Birklands School Trust Limited**

## **Company Limited by Guarantee**

### **Trustees' Annual Report (Incorporating the Director's Report) *(continued)***

#### **Year ended 31 August 2021**

##### **COVID RESPONSE**

###### **The impact of Covid-19 on Belmont Grosvenor School**

The global Covid-19 pandemic has continued to impact Belmont Grosvenor School through the last academic year but as we finalise the 2020-2021 Trustees Report we are happy to say that school has returned to something nearer its pre-pandemic operations.

The arrival of the Covid-19 pandemic has had a significant impact on operations at Belmont Grosvenor School since late March 2020, but the whole school rose to meet the challenges presented and finds itself today in a reassuringly positive position as the restrictions continue to ease.

On Government advice, the school closed on Friday 20th March 2020 and within days implemented a comprehensive programme of remote learning to meet the age-appropriate needs of all pupils. Teaching and support staff were trained in the use of new online platforms and adjusted their lesson planning to make use of tools such as Microsoft Teams, Google Classroom and Zoom. For pupils with restricted access to online platforms, paper-based workbooks were provided, ensuring all pupils could engage successfully with remote learning. All work was marked and feedback given in a timely manner, whether completed online or paper-based.

Immediately following closure, support staff were redeployed and a comprehensive cleaning programme was undertaken throughout the school, with unused classrooms locked down to await the return of pupils once it was declared safe to do so. Once pupils were back in school, a rolling cleaning programme and rotation of classrooms was implemented.

The school and nursery remained open throughout the period of closure to any children of key workers (KWC) who required such provision, including those of some of our teaching staff and members of the senior leadership team. Uptake of this provision was at low levels initially, but grew through the second and third lockdowns, as more teaching staff were required in school to meet the needs of the growing number of KWC, and to comply with staff-pupil ratios and class bubble arrangements. In order to ensure as common an experience for all BGS pupils, any KWC from Year 1 and above who were in school accessed their learning online.

In line with Government guidance, BGS first welcomed back pupils in Nursery, Reception, Year 1 and Year 6 in early June 2020. Uptake was high, but to meet the needs of any family who needed or preferred to keep their child(ren) away from school, the remote learning programme continued in parallel with the return to the classroom.

The school has engaged with parents and responded to feedback on the remote learning provision, adjusting the offering accordingly.

One of Belmont Grosvenor's greatest assets is its extensive premises, grounds and facilities. This, coupled with relatively small class sizes across the school made it quite straightforward to comply with the Government's social distancing guidelines and to deliver as much learning as possible outside the classroom, once pupils were allowed back into school. BGS's Forest School facilities, outside classroom and amphitheatre have never been better-used! In addition, as soon as restrictions permitted, any KWC were able to access daily swimming lessons in the school pool.

During this period the PTA funded fleece jumpers for every pupil and every member of staff which have kept them warm during outside learning and play. The fleeces proudly showcase the school's new branding.

The success of the return to school for the priority age groups gave the Head and her leadership team confidence that the return to school could be safely rolled out to the remaining year groups, and the Head used the discretion granted her to invite all remaining year groups to return through the second half of June 2020, with all year groups back in school for the final three weeks of term. Uptake was very high with only a few pupils remaining in shielding families. 100% of Year 6 pupils returned to school for the final 6 weeks of term to help best prepare them for the transition to secondary school in September 2020. With the support of the PTA, they were even able to experience some of those celebrations and rites of passage that all Year 6 pupils should enjoy, with a socially distanced celebration morning, outdoor gym display and family picnics in the grounds.

The trustees were sensitive to the financial pressure the lockdown was placing on families and took the decision to draw on reserves to provide some financial support to parents, waiving fees from the point of closure in March until school could welcome any pupils on site once more in June. They also deferred a planned September 2020 fee increase to January 2021. Feedback from parents on this was overwhelmingly positive and it is clear this gesture ensured a significant number of pupils returned to school in the summer term and in September who would otherwise have had to withdraw. When fee invoices were issued after Half Term, payment was almost universally prompt.

# **The Belmont-Birklands School Trust Limited**

## **Company Limited by Guarantee**

### **Trustees' Annual Report (Incorporating the Director's Report) *(continued)***

#### **Year ended 31 August 2021**

The action of the trustees in this regard put the school in as positive a position as possible for September 2020 with pupil numbers in line with expectations before the pandemic struck.

With the benefit of experience gained by staff, parents and pupils alike in the first lockdown, when remote learning resumed as a result of the November 2020 and January 2021 lockdowns, school was ready once more to deliver a rich and diverse online learning experience.

We are, however, conscious that some pupils may have fallen behind and not yet be meeting expected academic achievement levels in some subjects following an extended period of remote learning. Therefore, teachers and members of the SLT are monitoring pupil progress carefully, introducing additional assessments where required to see if any interventions might be needed, and putting in place support for individual pupils accordingly.

The school took advantage of the Government Furlough Scheme and furloughed between 31% and 65% of staff on rotation between April and August 2020 which impacted staff costs positively at this difficult time. However, use of the scheme had to be balanced with teaching requirements for both classroom-based and remote learning, and increasing demands from support staff. For this reason, through the second and third lockdowns use of the furlough scheme was reduced to approximately 16%. Throughout the period of closure and through the return to school, the marketing team has been proactive in showcasing the unique character and features of BGS through a variety of social media channels, to positive effect. Even at such a challenging time, school continues to receive inquiries from prospective parents, motivated by what they have seen and heard about the way Belmont Grosvenor has risen to meet the challenges of preparatory school teaching in a pandemic.

A virtual tour of the school premises and facilities was introduced to the school website along with a drone tour of the extensive grounds to give prospective parents and pupils a real flavour of our unique setting while they were unable to visit it in person. Pastoral care has been critical at this unsettling time and the school's DSL/ELSA has continued to have regular telephone contact with every pupil and their family throughout the periods of closure, to check on their individual wellbeing and to gauge how they were coping with remote learning – pupils and parents alike! The familial nature of the school has not been lost during lockdown – pupils' achievements, both academic and extra-curricular, have continued to be celebrated while learning from home and have been showcased in highly engaging weekly newsletters and Zoom celebration assemblies.

The entire Belmont Grosvenor community - from Governors and the Senior Leadership Team, to teaching and support staff, to parents and pupils - has continued to show understanding, flexibility, resilience and positivity in embracing new ways of working, and teaching, and learning through these unprecedented times.

The trustees continued to monitor closely the forecast pupil numbers and the school's cost base and set the fee increase for January 2021 ahead of the new term.

As we start to emerge from the pandemic, the school is in good health spiritually, and the school community is ready to face whatever challenges this school year may bring, but we recognise there will be a need for very careful financial husbandry in the year ahead and our emphasis will remain on pupil recruitment across all year groups.

#### **Relationships and the community**

##### **Trustees' responsibilities statement**

The trustees, who are also directors for the purposes of company law, are responsible for preparing the trustees' 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 charity trustees to prepare financial statements for each year which give a true and fair view of the state of affairs of the charitable company and the incoming resources and application of resources, including the 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 in the applicable Charities SORP;
- make judgments and accounting estimates that are reasonable and prudent;

# The Belmont-Birklands School Trust Limited

## Company Limited by Guarantee

### Trustees' Annual Report (Incorporating the Director's Report) *(continued)*

#### Year ended 31 August 2021

- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in business.

The trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the charity's transactions and disclose with reasonable accuracy at any time the financial position of the charity 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 charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

#### Auditor

Each of the persons who is a trustee at the date of approval of this report confirms that:

- so far as they are aware, there is no relevant audit information of which the charity's auditor is unaware; and
- they have taken all steps that they ought to have taken as a trustee to make themselves aware of any relevant audit information and to establish that the charity's auditor is aware of that information.

Sagars Accountants Ltd is deemed to have been re-appointed in accordance with section 487 of the Companies Act 2006.

The trustees' annual report and the strategic report were approved on 25<sup>th</sup> May 2022 and signed on behalf of the board of trustees by:



Mr G W Lowde  
Trustee



Mrs H Kernaghan  
Charity Secretary

# **The Belmont-Birklands School Trust Limited**

## **Company Limited by Guarantee**

### **Independent Auditor's Report to the Members of The Belmont-Birklands School Trust Limited**

**Year ended 31 August 2021**

#### **Opinion**

We have audited the financial statements of The Belmont-Birklands School Trust Limited (the 'charity') for the year ended 31 August 2021 which comprise the statement of financial activities (including income and expenditure account), statement of financial position, 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 FRS 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 charity's affairs as at 31 August 2021 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;
- 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 auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the charity in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

#### **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 charity's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

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

#### **Other information**

The other information comprises the information included in the annual report, other than the financial statements and our auditor's report thereon. The trustees are responsible for the other information. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

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

# **The Belmont-Birklands School Trust Limited**

## **Company Limited by Guarantee**

### **Independent Auditor's Report to the Members of The Belmont-Birklands School Trust Limited** *(continued)*

#### **Year ended 31 August 2021**

##### **Opinions on other matters prescribed by the Companies Act 2006**

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

- the information given in the trustees' report for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the trustees' report has been prepared in accordance with applicable legal requirements.

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

In the light of the knowledge and understanding of the charity and its environment obtained in the course of the audit, we have not identified material misstatements in the trustees' report.

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

- adequate accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of trustees' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit; and
- the directors were not entitled to prepare the financial statements in accordance with the small companies regime and take advantage of the small companies exemption in preparing the directors reports and take advantage of the small companies exemption from the requirement to prepare a strategic report.

##### **Responsibilities of trustees**

As explained more fully in the trustees' responsibilities statement, the trustees (who are also the directors 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 charity'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 charity or to cease operations, or have no realistic alternative but to do so.

##### **Auditor's 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 auditor's 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.

Details of the extent to which the audit was considered capable of detecting irregularities, including fraud and non-compliance with laws and regulations are set out below.

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 auditor's report.

# **The Belmont-Birklands School Trust Limited**

## **Company Limited by Guarantee**

### **Independent Auditor's Report to the Members of The Belmont-Birklands School Trust Limited** *(continued)*

#### **Year ended 31 August 2021**

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We identified and assessed the risks of material misstatement of the financial statements from irregularities, whether due to fraud or error, and discussed these between our audit team members. We then designed and performed audit procedures responsive to those risks, including obtaining audit evidence sufficient and appropriate to provide a basis for our opinion.

We obtained an understanding of the legal and regulatory frameworks within which the charitable company operates, focusing on those laws and regulations that have a direct effect on the determination of material amounts and disclosures in the financial statements. The laws and regulations we considered in this context were the Companies Act 2006, taxation legislation, together with the Charities SORP (FRS 102). We assessed the required compliance with these laws and regulations as part of our audit procedures on the related financial statement items.

In addition, we considered provisions of other laws and regulations that do not have a direct effect on the financial statements but compliance with which might be fundamental to the charitable company's ability to operate or to avoid a material penalty. We also considered the opportunities and incentives that may exist within the charitable company for fraud. The laws and regulations we considered in this context for the UK operations were The Education (Independent School Standards) Regulations 2014.

Auditing standards limit the required audit procedures to identify non-compliance with these laws and regulations to enquiry of the Trustees and other management and inspection of regulatory and legal correspondence, if any.

We identified the greatest risk of material impact on the financial statements from irregularities, including fraud, to be within the timing of recognition of fee income and the override of controls by management. Our audit procedures to respond to these risks included enquiries of management and the Audit & Risk Committee about their own identification and assessment of the risks of irregularities, sample testing on the posting of journals, reviewing accounting estimates for biases, reviewing regulatory correspondence with the Charity Commission, Independent Schools Inspectorate, Ofsted and reading minutes of meetings of those charged with governance.

Owing to the inherent limitations of an audit, there is an unavoidable risk that we may not have detected some material misstatements in the financial statements, even though we have properly planned and performed our audit in accordance with the auditing standards. In addition, as with any audit, there remained a higher risk of non-detection of irregularities, as these may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal controls. We are not responsible for preventing non-compliance and cannot be expected to detect non-compliance with all laws and regulations.

As part of an audit in accordance with ISAs (UK), we exercise professional judgment and maintain professional scepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the trustees.
- Conclude on the appropriateness of the trustees' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the charity's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the charity to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

# **The Belmont-Birklands School Trust Limited**

## **Company Limited by Guarantee**

### **Independent Auditor's Report to the Members of The Belmont-Birklands School Trust Limited** *(continued)*

#### **Year ended 31 August 2021**

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

#### **Use of our report**

This report is made solely to the 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 company's members those matters we are required to state to them in an auditor's 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 company and the company's members as a body, for our audit work, for this report, or for the opinions we have formed.



Susan Seaman BA, FCA, CIOT (Senior Statutory Auditor) (Senior Statutory Auditor)

For and on behalf of  
Sagars Accountants Ltd  
Chartered accountants & statutory auditor  
Gresham House  
5-7 St Paul's Street  
Leeds  
LS1 2JG

# The Belmont-Birklands School Trust Limited

## Company Limited by Guarantee

### Statement of Financial Activities (including income and expenditure account)

Year ended 31 August 2021

		2021		2020
	Note	Unrestricted funds £	Total funds £	Total funds £
<b>Income and endowments</b>				
Charitable activities	5	1,400,260	1,400,260	1,124,976
Other trading activities	6	–	–	16,740
Investment income	7	9,970	9,970	11,241
Other income	8	23,360	23,360	111,662
<b>Total income</b>		<u>1,433,590</u>	<u>1,433,590</u>	<u>1,264,619</u>
<b>Expenditure</b>				
Expenditure on charitable activities	9,10	<u>1,360,767</u>	<u>1,360,767</u>	<u>1,347,063</u>
<b>Total expenditure</b>		<u>1,360,767</u>	<u>1,360,767</u>	<u>1,347,063</u>
Revaluation of property for charity's own use	12	(350,000)	(350,000)	–
<b>Net income/(expenditure) and net movement in funds</b>		<u>422,823</u>	<u>422,823</u>	<u>(82,444)</u>
<b>Reconciliation of funds</b>				
Total funds brought forward		669,875	669,875	752,319
<b>Total funds carried forward</b>		<u>1,092,698</u>	<u>1,092,698</u>	<u>669,875</u>

The statement of financial activities includes all gains and losses recognised in the year.  
All income and expenditure derive from continuing activities.

The notes on pages 20 to 29 form part of these financial statements.

# The Belmont-Birklands School Trust Limited

## Company Limited by Guarantee

### Statement of Financial Position

31 August 2021

	Note	2021 £	£	2020 £	£
<b>Fixed assets</b>					
Tangible fixed assets	16		2,961,081		2,611,624
Investment Property	17		<u>250,000</u>		<u>250,000</u>
			3,211,081		2,861,624
<b>Current assets</b>					
Debtors	18	71,329		74,581	
Cash at bank and in hand		<u>886,230</u>		<u>740,730</u>	
		957,559		815,311	
<b>Creditors: amounts falling due within one year</b>	19	<u>431,507</u>		<u>363,625</u>	
<b>Net current assets</b>			<u>526,052</u>		<u>451,686</u>
<b>Total assets less current liabilities</b>			3,737,133		3,313,310
<b>Creditors: amounts falling due after more than one year</b>	20		<u>2,644,435</u>		<u>2,643,435</u>
<b>Net assets</b>			<u><u>1,092,698</u></u>		<u><u>669,875</u></u>
<b>Funds of the charity</b>					
Unrestricted funds:					
Revaluation reserve		1,610,616		1,260,616	
Other unrestricted income funds		<u>(517,918)</u>		<u>(590,741)</u>	
<b>Total unrestricted funds</b>		1,092,698		669,875	
<b>Total charity funds</b>	23		<u><u>1,092,698</u></u>		<u><u>669,875</u></u>

These financial statements were approved by the board of trustees and authorised for issue on 25<sup>th</sup> May 2022, and are signed on behalf of the board by:

*Geoff Lowde*

Mr G Lowde  
Trustee

Company registration number: 962198  
Charity registration number: 529584

The notes on pages 20 to 29 form part of these financial statements.

# The Belmont-Birklands School Trust Limited

## Company Limited by Guarantee

### Statement of Cash Flows

#### Year ended 31 August 2021

	<b>2021</b>	2020
	<b>£</b>	£
<b>Cash flows from operating activities</b>		
Net income/(expenditure)	72,823	(82,444)
<i>Adjustments for:</i>		
Depreciation of tangible fixed assets	5,104	4,078
Dividends, interest and rents from investments	(9,900)	(10,920)
Other interest receivable and similar income	(70)	(321)
Interest payable and similar charges	3,537	2,197
<i>Changes in:</i>		
Trade and other debtors	3,252	(863)
Trade and other creditors	68,882	42,415
Cash generated from operations	143,628	(45,858)
Interest paid	(3,537)	(2,197)
Interest received	70	321
Net cash from/(used in) operating activities	<u>140,161</u>	<u>(47,734)</u>
<b>Cash flows from investing activities</b>		
Dividends, interest and rents from investments	9,900	10,920
Purchase of tangible assets	(4,561)	(10,714)
Net cash from investing activities	<u>5,339</u>	<u>206</u>
<b>Net increase/(decrease) in cash and cash equivalents</b>	145,500	(47,528)
<b>Cash and cash equivalents at beginning of year</b>	740,730	788,258
<b>Cash and cash equivalents at end of year</b>	<u>886,230</u>	<u>740,730</u>

The notes on pages 20 to 29 form part of these financial statements.

# The Belmont-Birklands School Trust Limited

## Company Limited by Guarantee

### Notes to the Financial Statements

#### Year ended 31 August 2021

##### 1. General information

The charity is a private company limited by guarantee, registered in England and Wales and a registered charity in England and Wales. The address of the registered office is Swarcliffe Hall, Birstwith, Harrogate, HG3 2JS. The principal activity is the provision of mainstream independent education for pupils from 3 months to 11 years.

##### 2. Statement of compliance

These financial statements have been prepared in compliance with FRS102, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland', the 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 (FRS102) (Charities SORP 2015 (FRS102)) and the Companies Act 2006.

The Belmont-Birklands School Trust Limited meets the definition of a public benefit entity under FRS102.

##### 3. Accounting policies

###### Basis of preparation

The financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain financial assets and liabilities and investment properties measured at fair value through income or expenditure.

The financial statements are prepared in sterling, which is the functional currency of the entity.

###### Going concern

The financial statements have been prepared on the basis that the charity can continue to operate as a going concern. The School receives financial support from a private individual in the form of a loan that is repayable on or after January 2024. The loan is secured by a charge on the property.

At 31 August 2021 the Charity has net current assets of £526,052 (2020- £451,686). The management accounts show that the Charity has operated at a surplus in the period from 1 September 2021 to the date of signing the accounts.

The Trustees have produced forecasts that have also been sensitised to reflect plausible downside scenarios as a result of the COVID-19 pandemic and its impact on the economy. These demonstrate the Charity is forecast to generate profits and cash in the year ending 31 August 2021 and beyond and that it has sufficient cash reserves to enable it to meet its obligations as they fall due for a period of at least 12 months from the date of signing of these financial statements. As such, the Trustees are satisfied that the Charity has adequate resources to continue to operate for the foreseeable future. For this reason, they continue to adopt the going concern basis for preparing these financial statements.

If the company was unable to continue as a going concern, the financial statements would have to be adjusted to write down assets to their recoverable amounts, to provide for any additional losses or liabilities that might arise and to reclassify fixed assets and long term liabilities as current assets and current liabilities.

###### Fund accounting

Unrestricted funds are available for use at the discretion of the trustees to further any of the charity's purposes.

Designated funds are unrestricted funds earmarked by the trustees for particular future project or commitment.

Restricted funds are subjected to restrictions on their expenditure declared by the donor or through the terms of an appeal, and fall into one of two sub-classes: restricted income funds or endowment funds.

# The Belmont-Birklands School Trust Limited

## Company Limited by Guarantee

### Notes to the Financial Statements *(continued)*

#### Year ended 31 August 2021

#### 3. Accounting policies *(continued)*

##### Incoming resources

Income from charitable trading activities include school fee income due for the year, together with the sale of school meals and other disbursements.

Investment income is recognised in the accounts on a receivable basis.

##### Resources expended

Expenditure is accounted for on an accruals basis and allocated to the appropriate heading in the accounts.

Charitable expenditure enables the charity to meet its charitable aims and objectives.

Each heading of expenditures includes direct and support costs attributable to each activity. Support costs are those costs which enable fund generating and charitable activities to be undertaken. They have been allocated to each activity cost category on a basis consistent with the use of resources.

##### Operating leases

Rentals applicable to operating leases where substantially all of the benefits and risks of ownership remain with the lessor are charged against profits on a straight line basis over the period of the lease.

##### Tangible assets

Tangible assets are initially recorded at cost, and subsequently stated at cost less any accumulated depreciation and impairment. Any tangible assets carried at revalued amounts are recorded at the fair value at the date of revaluation less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

##### Depreciation

Depreciation is calculated so as to write off the cost or valuation of an asset, less its residual value, over the useful economic life of that asset as follows:

Fixtures & Fittings	-	20% Straight Line
Equipment	-	33.33% Straight Line

The company's policy is to provide depreciation at 2% on freehold buildings but not to provide depreciation on freehold land. However as the buildings are maintained to a very high standard and revalued regularly their residual value is considered by the governors to be not less than their carrying value and therefore the actual depreciation provided in the financial statements in respect of freehold buildings is nil.

##### Investment property

Investment property is initially recorded at cost, which includes purchase price and any directly attributable expenditure.

Investment property is revalued to its fair value at each reporting date and any changes in fair value are recognised in income or expenditure.

If a reliable measure of fair value is no longer available without undue cost or effort for an item of investment property, it shall be transferred to tangible assets and treated as such until it is expected that fair value will be reliably measurable on an on-going basis.

# The Belmont-Birklands School Trust Limited

## Company Limited by Guarantee

### Notes to the Financial Statements *(continued)*

#### Year ended 31 August 2021

##### 3. Accounting policies *(continued)*

###### Financial instruments

The charity only has financial assets and financial liabilities of a kind that would qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement date.

###### Pension benefits

The school participates in a multi employer defined benefit pension scheme and a defined contribution pension scheme.

The School contributes to the Teachers' Pension Defined Benefits Scheme (TPS) at rates set by the Scheme Actuary and advised to the School by the Scheme Administrator. The TPS is an unfunded scheme and contributions are calculated so as to spread the cost of pensions over employees' working lives with the School 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. As stated in note 21, the TPS is a multi-employer scheme and there is insufficient information available to use defined benefit accounting. The TPS is therefore treated as a defined contribution scheme for accounting purposes and the contributions recognised in the period to which they relate.

Contribution to both schemes are charged to the statements of Financial Activities in the period to which they relate.

##### 4. Limited by guarantee

The company is limited by guarantee and as such does not have a share capital. The liability of the members is limited to a value not exceeding £1 per member upon the winding up of the company.

##### 5. Charitable activities

	Unrestricted Funds £	<b>Total Funds 2021 £</b>	Unrestricted Funds £	Total Funds 2020 £
School Fees	1,287,847	1,287,847	1,000,561	1,000,561
Dinners and other disbursements	112,413	112,413	124,415	124,415
	<u>1,400,260</u>	<u>1,400,260</u>	<u>1,124,976</u>	<u>1,124,976</u>

##### 6. Other trading activities

	Unrestricted Funds £	<b>Total Funds 2021 £</b>	Unrestricted Funds £	Total Funds 2020 £
Swimming pool hire	–	–	16,740	16,740
	<u>–</u>	<u>–</u>	<u>16,740</u>	<u>16,740</u>

##### 7. Investment income

	Unrestricted Funds £	<b>Total Funds 2021 £</b>	Unrestricted Funds £	Total Funds 2020 £
Income from investment properties	9,900	9,900	10,920	10,920
Bank Interest receivable	70	70	321	321
	<u>9,970</u>	<u>9,970</u>	<u>11,241</u>	<u>11,241</u>

# The Belmont-Birklands School Trust Limited

## Company Limited by Guarantee

### Notes to the Financial Statements *(continued)*

#### Year ended 31 August 2021

##### 8. Other income

	Unrestricted Funds	<b>Total Funds 2021</b>	Unrestricted Funds	Total Funds 2020
	£	£	£	£
Government grant income	8,883	8,883	92,503	92,503
Other income	14,477	14,477	19,159	19,159
	<u>23,360</u>	<u>23,360</u>	<u>111,662</u>	<u>111,662</u>

##### 9. Expenditure on charitable activities by fund type

	Unrestricted Funds	<b>Total Funds 2021</b>	Unrestricted Funds	Total Funds 2020
	£	£	£	£
Nursery and Preparatory School	1,212,051	1,212,051	1,199,091	1,199,091
Support costs	148,716	148,716	147,972	147,972
	<u>1,360,767</u>	<u>1,360,767</u>	<u>1,347,063</u>	<u>1,347,063</u>

##### 10. Expenditure on charitable activities by activity type

	Activities undertaken directly	Support costs	<b>Total funds 2021</b>	Total fund 2020
	£	£	£	£
Nursery and Preparatory School	1,212,051	136,940	1,348,991	1,336,026
Governance costs	–	11,776	11,776	11,037
	<u>1,212,051</u>	<u>148,716</u>	<u>1,360,767</u>	<u>1,347,063</u>

Support costs totalling £148,716 (2020 - £147,972) have been allocated based upon a headcount in these areas. These costs include Salaries, Rent & Rates, Light & Heat, Repairs, Cleaning, Post, Telephone, Stationery, Legal & Professional and Depreciation.

##### 11. Analysis of support costs

	Education	<b>Total 2021</b>	Total 2020
	£	£	£
Staff costs	104,967	104,967	104,978
Premises	21,750	21,750	21,316
General office	10,321	10,321	10,641
Governance costs	11,776	11,776	11,037
	<u>148,814</u>	<u>148,814</u>	<u>147,972</u>

##### 12. Net income/(expenditure)

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

	<b>2021</b>	2020
	£	£
Depreciation of tangible fixed assets	5,104	4,078
Operating lease rentals	<u>23,601</u>	<u>20,597</u>

##### 13. Auditors remuneration

	<b>2021</b>	2020
	£	£
Fees payable for the audit of the financial statements	<u>3,035</u>	<u>2,950</u>

# The Belmont-Birklands School Trust Limited

## Company Limited by Guarantee

### Notes to the Financial Statements *(continued)*

#### Year ended 31 August 2021

##### 14. Staff costs

The total staff costs and employee benefits for the reporting period are analysed as follows:

	<b>2021</b>	2020
	<b>£</b>	£
Wages and salaries	875,506	868,641
Social security costs	69,847	69,952
Employer contributions to pension plans	104,319	111,190
	<u>1,049,672</u>	<u>1,049,783</u>

The average head count of employees during the year was 43 (2020: 42). The average number of full-time equivalent employees during the year is analysed as follows:

	<b>2021</b>	2020
	<b>No.</b>	No.
Number of admin staff	8	8
Number of teaching staff	22	22
	<u>30</u>	<u>30</u>

The number of employees whose remuneration for the year fell within the following bands, were:

	<b>2021</b>	2020
	<b>No.</b>	No.
£70,000 to £79,999	<u>1</u>	<u>1</u>

##### Key Management Personnel

Key management personnel include all persons that have authority and responsibility for planning, directing and controlling the activities of the charity. The total compensation paid to key management personnel, being the head teacher and other members of the senior management team, for services provided to the charity was £183,297 (2020: £174,089).

##### 15. Trustee remuneration and expenses

No remuneration of other benefits from employment with the charity or a related entity were received by the trustees.

No trustee expenses have been incurred (2020 - £nil).

# The Belmont-Birklands School Trust Limited

## Company Limited by Guarantee

### Notes to the Financial Statements *(continued)*

#### Year ended 31 August 2021

#### 16. Tangible fixed assets

	Freehold property £	Fixtures and fittings £	Equipment £	<b>Total £</b>
<b>Cost</b>				
At 1 September 2020	2,600,000	98,626	33,890	2,732,516
Additions	–	3,470	1,091	4,561
Revaluations	350,000	–	–	350,000
<b>At 31 August 2021</b>	<u>2,950,000</u>	<u>102,096</u>	<u>34,981</u>	<u>3,087,077</u>
<b>Depreciation</b>				
At 1 September 2020	–	88,453	32,439	120,892
Charge for the year	–	4,015	1,089	5,104
<b>At 31 August 2021</b>	<u>–</u>	<u>92,468</u>	<u>33,528</u>	<u>125,996</u>
<b>Carrying amount</b>				
<b>At 31 August 2021</b>	<u>2,950,000</u>	<u>9,628</u>	<u>1,453</u>	<u>2,961,081</u>
At 31 August 2020	<u>2,600,000</u>	<u>10,173</u>	<u>1,451</u>	<u>2,611,624</u>

All the fixed assets are held to meet the charity's objectives.

The freehold land and buildings included in the accounts at a value of £3,200,000 (£250,000 classified as investment property, £2,950,000 as freehold property) are subject to a legal charge. At 31 August 2021, £2,624,238 was payable by the charity under the legal charge and is included in note 20 to the financial statements.

#### Tangible fixed assets held at valuation

The freehold property was formally valued on 17th January 2022 on an open market value basis of £3,200,000 by Mr D Brumfitt MRICS, a representative of Feather Smailes Scales LLP. The Trustees have reviewed the valuation of the property as at 31st August 2021 and have concluded that the valuation reflects the market value of the property at that date.

In respect of tangible fixed assets held at valuation, the aggregate cost, depreciation and comparable carrying amount that would have been recognised if the assets had been carried under the historical cost model are as follows:

	<b>Freehold property £</b>
<b>At 31 August 2021</b>	
Aggregate cost	1,610,829
Aggregate depreciation	(657,116)
<b>Carrying value</b>	<u>953,713</u>
<b>At 31 August 2020</b>	
Aggregate cost	1,610,829
Aggregate depreciation	(624,331)
<b>Carrying value</b>	<u>986,498</u>

# The Belmont-Birklands School Trust Limited

## Company Limited by Guarantee

### Notes to the Financial Statements *(continued)*

#### Year ended 31 August 2021

##### 17. Investment property

	<b>Investment properties £</b>
<b>Cost or valuation</b>	
At 1 September 2020 and 31 August 2021	250,000
<b>Impairment</b>	
At 1 September 2020 and 31 August 2021	
<b>Carrying amount</b>	
At 31 August 2021	250,000
At 31 August 2020	250,000

All investments shown above are held at valuation.

##### Investment properties

The freehold property was formally valued on 17<sup>th</sup> January 2022 on an open market value basis of £3,200,000 by Mr D Brumfitt MRICS, a representative of Feather Smailes Scales LLP. Of this, £250,000 relates to investment property that is not used in the main course of business. The Trustees have reviewed the valuation of the property as at 31st August 2021 and have concluded that the valuation reflects the market value of the property at that date.

##### 18. Debtors

	<b>2021 £</b>	2020 £
Trade debtors	26,159	11,295
Prepayments and accrued income	45,170	46,131
Other debtors	–	17,155
	<u>71,329</u>	<u>74,581</u>

##### 19. Creditors: amounts falling due within one year

	<b>2021 £</b>	2020 £
Trade creditors	43,627	22,888
Accruals and deferred income	368,955	321,805
Social security and other taxes	18,925	18,932

##### Deferred Income

	<b>2021 £</b>	2020 £
Deferred income brought forward	290,115	248,279
Deferred income released to Statement of Financial Activities	(290,115)	(248,279)
Deferred income in the year	339,668	290,115
Deferred income carried forward	<u>339,668</u>	<u>290,115</u>

# The Belmont-Birklands School Trust Limited

## Company Limited by Guarantee

### Notes to the Financial Statements *(continued)*

#### Year ended 31 August 2021

##### 20. Creditors: amounts falling due after more than one year

	2021	2020
	£	£
Loan	2,624,238	2,624,238
Other creditors	20,197	19,197
	<u>2,644,435</u>	<u>2,643,435</u>

The loan is secured by a charge on the property. All loans are repayable within 5 years.

##### 21. Pensions and other post retirement benefits

The School participates in the Teachers' Pension Scheme ("the TPS") for its teaching staff. The pension charge for the year includes contributions payable to the TPS of £100,973 (2020: £101,674) and at the year-end £11,825 (2020 - £11,642) was accrued in respect of contributions to this scheme.

The TPS is an unfunded multi-employer defined benefits pension scheme governed by The Teachers' Pensions Regulations 2010 (as amended) and The Teachers' Pension Scheme Regulations 2014 (as amended). Members contribute on a "pay as you go" basis with contributions from members and the employer being credited to the Exchequer. Retirement and other pension benefits are paid by public funds provided by Parliament.

The employer contribution rate is set by the Secretary of State following scheme valuations undertaken by the Government Actuary's Department. The most recent actuarial valuation of the TPS was prepared as at 31 March 2016 and the Valuation Report, which was published in March 2019, confirmed that the employer contribution rate for the TPS would increase from 16.4% to 23.6% from 1 September 2019. Employers are also required to pay a scheme administration levy of 0.08% giving a total employer contribution rate of 23.68%.

The 31 March 2016 Valuation Report was prepared in accordance with the benefits set out in the scheme regulations and under the approach specified in the Directions, as they applied at 5 March 2019. However, the assumptions were considered and set by the Department for Education prior to the ruling in the 'McCloud/Sargeant case'. This case has required the courts to consider cases regarding the implementation of the 2015 reforms to Public Service Pensions including the Teachers' Pensions.

On 27 June 2019 the Supreme Court denied the government permission to appeal the Court of Appeal's judgment that transitional provisions introduced to the reformed pension schemes in 2015 gave rise to unlawful age discrimination. The government is respecting the Court's decision and has said it will engage fully with the Employment Tribunal as well as employer and member representatives to agree how the discriminations will be remedied. The government announced on 4 February 2021 that it intends to proceed with a deferred choice underpin under which members will be able to choose either legacy or reformed scheme benefits in respect of their service during the period between 1 April 2015 and 31 March 2022 at the point they become payable.

The TPS is subject to a cost cap mechanism which was put in place to protect taxpayers against unforeseen changes in scheme costs. The Chief Secretary to the Treasury, having in 2018 announced that there would be a review of this cost cap mechanism, in January 2019 announced a pause to the cost cap mechanism following the Court of Appeal's ruling in the McCloud/Sargeant case and until there is certainty about the value of pensions to employees from April 2015 onwards. The pause was lifted in July 2020, and a consultation was launched on 24 June on proposed changes to the cost control mechanism following a review by the Government Actuary. The consultation closed to response on 19 August 2021 and the Government is currently analysing the responses.

In view of the above rulings and decisions the assumptions used in the 31 March 2016 Actuarial Valuation may become inappropriate. In this scenario, a valuation prepared in accordance with revised benefits and suitably revised assumptions would yield different results than those contained in the Actuarial Valuation.

Until the cost cap mechanism review is completed it is not possible to conclude on any financial impact or future changes to the contribution rates of the TPS. Accordingly no provision for any additional past benefit pension costs is included in these financial statements.

# The Belmont-Birklands School Trust Limited

## Company Limited by Guarantee

### Notes to the Financial Statements *(continued)*

#### Year ended 31 August 2021

The School also offers a defined contribution scheme. The pension charge for the year included contributions payable in respect of defined contribution pension schemes of £8,643 (2020 - £9,516).

#### 22. Government grants

Government grants are recognised at the fair value of the asset received or receivable. Grants are not recognised until there is reasonable assurance that the company will comply with the conditions attaching to them and the grants will be received.

Government grants are recognised using the accrual model and the performance model.

Under the accrual model, government grants relating to revenue are recognised on a systematic basis over the periods in which the company recognises the related costs for which the grant is intended to compensate. Grants that are receivable as compensation for expenses or losses already incurred or for the purpose of giving immediate financial support to the entity with no future related costs are recognised in income in the period in which it becomes receivable.

Grants relating to assets are recognised in income on a systematic basis over the expected useful life of the asset. Where part of a grant relating to an asset is deferred, it is recognised as deferred income and not deducted from the carrying amount of the asset.

Under the performance model, where the grant does not impose specified future performance-related conditions on the recipient, it is recognised in income when the grant proceeds are received or receivable. Where the grant does impose specified future performance-related conditions on the recipient, it is recognised in income only when the performance-related conditions have been met. Where grants received are prior to satisfying the revenue recognition criteria, they are recognised as a liability.

#### 23. Analysis of charitable funds

##### Unrestricted funds

	At 1 September 2020 £	Income £	Expenditure £	Revaluation	At 31 August 2021 £
General funds	(645,553)	1,433,590	(1,360,767)	–	(572,730)
Revaluation reserve	1,260,616	–	–	350,000	1,610,616
Designated Funds	54,812	–	–	–	54,812
	<u>669,875</u>	<u>1,433,590</u>	<u>(1,360,767)</u>	<u>350,000</u>	<u>1,092,698</u>

  

	At 1 September 2019 £	Income £	Expenditure £	At 31 August 2020 £
General funds	(563,109)	1,264,619	(1,347,063)	(645,553)
Revaluation reserve	1,260,616	–	–	1,260,616
Designated Funds	54,812	–	–	54,812
	<u>752,319</u>	<u>1,264,619</u>	<u>(1,347,063)</u>	<u>669,875</u>

The designated fund has been set aside by the Trustees for the provision of bursaries.

**24. Analysis of net assets between funds**

	Unrestricted Funds £	<b>Total Funds 2021 £</b>	Total Funds 2020 £
Tangible fixed assets	3,211,081	3,211,081	2,861,624
Current assets	526,052	526,052	451,686
Creditors greater than 1 year	(2,644,435)	(2,644,435)	(2,643,435)
<b>Net assets</b>	<u>1,092,698</u>	<u>1,092,698</u>	<u>669,875</u>

  

	Unrestricted Funds £	<b>Total Funds 2021 £</b>
Tangible fixed assets	3,211,081	3,211,081
Current assets	526,052	526,052
Creditors greater than 1 year	(2,644,435)	(2,644,435)
<b>Net assets</b>	<u>1,092,698</u>	<u>1,092,698</u>

  

	Unrestricted Funds £	Total Funds 2020 £
Tangible fixed assets	2,861,623	2,861,623
Current assets	451,687	451,687
Creditors greater than 1 year	(2,643,435)	(2,643,435)
<b>Net assets</b>	<u>669,875</u>	<u>669,875</u>

**25. Operating lease commitments**

The total future minimum lease payments under non-cancellable operating leases are as follows:

	<b>2021 £</b>	2020 £
Not later than 1 year	<u>16,306</u>	<u>13,374</u>

**26. Related parties**

There were no transactions with related parties during the current year.

**COMPANY REGISTRATION NUMBER: 962198**  
**CHARITY REGISTRATION NUMBER: 529584**

**The Belmont-Birklands School Trust Limited**  
**Company Limited by Guarantee**  
**Financial Statements**  
**31 August 2021**

# **The Belmont-Birklands School Trust Limited**

## **Company Limited by Guarantee**

### **Financial Statements**

**Year ended 31 August 2021**

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Independent auditor's report to the members	<b>13 to 16</b>
Statement of financial activities (including income and expenditure account)	<b>17</b>
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Detailed statement of financial activities	<b>31</b>

# The Belmont-Birklands School Trust Limited

## Company Limited by Guarantee

### Trustees' Annual Report (Incorporating the Director's Report)

#### Year ended 31 August 2021

The trustees, who are also the directors for the purposes of company law, present their report and the financial statements of the charity for the year ended 31 August 2021.

#### Reference and administrative details

**Registered charity name** The Belmont-Birklands School Trust Limited

**Charity registration number** 529584

**Company registration number** 962198

**Principal office and registered office** Swarcliffe Hall  
Birstwith  
Harrogate  
HG3 2JS

#### The trustees

Mr G Milne  
Mrs F E Trowell  
Dr B J Whitehead  
Mrs VJD Grafton (Resigned 4 September 2020)  
Ms K E L Standen  
Mr G W Lowde (Appointed 27 January 2021)  
Ms C Beeley (Appointed 27 January 2021)  
Ms C Brooksbank

**Company secretary** Mrs H Kernaghan

**Auditor** Sagars Accountants Ltd  
Chartered accountants & statutory auditor  
Gresham House  
5-7 St Paul's Street  
Leeds  
LS1 2JG

**Bankers** Bank of Scotland  
Quay West  
Quay Parade  
Swansea  
SA1 8AB

# **The Belmont-Birklands School Trust Limited**

## **Company Limited by Guarantee**

### **Trustees' Annual Report (Incorporating the Director's Report)**

#### **Year ended 31 August 2021**

##### **Structure, governance and management**

The Governors of Belmont Birklands School Trust Ltd present their annual report and audited accounts for the year ended 31st August 2021 and confirm they comply with the requirements of the Charities Act 2011, The Memorandum and Articles of Association and the Charities SORP (FRS102).

The school is a company limited by guarantee, with no share capital, and is a registered charity (registration no 529584). The charitable company's Memorandum and Articles of Association are the primary governing documents of the school.

Belmont Birklands School Trust Ltd operates Belmont Grosvenor School (BGS), which is a mainstream independent school for pupils aged from 3 months - 11 years, located in rural Nidderdale, North Yorkshire, just 9 miles from the spa town of Harrogate.

The school is housed in a Grade II Listed Gothic building set in impressive grounds extending to some 20 acres. The building and gardens themselves are a significant educational resource and provide a perfect environment for 'Learning Outside the Classroom' and Forest School activities for all year groups (Pre-Reception – Y6) to enhance the children's health and wellbeing and promote appreciation of their rural environment.

##### **TRUSTEES**

The Governors act as trustees of Belmont Birklands School Trust Ltd and constitute the Governing Body of the school. They are responsible for the overall management of Belmont Birklands School Trust Ltd.

The day-to-day management of the school is the responsibility of the Headteacher. The Head has responsibility for setting and maintaining the academic standards of the school, recruitment and retention of pupils, staff recruitment and development, and for ensuring adherence to financial budgets. The Head is supported by an experienced Senior Leadership Team (SLT).

Trustees are selected in accordance with the requirements of the school. As a board, the trustees need relevant skills and experience to enable them to advise on the educational progression of the school, the financial management of the school, and the wellbeing of all stakeholders at the school. Individually, a trustee should possess skills and experience enabling them to advise on all aspects of business. The school is open to anybody being a trustee regardless of age, disability, gender reassignment, race, religion or belief, sex, sexual orientation, marriage and civil partnership, and pregnancy and maternity.

The trustees meet at least six times per year with additional meetings, as required, to discuss any major issues as they arise. Beyond these meetings, trustees play an active part in school life, from attending key events in the school calendar, to joining pupils and staff at celebration Golden Table lunches, to participating in staff INSET days, and undertaking Learning Walks in school pertinent to their individual areas of responsibility. Sub-committees are set up to review areas and issues as the need arises.

All trustees are volunteers and give their time freely. All trustees undertake training on Safeguarding. A named trustee is responsible for this area and undergoes additional training and also attends Safeguarding meetings at the school.

##### **Trustee members**

The trustees who held office during the year and to the date of this report were as follows:

- Mr G Milne, Chair of Governors (Retired Headteacher): Education, Recruitment, SEND
- Mrs F Trowell (Lawyer): Legal Matters, Charity and Public Benefit
- Dr B Whitehead (Scientist): Safeguarding and Child Protection, Marketing
- Ms K Standen (Communications): Marketing and Communications
- Mr G Lowde (Chartered Accountant): Finance
- Mrs C Brooksbank (Chartered Physiotherapist): Special Educational Needs and Disability (Joined February 2021)

# **The Belmont-Birklands School Trust Limited**

## **Company Limited by Guarantee**

### **Trustees' Annual Report (Incorporating the Director's Report) *(continued)***

#### **Year ended 31 August 2021**

- Mrs C Beeley (Accountant): EYFS and Magic Tree Nursery (Joined February 2021)

#### PROFESSIONAL RELATIONSHIPS

The Head, Mrs Sophia Ashworth Jones, took up her post 1st September 2018. She is a member of IAPS. She left the post on 31<sup>st</sup> August 2021. Chair of Governors, Mr Gordon Milne, is a governor at a state school in Bardsey and Chairman of the Chatsworth Schools Group governing body.

The school is also a member of The Independent Schools Bursars Association and The Association of Governing Bodies of Independent Schools.

The Governors complete their AGBIS Governors' Compliance Checklist document during monitoring visits, ensuring the school stays compliant in all statutory areas.

# **The Belmont-Birklands School Trust Limited**

## **Company Limited by Guarantee**

### **Trustees' Annual Report (Incorporating the Director's Report) *(continued)***

#### **Year ended 31 August 2021**

##### **Objectives and activities**

The primary object of the charity, as set out in its Memorandum and Articles of Association, is for the advancement of education.

The school aims to provide a rich, diverse, happy and supportive learning environment, fostering children's intellectual, creative, and sporting development in an environment which celebrates roundedness, balanced along with spiritual and emotional wellness. The school views and appreciates each child both as an individual and as a valued member of the school community, offering them a range of educational opportunities to fulfil their aspirations and potential.

It is our expectation and goal that Belmont Grosvenor School pupils come to enjoy and pursue learning. Whilst their wellbeing is safeguarded and cherished and their resilience is nurtured and encouraged; they will develop as effective communicators and as independent critical thinkers and decision makers; accept challenges; appreciate and respect differences and live as informed, concerned and responsible members of a global society.

- We encourage children to enter into a wise and creative exploration of life, to develop the resourcefulness, resilience and self-confidence that will help them find solutions to problems and make a positive contribution to society
- We ensure our pupils acquire the necessary firm foundations in literacy and numeracy and we enhance their skills and performance in imaginative, creative and physical activities both in and beyond the classroom
- We stimulate their investigative minds and encourage them to develop a creative and analytical approach to learning
- We advance our pupils' scientific and technical knowledge to enable them to be original and diverse thinkers
- We nurture their physical and social development, enabling them to handle both success and disappointment in a dignified and balanced way
- We encourage children to value service and giving by allowing them leadership opportunities and enabling them to take part in charitable work and outreach
- We foster mutual respect and compassion for each other, the wider community and the world
- We seek to achieve these aims in a supportive, inclusive atmosphere.

##### **PUBLIC BENEFIT**

The trustees have given careful consideration to the Charity Commission's general guidance on public benefit and confirm that they give due regard to this guidance in setting the school's strategic plan.

Belmont Grosvenor School is a charitable trust which seeks to benefit the public through the pursuit of its stated aims. Its broad range of activities and the depth of involvement in the local community are hopefully a clear demonstration of its commitment in this regard.

##### **Fees**

The fees are set at a level to ensure the financial viability of the school and at a level that is consistent with our aim of providing education for the preparation of children for Senior School, University and the workplace.

##### **Bursaries and other financial assistance**

Belmont Grosvenor School operates a means-tested bursary scheme which is open to existing pupils and to external applicants to promote the inclusion of less financially advantaged pupils. Applications in all cases are assessed by the trustees. A full financial review is carried out annually for successful recipients to ensure the financial assistance is offered to those who need it most. Further details of our bursary policy and how to apply are available on the school website.

During the reporting period no pupils applied for support from the bursary scheme.

A Hardship Fund is also available for existing parents/pupils of the school who are experiencing short-term financial difficulties. The school provides such financial assistance out of fee income only so the extent of help available is limited, dependent upon pupil numbers and fee levels.

During the reporting period 2 pupils benefitted from support from the Hardship Fund.

We understand the need for financial planning and stability within each family, therefore a school fees plan is available to all parents. Within the nursery, parents are welcome to use Employer Childcare Vouchers to fund nursery fees.

# **The Belmont-Birklands School Trust Limited**

## **Company Limited by Guarantee**

### **Trustees' Annual Report (Incorporating the Director's Report) *(continued)***

#### **Year ended 31 August 2021**

The trustees continue to consult with North Yorkshire County Council and other Professional Bodies regarding the potential impact upon the business of the introduction of 30 hours funding for three and four-year old children. At this time, the school continues to offer the Universal Funding of 15 hours. Three and four-year old children in receipt of Universal Early Years Funding are able to access the expertise and facilities of the school without having to commit to their ongoing compulsory education at Belmont Grosvenor.

Belmont Grosvenor School aims to attract and retain high calibre staff. To this end, we offer a generous discount scheme to all staff members who choose Belmont Grosvenor as the childcare provider or school for their child.

# The Belmont-Birklands School Trust Limited

## Company Limited by Guarantee

### Trustees' Annual Report (Incorporating the Director's Report) *(continued)*

#### Year ended 31 August 2021

##### Relationships and the community

**Community events:** The school continues to enjoy a strong relationship with the local community and its members are encouraged to take part in school events, where possible, such as the annual Bonfire Night celebration and the Christmas Fayre. In 2020, we were unable to hold both the traditional Bonfire Night celebration and Christmas Fayre due to the national lockdown

**School visitors:** We have regular visits from the local vicar, fire service and police to support the school's academic and PSHEE curriculum, as well as visits from touring theatre groups, sports people and authors who run workshops with our pupils. While Covid-19 restrictions meant our usual programme of activities was somewhat curtailed in the autumn and spring terms, as soon as it was safe to do so, we welcomed visitors back on site.

**Sports facilities:** Our swimming pool is rented out to local groups at advantageous rates, ensuring that many children within the community have access to swimming lessons, reducing pressure on council-run facilities. Covid restrictions meant these activities were halted in the autumn, spring and summer terms as we tried to restrict numbers on site. Pool hire resumed in September 2021.

We share the grounds and maintenance of our sports fields with the local junior cricket club for the mutual benefit of our pupils and their club members.

**Charity support:** We have continued to work alongside Harrogate-based charity, Horticap, on hugely popular wreath making workshops for pupils and parents.

Our music department goes out into the local community at Christmas and performs at care homes and charity events. Both these activities were curtailed in the autumn term, but wreath making was adapted and guidance on how to make a wreath was delivered to the children online. At the time of writing, we can report wreath making workshops made a full comeback in December of 2021.

Sadly, this year our Year 6 pupils were not able to undertake the annual charity fundraising 'bag pack' in local supermarkets as part of their Year 6 BGS Award, due to Covid restrictions. However, with the support of the school's very active PTA, school charity efforts during the period of this report raised £1,248.

**Local Primary School support:** The local primary school has use of our school minibuses and driver.

We are a centre for LAMDA exams and welcome external candidates to join our pupils when it's possible for them to do so. Happily, we were able to hold LAMDA exams in July 2021 for internal and external candidates.

**Menwith Hill relationship:** We continue to foster a positive relationship with the local United States Air Force base at Menwith Hill and attract a number of families who choose BGS as the childcare and school provider for their children. The presence of a number of American children adds to the cultural richness of the school.

##### **Holiday provision**

BGS offers a holiday camp during the school holidays for BGS children. We are the only school in the area to offer an all-year-round provision.

##### **Contribution to the local economy**

Significant local employer: The school contributes to the local economy through the employment of staff. 83% of the staff on roll live within the HG postcode area. Work experience opportunities: We continue to offer work experience opportunities for local young people from both state and independent schools in both the school and Magic Tree Nursery. Plans had been in place to allow work experience students to attend this year, but this was restricted by the DfE, and secondary schools were not permitted to send pupils out due to Covid risks. This work experience programme will resume as soon as such restrictions are lifted.

# **The Belmont-Birklands School Trust Limited**

## **Company Limited by Guarantee**

### **Trustees' Annual Report (Incorporating the Director's Report) *(continued)***

#### **Year ended 31 August 2021**

##### **Financial performance**

The principal source of income is school fees

The school made a surplus of £72,823 compared to a deficit of £82,444 in the previous year which was heavily impacted by Covid-19.

Total income increased by 13.4% (£168,971). During the year the school received Covid-19 related Government grants totalling £30,888.

Overheads increased by just 1% (£13,704) with all expenditure tightly controlled.

At the time of writing, we can confirm that the freehold property was formally valued on 17th January 2022 on an open market value of £3,200,000 and has resulted in a revaluation surplus of £350,000.

The Magic Tree Nursery secured the highest possible ISI inspection rating of outstanding in every category in its last inspection in late 2017, for the second inspection in a row, and continues to prosper under the leadership of Nursery Manager, Jo Henderson, who took up the post on 1st September 2019. Demand for places, often with government funding, remains very strong although parental financial constraints and strong state primaries in the local area mean this does not always convert into main school admissions.

The refurbished lodge continues to be an asset to the school, visually enhancing its surroundings and earning rental income of approximately £10,000 per annum.

As a charity, the parents of our pupils have the assurance that all the income of the school must be applied for educational purposes. As an educational charity we enjoy tax exemption on charitable income and expenditure. We are also entitled to a reduction on our business rates on the property we occupy for charitable purposes. However, as an educational charity we are unable to reclaim VAT input tax on our costs as we are exempt for VAT purposes. We also pay tax as an employer through the National Insurance contributions we make.

In addition to the very substantial benefits our school brings to our pupils, stakeholders and the wider community through the education we offer, we create a social asset without cost to the Exchequer.

##### **RESERVES POLICY**

The reserves policy is to maintain a minimum level of reserves to ensure the school can continue its current level of services having regard to possible future fluctuations in income and expenditure. At 31st August 2021 the unrestricted income funds, excluding the revaluation reserve, showed a deficit of £517,918. (2020: £590,741).

##### **RISK MANAGEMENT**

The trustees are responsible for, and actively review on a regular basis, the major risks which the charitable company faces. Risks are identified, assessed and managed throughout the year. The trustees believe that appropriate controls are in place to manage risks successfully. The key controls are:

- Comprehensive strategic planning, budgeting and management accounting
- Established organisational structure and lines of reporting
- Formal agendas and minutes of Governors' meetings
- Formal written policies
- Comprehensive insurance policies
- Formal risk assessments undertaken
- Comprehensive Risk Register reviewed on a termly basis and/or more frequently when new risks arise or risk profiles change
- Clear authorisation and approval levels
- Safeguarding procedures as required by law for the protection of children.

During this reporting period, the continuation of the Covid-19 pandemic presented the school, its leadership team, and the trustees with additional risks to consider and manage, including, but not limited to:

- Infection risk among staff and pupils which could impact on the school's ability to fulfil its aims, even if only temporarily
- Risk of falling revenue if pupils withdrew from school due to financial hardship brought on by the pandemic
- Potential safeguarding risks associated with the use of new online learning platforms
- Detrimental effect on pupils' academic progress and emotional wellbeing due to an extended period of remote

# **The Belmont-Birklands School Trust Limited**

## **Company Limited by Guarantee**

### **Trustees' Annual Report (Incorporating the Director's Report) *(continued)***

#### **Year ended 31 August 2021**

learning and absence from school.

At the end of this report, we have included a section titled Covid Response which provides more detail on the steps taken by the school to ensure we continued to deliver a high-quality learning experience both when school was ordered to close and when it welcomed pupils back to the classroom.

It also details some of the steps taken to ensure the safety of both pupils and staff. A detailed Covid-specific Risk Assessment was undertaken when the first school closure was announced and plans for Covid infection risk mitigation were implemented, both during the period of remote learning and when the children returned to school. This Risk Assessment is a 'live' document which has been continually monitored and updated as different restrictions have been imposed or eased, and is accessible to parents via the school website.

#### **PLANS FOR FUTURE PERIOD**

##### **Recruitment**

A number of pupils were recruited as the year progressed which ended with higher numbers than had been expected and which were built into the budget. The draft budget for September 2020 anticipated 122 pupils and we opened in September 2020 with 133 pupils and increased this number to a total of 146 in the summer term of 2021. Recruitment remains a top priority at all times throughout the year and our adaptable, inclusive and open-door approach to those interested in a place continues to yield pleasing conversion rates. However, Covid restrictions and the absence of pupils for periods of time did limit our ability to showcase the full Belmont Grosvenor experience to prospective pupils and parents.

The Magic Tree Nursery continues to be successful and the challenge continues to be retention of more of these pupils as they reach school age.

The school will seek to increase pupil numbers across all year groups using strategic marketing and advertising and working closely with existing families. The focus is to retain pupils as they approach the end of Early Years. We continually monitor pupil numbers and should it be necessary, will adjust our cost base accordingly.

We continue to foster a positive relationship with our contacts at the American Air Force Base at Menwith Hill and raise awareness of the Belmont Grosvenor School offer before families arrive in the UK. The virtual tours of our facilities and drone tour of our grounds which are hosted on the school website help facilitate an understanding of the uniqueness of Belmont Grosvenor School.

##### **Marketing**

Our marketing activities, led by a professional PR consultant, continue to reap rewards. Recruitment is a key focus of our marketing efforts and we promote our Open Morning events through a range of channels. Attendance at these events was good in the first half of the year and conversion rates from EYFS into school have remained positive. We continually explore new channels and media opportunities for marketing in the local area and analyse their effectiveness to ensure the marketing budget is used effectively.

In the previous reporting period, school introduced virtual tours of the school premises and grounds including a drone tour to celebrate and show off our unique setting. We have continued to offer these virtual tours where desired, but as restrictions eased through the year, we were able to reintroduce physical tours.

Depending upon the prevailing DfE guidance, a combination of virtual and physical tours have been used at various times during the pandemic. Staff, pupil and visitor safety was paramount, so where possible, physical tours were held 'after hours' when the majority of children had left the site. Physical tours were allowed once more from the summer term of 2021, but following strict Covid protocols.

The school website [www.belmontgrosvenor.co.uk](http://www.belmontgrosvenor.co.uk) designed in 2016, continues to generate interest in the school both in the UK and from the USA, and its content is refreshed regularly. Plans for a photographic shoot in the school buildings and grounds to create fresh content for the website and wider marketing activities had to be put on hold due to Covid restrictions in the summer term, but this has now been completed. As we finalise this report, we have begun a new website design project which will showcase this new imagery in the coming months.

The school maintains a high profile on social media, celebrating the achievements of our pupils both in and out of school and showcasing our unique setting.

New branding introduced last year to refresh our appearance continues to be rolled out around the school and across marketing

# **The Belmont-Birklands School Trust Limited**

## **Company Limited by Guarantee**

### **Trustees' Annual Report (Incorporating the Director's Report) *(continued)***

#### **Year ended 31 August 2021**

literature and has begun to appear on branded uniform items.

#### ISI Inspection outcomes

The school has continued to publicise and celebrate the November 2017 findings of the Independent Schools Inspectorate. They found Belmont Grosvenor School to be Fully Compliant with the regulatory standard for schools, Outstanding in our provision for under 2s and in our provision for 3 - 11-year-olds we were judged to be Excellent.

Outstanding and Excellent are the highest grades that can be awarded and are testament to the dedication and commitment of our staff to the education and wellbeing of our pupils and fulfilment of our aims as a charitable trust.

As we approach our next inspection, the school is prepared and ready with teaching and learning and resources in place. Staff remain fully updated in training expectations, and school continues to be up to date in all compliance and policy.

#### Strategic direction

The trustees intend to continue their current strategies of maintaining the school's position in the area in a competitive market by investing to provide high quality education for our pupils. Achieving a high standard of academic results is a constant aim whilst maintaining the breadth and depth of the education provided.

To this end, in the summer term a strategic review was undertaken by a marketing working party comprising members of the governing body and leadership team, and marketing professionals from within our parent body. The working party consulted with all key stakeholders, including our pupils. The result is a newly articulated brand vision for the school which is now being integrated into our strategic plan and applied to marketing activities.

A launch event – 'BGS Fest' - was planned by the leadership team and PTA to be held in September 2021 to launch the freshly articulated vision and values to the parent body.

The Head and senior teaching staff continue to review the curriculum to ensure that the education remains appropriate for our pupils' development.

We continue to invest in the training and development of our staff in support of Our Aims. Given the increased recognition over recent years of the impact of social and emotional aspects of learning on academic attainment in school, we have a member of staff qualified as an Emotional Literacy Support Assistant (ELSA), to offer support to our pupils in this regard.

The trustees have greatly enjoyed working with the Head, Mrs Sophia Ashworth Jones, along with her SLT, in reviewing the rolling three-year school development plan and refining the strategic direction of the school for the future.

Mrs Ashworth Jones left the school on 31st August 2021 to take up a Headship at a large 3 – 18 Independent School in the Midlands. At the time she tendered her resignation, it was not possible, due to Covid-19 restrictions, to conduct school tours and in-person interviews which the trustees judged could negatively impact the recruitment process. With a setting as unique as ours, the trustees judged that, prospective candidates needed to see and experience the site and the school for themselves. They therefore decided to delay the recruitment process until restrictions were lifted and therefore began recruitment in the autumn term of 2021. We have been fortunate to have our former Director of Studies and Deputy Head, Mrs Emma Shea, step up into the role of Acting Head for the 2021-22 academic year, most ably supported by two Acting Assistant Heads.

At the time of writing, we have appointed a new Head, Mr Nathan Sadler, who will join the school, along with his three children, in September 2022 from GEMS Wellington Academy in Dubai.

#### Investment plans

Our future plans are financed primarily from fee income. We continue to invest in improvement of our grounds and facilities as funds permit, but no major premises expenditure is currently planned. We continue to respond to the challenges of the Grade II listing, as required.

#### Teachers' Pension Scheme

We continue to monitor the situation with regard to changes to the Teachers' Pension Scheme (TPS) and will need to review pension provision for our teaching staff in view of the increased burden placed on the school's finances by the significant increase in employers' and employees' contributions to TPS. At the time of writing, we await further guidance from ISBA before taking specialist professional advice to help us determine the best course of action for the school and its staff.

# **The Belmont-Birklands School Trust Limited**

## **Company Limited by Guarantee**

### **Trustees' Annual Report (Incorporating the Director's Report) *(continued)***

#### **Year ended 31 August 2021**

##### **COVID RESPONSE**

###### **The impact of Covid-19 on Belmont Grosvenor School**

The global Covid-19 pandemic has continued to impact Belmont Grosvenor School through the last academic year but as we finalise the 2020-2021 Trustees Report we are happy to say that school has returned to something nearer its pre-pandemic operations.

The arrival of the Covid-19 pandemic has had a significant impact on operations at Belmont Grosvenor School since late March 2020, but the whole school rose to meet the challenges presented and finds itself today in a reassuringly positive position as the restrictions continue to ease.

On Government advice, the school closed on Friday 20th March 2020 and within days implemented a comprehensive programme of remote learning to meet the age-appropriate needs of all pupils. Teaching and support staff were trained in the use of new online platforms and adjusted their lesson planning to make use of tools such as Microsoft Teams, Google Classroom and Zoom. For pupils with restricted access to online platforms, paper-based workbooks were provided, ensuring all pupils could engage successfully with remote learning. All work was marked and feedback given in a timely manner, whether completed online or paper-based.

Immediately following closure, support staff were redeployed and a comprehensive cleaning programme was undertaken throughout the school, with unused classrooms locked down to await the return of pupils once it was declared safe to do so. Once pupils were back in school, a rolling cleaning programme and rotation of classrooms was implemented.

The school and nursery remained open throughout the period of closure to any children of key workers (KWC) who required such provision, including those of some of our teaching staff and members of the senior leadership team. Uptake of this provision was at low levels initially, but grew through the second and third lockdowns, as more teaching staff were required in school to meet the needs of the growing number of KWC, and to comply with staff-pupil ratios and class bubble arrangements. In order to ensure as common an experience for all BGS pupils, any KWC from Year 1 and above who were in school accessed their learning online.

In line with Government guidance, BGS first welcomed back pupils in Nursery, Reception, Year 1 and Year 6 in early June 2020. Uptake was high, but to meet the needs of any family who needed or preferred to keep their child(ren) away from school, the remote learning programme continued in parallel with the return to the classroom.

The school has engaged with parents and responded to feedback on the remote learning provision, adjusting the offering accordingly.

One of Belmont Grosvenor's greatest assets is its extensive premises, grounds and facilities. This, coupled with relatively small class sizes across the school made it quite straightforward to comply with the Government's social distancing guidelines and to deliver as much learning as possible outside the classroom, once pupils were allowed back into school. BGS's Forest School facilities, outside classroom and amphitheatre have never been better-used! In addition, as soon as restrictions permitted, any KWC were able to access daily swimming lessons in the school pool.

During this period the PTA funded fleece jumpers for every pupil and every member of staff which have kept them warm during outside learning and play. The fleeces proudly showcase the school's new branding.

The success of the return to school for the priority age groups gave the Head and her leadership team confidence that the return to school could be safely rolled out to the remaining year groups, and the Head used the discretion granted her to invite all remaining year groups to return through the second half of June 2020, with all year groups back in school for the final three weeks of term. Uptake was very high with only a few pupils remaining in shielding families. 100% of Year 6 pupils returned to school for the final 6 weeks of term to help best prepare them for the transition to secondary school in September 2020. With the support of the PTA, they were even able to experience some of those celebrations and rites of passage that all Year 6 pupils should enjoy, with a socially distanced celebration morning, outdoor gym display and family picnics in the grounds.

The trustees were sensitive to the financial pressure the lockdown was placing on families and took the decision to draw on reserves to provide some financial support to parents, waiving fees from the point of closure in March until school could welcome any pupils on site once more in June. They also deferred a planned September 2020 fee increase to January 2021. Feedback from parents on this was overwhelmingly positive and it is clear this gesture ensured a significant number of pupils returned to school in the summer term and in September who would otherwise have had to withdraw. When fee invoices were issued after Half Term, payment was almost universally prompt.

# **The Belmont-Birklands School Trust Limited**

## **Company Limited by Guarantee**

### **Trustees' Annual Report (Incorporating the Director's Report) *(continued)***

#### **Year ended 31 August 2021**

The action of the trustees in this regard put the school in as positive a position as possible for September 2020 with pupil numbers in line with expectations before the pandemic struck.

With the benefit of experience gained by staff, parents and pupils alike in the first lockdown, when remote learning resumed as a result of the November 2020 and January 2021 lockdowns, school was ready once more to deliver a rich and diverse online learning experience.

We are, however, conscious that some pupils may have fallen behind and not yet be meeting expected academic achievement levels in some subjects following an extended period of remote learning. Therefore, teachers and members of the SLT are monitoring pupil progress carefully, introducing additional assessments where required to see if any interventions might be needed, and putting in place support for individual pupils accordingly.

The school took advantage of the Government Furlough Scheme and furloughed between 31% and 65% of staff on rotation between April and August 2020 which impacted staff costs positively at this difficult time. However, use of the scheme had to be balanced with teaching requirements for both classroom-based and remote learning, and increasing demands from support staff. For this reason, through the second and third lockdowns use of the furlough scheme was reduced to approximately 16%. Throughout the period of closure and through the return to school, the marketing team has been proactive in showcasing the unique character and features of BGS through a variety of social media channels, to positive effect. Even at such a challenging time, school continues to receive inquiries from prospective parents, motivated by what they have seen and heard about the way Belmont Grosvenor has risen to meet the challenges of preparatory school teaching in a pandemic.

A virtual tour of the school premises and facilities was introduced to the school website along with a drone tour of the extensive grounds to give prospective parents and pupils a real flavour of our unique setting while they were unable to visit it in person. Pastoral care has been critical at this unsettling time and the school's DSL/ELSA has continued to have regular telephone contact with every pupil and their family throughout the periods of closure, to check on their individual wellbeing and to gauge how they were coping with remote learning – pupils and parents alike! The familial nature of the school has not been lost during lockdown – pupils' achievements, both academic and extra-curricular, have continued to be celebrated while learning from home and have been showcased in highly engaging weekly newsletters and Zoom celebration assemblies.

The entire Belmont Grosvenor community - from Governors and the Senior Leadership Team, to teaching and support staff, to parents and pupils - has continued to show understanding, flexibility, resilience and positivity in embracing new ways of working, and teaching, and learning through these unprecedented times.

The trustees continued to monitor closely the forecast pupil numbers and the school's cost base and set the fee increase for January 2021 ahead of the new term.

As we start to emerge from the pandemic, the school is in good health spiritually, and the school community is ready to face whatever challenges this school year may bring, but we recognise there will be a need for very careful financial husbandry in the year ahead and our emphasis will remain on pupil recruitment across all year groups.

#### **Relationships and the community**

##### **Trustees' responsibilities statement**

The trustees, who are also directors for the purposes of company law, are responsible for preparing the trustees' 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 charity trustees to prepare financial statements for each year which give a true and fair view of the state of affairs of the charitable company and the incoming resources and application of resources, including the 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 in the applicable Charities SORP;
- make judgments and accounting estimates that are reasonable and prudent;

# The Belmont-Birklands School Trust Limited

## Company Limited by Guarantee

### Trustees' Annual Report (Incorporating the Director's Report) *(continued)*

#### Year ended 31 August 2021

- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in business.

The trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the charity's transactions and disclose with reasonable accuracy at any time the financial position of the charity 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 charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

#### Auditor

Each of the persons who is a trustee at the date of approval of this report confirms that:

- so far as they are aware, there is no relevant audit information of which the charity's auditor is unaware; and
- they have taken all steps that they ought to have taken as a trustee to make themselves aware of any relevant audit information and to establish that the charity's auditor is aware of that information.

Sagars Accountants Ltd is deemed to have been re-appointed in accordance with section 487 of the Companies Act 2006.

The trustees' annual report and the strategic report were approved on 25<sup>th</sup> May 2022 and signed on behalf of the board of trustees by:



Mr G W Lowde  
Trustee



Mrs H Kernaghan  
Charity Secretary

# **The Belmont-Birklands School Trust Limited**

## **Company Limited by Guarantee**

### **Independent Auditor's Report to the Members of The Belmont-Birklands School Trust Limited**

**Year ended 31 August 2021**

#### **Opinion**

We have audited the financial statements of The Belmont-Birklands School Trust Limited (the 'charity') for the year ended 31 August 2021 which comprise the statement of financial activities (including income and expenditure account), statement of financial position, 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 FRS 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 charity's affairs as at 31 August 2021 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;
- 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 auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the charity in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

#### **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 charity's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

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

#### **Other information**

The other information comprises the information included in the annual report, other than the financial statements and our auditor's report thereon. The trustees are responsible for the other information. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

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

# **The Belmont-Birklands School Trust Limited**

## **Company Limited by Guarantee**

### **Independent Auditor's Report to the Members of The Belmont-Birklands School Trust Limited** *(continued)*

#### **Year ended 31 August 2021**

##### **Opinions on other matters prescribed by the Companies Act 2006**

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

- the information given in the trustees' report for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the trustees' report has been prepared in accordance with applicable legal requirements.

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

In the light of the knowledge and understanding of the charity and its environment obtained in the course of the audit, we have not identified material misstatements in the trustees' report.

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

- adequate accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of trustees' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit; and
- the directors were not entitled to prepare the financial statements in accordance with the small companies regime and take advantage of the small companies exemption in preparing the directors reports and take advantage of the small companies exemption from the requirement to prepare a strategic report.

##### **Responsibilities of trustees**

As explained more fully in the trustees' responsibilities statement, the trustees (who are also the directors 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 charity'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 charity or to cease operations, or have no realistic alternative but to do so.

##### **Auditor's 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 auditor's 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.

Details of the extent to which the audit was considered capable of detecting irregularities, including fraud and non-compliance with laws and regulations are set out below.

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 auditor's report.

# **The Belmont-Birklands School Trust Limited**

## **Company Limited by Guarantee**

### **Independent Auditor's Report to the Members of The Belmont-Birklands School Trust Limited** *(continued)*

#### **Year ended 31 August 2021**

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We identified and assessed the risks of material misstatement of the financial statements from irregularities, whether due to fraud or error, and discussed these between our audit team members. We then designed and performed audit procedures responsive to those risks, including obtaining audit evidence sufficient and appropriate to provide a basis for our opinion.

We obtained an understanding of the legal and regulatory frameworks within which the charitable company operates, focusing on those laws and regulations that have a direct effect on the determination of material amounts and disclosures in the financial statements. The laws and regulations we considered in this context were the Companies Act 2006, taxation legislation, together with the Charities SORP (FRS 102). We assessed the required compliance with these laws and regulations as part of our audit procedures on the related financial statement items.

In addition, we considered provisions of other laws and regulations that do not have a direct effect on the financial statements but compliance with which might be fundamental to the charitable company's ability to operate or to avoid a material penalty. We also considered the opportunities and incentives that may exist within the charitable company for fraud. The laws and regulations we considered in this context for the UK operations were The Education (Independent School Standards) Regulations 2014.

Auditing standards limit the required audit procedures to identify non-compliance with these laws and regulations to enquiry of the Trustees and other management and inspection of regulatory and legal correspondence, if any.

We identified the greatest risk of material impact on the financial statements from irregularities, including fraud, to be within the timing of recognition of fee income and the override of controls by management. Our audit procedures to respond to these risks included enquiries of management and the Audit & Risk Committee about their own identification and assessment of the risks of irregularities, sample testing on the posting of journals, reviewing accounting estimates for biases, reviewing regulatory correspondence with the Charity Commission, Independent Schools Inspectorate, Ofsted and reading minutes of meetings of those charged with governance.

Owing to the inherent limitations of an audit, there is an unavoidable risk that we may not have detected some material misstatements in the financial statements, even though we have properly planned and performed our audit in accordance with the auditing standards. In addition, as with any audit, there remained a higher risk of non-detection of irregularities, as these may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal controls. We are not responsible for preventing non-compliance and cannot be expected to detect non-compliance with all laws and regulations.

As part of an audit in accordance with ISAs (UK), we exercise professional judgment and maintain professional scepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the trustees.
- Conclude on the appropriateness of the trustees' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the charity's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the charity to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

# **The Belmont-Birklands School Trust Limited**

## **Company Limited by Guarantee**

### **Independent Auditor's Report to the Members of The Belmont-Birklands School Trust Limited** *(continued)*

#### **Year ended 31 August 2021**

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

#### **Use of our report**

This report is made solely to the 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 company's members those matters we are required to state to them in an auditor's 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 company and the company's members as a body, for our audit work, for this report, or for the opinions we have formed.



Susan Seaman BA, FCA, CIOT (Senior Statutory Auditor) (Senior Statutory Auditor)

For and on behalf of  
Sagars Accountants Ltd  
Chartered accountants & statutory auditor  
Gresham House  
5-7 St Paul's Street  
Leeds  
LS1 2JG

# The Belmont-Birklands School Trust Limited

## Company Limited by Guarantee

### Statement of Financial Activities (including income and expenditure account)

Year ended 31 August 2021

		2021		2020
	Note	Unrestricted funds £	Total funds £	Total funds £
<b>Income and endowments</b>				
Charitable activities	5	1,400,260	1,400,260	1,124,976
Other trading activities	6	–	–	16,740
Investment income	7	9,970	9,970	11,241
Other income	8	23,360	23,360	111,662
<b>Total income</b>		<u>1,433,590</u>	<u>1,433,590</u>	<u>1,264,619</u>
<b>Expenditure</b>				
Expenditure on charitable activities	9,10	<u>1,360,767</u>	<u>1,360,767</u>	<u>1,347,063</u>
<b>Total expenditure</b>		<u>1,360,767</u>	<u>1,360,767</u>	<u>1,347,063</u>
Revaluation of property for charity's own use	12	(350,000)	(350,000)	–
<b>Net income/(expenditure) and net movement in funds</b>		<u>422,823</u>	<u>422,823</u>	<u>(82,444)</u>
<b>Reconciliation of funds</b>				
Total funds brought forward		669,875	669,875	752,319
<b>Total funds carried forward</b>		<u>1,092,698</u>	<u>1,092,698</u>	<u>669,875</u>

The statement of financial activities includes all gains and losses recognised in the year.  
All income and expenditure derive from continuing activities.

The notes on pages 20 to 29 form part of these financial statements.

# The Belmont-Birklands School Trust Limited

## Company Limited by Guarantee

### Statement of Financial Position

31 August 2021

	Note	2021 £	£	2020 £	£
<b>Fixed assets</b>					
Tangible fixed assets	16		2,961,081		2,611,624
Investment Property	17		250,000		250,000
			<u>3,211,081</u>		<u>2,861,624</u>
<b>Current assets</b>					
Debtors	18	71,329		74,581	
Cash at bank and in hand		886,230		740,730	
		<u>957,559</u>		<u>815,311</u>	
<b>Creditors: amounts falling due within one year</b>	19	431,507		363,625	
<b>Net current assets</b>			<u>526,052</u>		<u>451,686</u>
<b>Total assets less current liabilities</b>			<u>3,737,133</u>		<u>3,313,310</u>
<b>Creditors: amounts falling due after more than one year</b>	20		2,644,435		2,643,435
<b>Net assets</b>			<u>1,092,698</u>		<u>669,875</u>
<b>Funds of the charity</b>					
Unrestricted funds:					
Revaluation reserve		1,610,616		1,260,616	
Other unrestricted income funds		(517,918)		(590,741)	
<b>Total unrestricted funds</b>		<u>1,092,698</u>		<u>669,875</u>	
<b>Total charity funds</b>	23		<u>1,092,698</u>		<u>669,875</u>

These financial statements were approved by the board of trustees and authorised for issue on 25<sup>th</sup> May 2022, and are signed on behalf of the board by:

*Geoff Lowde*

Mr G Lowde

Trustee

Company registration number: 962198

Charity registration number: 529584

The notes on pages 20 to 29 form part of these financial statements.

# The Belmont-Birklands School Trust Limited

## Company Limited by Guarantee

### Statement of Cash Flows

#### Year ended 31 August 2021

	<b>2021</b>	2020
	<b>£</b>	£
<b>Cash flows from operating activities</b>		
Net income/(expenditure)	72,823	(82,444)
<i>Adjustments for:</i>		
Depreciation of tangible fixed assets	5,104	4,078
Dividends, interest and rents from investments	(9,900)	(10,920)
Other interest receivable and similar income	(70)	(321)
Interest payable and similar charges	3,537	2,197
<i>Changes in:</i>		
Trade and other debtors	3,252	(863)
Trade and other creditors	68,882	42,415
Cash generated from operations	143,628	(45,858)
Interest paid	(3,537)	(2,197)
Interest received	70	321
Net cash from/(used in) operating activities	<u>140,161</u>	<u>(47,734)</u>
<b>Cash flows from investing activities</b>		
Dividends, interest and rents from investments	9,900	10,920
Purchase of tangible assets	(4,561)	(10,714)
Net cash from investing activities	<u>5,339</u>	<u>206</u>
<b>Net increase/(decrease) in cash and cash equivalents</b>	145,500	(47,528)
<b>Cash and cash equivalents at beginning of year</b>	740,730	788,258
<b>Cash and cash equivalents at end of year</b>	<u>886,230</u>	<u>740,730</u>

The notes on pages 20 to 29 form part of these financial statements.

# The Belmont-Birklands School Trust Limited

## Company Limited by Guarantee

### Notes to the Financial Statements

#### Year ended 31 August 2021

##### 1. General information

The charity is a private company limited by guarantee, registered in England and Wales and a registered charity in England and Wales. The address of the registered office is Swarcliffe Hall, Birstwith, Harrogate, HG3 2JS. The principal activity is the provision of mainstream independent education for pupils from 3 months to 11 years.

##### 2. Statement of compliance

These financial statements have been prepared in compliance with FRS102, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland', the 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 (FRS102) (Charities SORP 2015 (FRS102)) and the Companies Act 2006.

The Belmont-Birklands School Trust Limited meets the definition of a public benefit entity under FRS102.

##### 3. Accounting policies

###### Basis of preparation

The financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain financial assets and liabilities and investment properties measured at fair value through income or expenditure.

The financial statements are prepared in sterling, which is the functional currency of the entity.

###### Going concern

The financial statements have been prepared on the basis that the charity can continue to operate as a going concern. The School receives financial support from a private individual in the form of a loan that is repayable on or after January 2024. The loan is secured by a charge on the property.

At 31 August 2021 the Charity has net current assets of £526,052 (2020- £451,686). The management accounts show that the Charity has operated at a surplus in the period from 1 September 2021 to the date of signing the accounts.

The Trustees have produced forecasts that have also been sensitised to reflect plausible downside scenarios as a result of the COVID-19 pandemic and its impact on the economy. These demonstrate the Charity is forecast to generate profits and cash in the year ending 31 August 2021 and beyond and that it has sufficient cash reserves to enable it to meet its obligations as they fall due for a period of at least 12 months from the date of signing of these financial statements. As such, the Trustees are satisfied that the Charity has adequate resources to continue to operate for the foreseeable future. For this reason, they continue to adopt the going concern basis for preparing these financial statements.

If the company was unable to continue as a going concern, the financial statements would have to be adjusted to write down assets to their recoverable amounts, to provide for any additional losses or liabilities that might arise and to reclassify fixed assets and long term liabilities as current assets and current liabilities.

###### Fund accounting

Unrestricted funds are available for use at the discretion of the trustees to further any of the charity's purposes.

Designated funds are unrestricted funds earmarked by the trustees for particular future project or commitment.

Restricted funds are subjected to restrictions on their expenditure declared by the donor or through the terms of an appeal, and fall into one of two sub-classes: restricted income funds or endowment funds.

# The Belmont-Birklands School Trust Limited

## Company Limited by Guarantee

### Notes to the Financial Statements *(continued)*

#### Year ended 31 August 2021

#### 3. Accounting policies *(continued)*

##### Incoming resources

Income from charitable trading activities include school fee income due for the year, together with the sale of school meals and other disbursements.

Investment income is recognised in the accounts on a receivable basis.

##### Resources expended

Expenditure is accounted for on an accruals basis and allocated to the appropriate heading in the accounts.

Charitable expenditure enables the charity to meet its charitable aims and objectives.

Each heading of expenditures includes direct and support costs attributable to each activity. Support costs are those costs which enable fund generating and charitable activities to be undertaken. They have been allocated to each activity cost category on a basis consistent with the use of resources.

##### Operating leases

Rentals applicable to operating leases where substantially all of the benefits and risks of ownership remain with the lessor are charged against profits on a straight line basis over the period of the lease.

##### Tangible assets

Tangible assets are initially recorded at cost, and subsequently stated at cost less any accumulated depreciation and impairment. Any tangible assets carried at revalued amounts are recorded at the fair value at the date of revaluation less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

##### Depreciation

Depreciation is calculated so as to write off the cost or valuation of an asset, less its residual value, over the useful economic life of that asset as follows:

Fixtures & Fittings	-	20% Straight Line
Equipment	-	33.33% Straight Line

The company's policy is to provide depreciation at 2% on freehold buildings but not to provide depreciation on freehold land. However as the buildings are maintained to a very high standard and revalued regularly their residual value is considered by the governors to be not less than their carrying value and therefore the actual depreciation provided in the financial statements in respect of freehold buildings is nil.

##### Investment property

Investment property is initially recorded at cost, which includes purchase price and any directly attributable expenditure.

Investment property is revalued to its fair value at each reporting date and any changes in fair value are recognised in income or expenditure.

If a reliable measure of fair value is no longer available without undue cost or effort for an item of investment property, it shall be transferred to tangible assets and treated as such until it is expected that fair value will be reliably measurable on an on-going basis.

# The Belmont-Birklands School Trust Limited

## Company Limited by Guarantee

### Notes to the Financial Statements *(continued)*

#### Year ended 31 August 2021

#### 3. Accounting policies *(continued)*

##### Financial instruments

The charity only has financial assets and financial liabilities of a kind that would qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement date.

##### Pension benefits

The school participates in a multi employer defined benefit pension scheme and a defined contribution pension scheme.

The School contributes to the Teachers' Pension Defined Benefits Scheme (TPS) at rates set by the Scheme Actuary and advised to the School by the Scheme Administrator. The TPS is an unfunded scheme and contributions are calculated so as to spread the cost of pensions over employees' working lives with the School 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. As stated in note 21, the TPS is a multi-employer scheme and there is insufficient information available to use defined benefit accounting. The TPS is therefore treated as a defined contribution scheme for accounting purposes and the contributions recognised in the period to which they relate.

Contribution to both schemes are charged to the statements of Financial Activities in the period to which they relate.

#### 4. Limited by guarantee

The company is limited by guarantee and as such does not have a share capital. The liability of the members is limited to a value not exceeding £1 per member upon the winding up of the company.

#### 5. Charitable activities

	Unrestricted Funds £	<b>Total Funds 2021 £</b>	Unrestricted Funds £	Total Funds 2020 £
School Fees	1,287,847	1,287,847	1,000,561	1,000,561
Dinners and other disbursements	112,413	112,413	124,415	124,415
	<u>1,400,260</u>	<u>1,400,260</u>	<u>1,124,976</u>	<u>1,124,976</u>

#### 6. Other trading activities

	Unrestricted Funds £	<b>Total Funds 2021 £</b>	Unrestricted Funds £	Total Funds 2020 £
Swimming pool hire	–	–	16,740	16,740
	<u>–</u>	<u>–</u>	<u>16,740</u>	<u>16,740</u>

#### 7. Investment income

	Unrestricted Funds £	<b>Total Funds 2021 £</b>	Unrestricted Funds £	Total Funds 2020 £
Income from investment properties	9,900	9,900	10,920	10,920
Bank Interest receivable	70	70	321	321
	<u>9,970</u>	<u>9,970</u>	<u>11,241</u>	<u>11,241</u>

# The Belmont-Birklands School Trust Limited

## Company Limited by Guarantee

### Notes to the Financial Statements *(continued)*

#### Year ended 31 August 2021

##### 8. Other income

	Unrestricted Funds	<b>Total Funds 2021</b>	Unrestricted Funds	Total Funds 2020
	£	£	£	£
Government grant income	8,883	8,883	92,503	92,503
Other income	14,477	14,477	19,159	19,159
	<u>23,360</u>	<u>23,360</u>	<u>111,662</u>	<u>111,662</u>

##### 9. Expenditure on charitable activities by fund type

	Unrestricted Funds	<b>Total Funds 2021</b>	Unrestricted Funds	Total Funds 2020
	£	£	£	£
Nursery and Preparatory School	1,212,051	1,212,051	1,199,091	1,199,091
Support costs	148,716	148,716	147,972	147,972
	<u>1,360,767</u>	<u>1,360,767</u>	<u>1,347,063</u>	<u>1,347,063</u>

##### 10. Expenditure on charitable activities by activity type

	Activities undertaken directly	Support costs	<b>Total funds 2021</b>	Total fund 2020
	£	£	£	£
Nursery and Preparatory School	1,212,051	136,940	1,348,991	1,336,026
Governance costs	–	11,776	11,776	11,037
	<u>1,212,051</u>	<u>148,716</u>	<u>1,360,767</u>	<u>1,347,063</u>

Support costs totalling £148,716 (2020 - £147,972) have been allocated based upon a headcount in these areas. These costs include Salaries, Rent & Rates, Light & Heat, Repairs, Cleaning, Post, Telephone, Stationery, Legal & Professional and Depreciation.

##### 11. Analysis of support costs

	Education	<b>Total 2021</b>	Total 2020
	£	£	£
Staff costs	104,967	104,967	104,978
Premises	21,750	21,750	21,316
General office	10,321	10,321	10,641
Governance costs	11,776	11,776	11,037
	<u>148,814</u>	<u>148,814</u>	<u>147,972</u>

##### 12. Net income/(expenditure)

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

	<b>2021</b>	2020
	£	£
Depreciation of tangible fixed assets	5,104	4,078
Operating lease rentals	<u>23,601</u>	<u>20,597</u>

##### 13. Auditors remuneration

	<b>2021</b>	2020
	£	£
Fees payable for the audit of the financial statements	<u>3,035</u>	<u>2,950</u>

# The Belmont-Birklands School Trust Limited

## Company Limited by Guarantee

### Notes to the Financial Statements *(continued)*

#### Year ended 31 August 2021

##### 14. Staff costs

The total staff costs and employee benefits for the reporting period are analysed as follows:

	<b>2021</b>	2020
	<b>£</b>	£
Wages and salaries	875,506	868,641
Social security costs	69,847	69,952
Employer contributions to pension plans	104,319	111,190
	<u>1,049,672</u>	<u>1,049,783</u>

The average head count of employees during the year was 43 (2020: 42). The average number of full-time equivalent employees during the year is analysed as follows:

	<b>2021</b>	2020
	<b>No.</b>	No.
Number of admin staff	8	8
Number of teaching staff	22	22
	<u>30</u>	<u>30</u>

The number of employees whose remuneration for the year fell within the following bands, were:

	<b>2021</b>	2020
	<b>No.</b>	No.
£70,000 to £79,999	<u>1</u>	<u>1</u>

##### Key Management Personnel

Key management personnel include all persons that have authority and responsibility for planning, directing and controlling the activities of the charity. The total compensation paid to key management personnel, being the head teacher and other members of the senior management team, for services provided to the charity was £183,297 (2020: £174,089).

##### 15. Trustee remuneration and expenses

No remuneration of other benefits from employment with the charity or a related entity were received by the trustees.

No trustee expenses have been incurred (2020 - £nil).

# The Belmont-Birklands School Trust Limited

## Company Limited by Guarantee

### Notes to the Financial Statements *(continued)*

#### Year ended 31 August 2021

#### 16. Tangible fixed assets

	Freehold property £	Fixtures and fittings £	Equipment £	<b>Total £</b>
<b>Cost</b>				
At 1 September 2020	2,600,000	98,626	33,890	2,732,516
Additions	–	3,470	1,091	4,561
Revaluations	350,000	–	–	350,000
<b>At 31 August 2021</b>	<u>2,950,000</u>	<u>102,096</u>	<u>34,981</u>	<u>3,087,077</u>
<b>Depreciation</b>				
At 1 September 2020	–	88,453	32,439	120,892
Charge for the year	–	4,015	1,089	5,104
<b>At 31 August 2021</b>	<u>–</u>	<u>92,468</u>	<u>33,528</u>	<u>125,996</u>
<b>Carrying amount</b>				
<b>At 31 August 2021</b>	<u>2,950,000</u>	<u>9,628</u>	<u>1,453</u>	<u>2,961,081</u>
At 31 August 2020	<u>2,600,000</u>	<u>10,173</u>	<u>1,451</u>	<u>2,611,624</u>

All the fixed assets are held to meet the charity's objectives.

The freehold land and buildings included in the accounts at a value of £3,200,000 (£250,000 classified as investment property, £2,950,000 as freehold property) are subject to a legal charge. At 31 August 2021, £2,624,238 was payable by the charity under the legal charge and is included in note 20 to the financial statements.

#### Tangible fixed assets held at valuation

The freehold property was formally valued on 17th January 2022 on an open market value basis of £3,200,000 by Mr D Brumfitt MRICS, a representative of Feather Smailes Scales LLP. The Trustees have reviewed the valuation of the property as at 31st August 2021 and have concluded that the valuation reflects the market value of the property at that date.

In respect of tangible fixed assets held at valuation, the aggregate cost, depreciation and comparable carrying amount that would have been recognised if the assets had been carried under the historical cost model are as follows:

	<b>Freehold property £</b>
<b>At 31 August 2021</b>	
Aggregate cost	1,610,829
Aggregate depreciation	(657,116)
<b>Carrying value</b>	<u>953,713</u>
At 31 August 2020	
Aggregate cost	1,610,829
Aggregate depreciation	(624,331)
Carrying value	<u>986,498</u>

# The Belmont-Birklands School Trust Limited

## Company Limited by Guarantee

### Notes to the Financial Statements *(continued)*

#### Year ended 31 August 2021

##### 17. Investment property

	<b>Investment properties £</b>
<b>Cost or valuation</b>	
At 1 September 2020 and 31 August 2021	250,000
<b>Impairment</b>	
At 1 September 2020 and 31 August 2021	
<b>Carrying amount</b>	
At 31 August 2021	250,000
At 31 August 2020	250,000

All investments shown above are held at valuation.

##### Investment properties

The freehold property was formally valued on 17<sup>th</sup> January 2022 on an open market value basis of £3,200,000 by Mr D Brumfitt MRICS, a representative of Feather Smailes Scales LLP. Of this, £250,000 relates to investment property that is not used in the main course of business. The Trustees have reviewed the valuation of the property as at 31st August 2021 and have concluded that the valuation reflects the market value of the property at that date.

##### 18. Debtors

	<b>2021 £</b>	2020 £
Trade debtors	26,159	11,295
Prepayments and accrued income	45,170	46,131
Other debtors	–	17,155
	<u>71,329</u>	<u>74,581</u>

##### 19. Creditors: amounts falling due within one year

	<b>2021 £</b>	2020 £
Trade creditors	43,627	22,888
Accruals and deferred income	368,955	321,805
Social security and other taxes	18,925	18,932

##### Deferred Income

	<b>2021 £</b>	2020 £
Deferred income brought forward	290,115	248,279
Deferred income released to Statement of Financial Activities	(290,115)	(248,279)
Deferred income in the year	339,668	290,115
Deferred income carried forward	<u>339,668</u>	<u>290,115</u>

# The Belmont-Birklands School Trust Limited

## Company Limited by Guarantee

### Notes to the Financial Statements *(continued)*

#### Year ended 31 August 2021

##### 20. Creditors: amounts falling due after more than one year

	2021	2020
	£	£
Loan	2,624,238	2,624,238
Other creditors	20,197	19,197
	<u>2,644,435</u>	<u>2,643,435</u>

The loan is secured by a charge on the property. All loans are repayable within 5 years.

##### 21. Pensions and other post retirement benefits

The School participates in the Teachers' Pension Scheme ("the TPS") for its teaching staff. The pension charge for the year includes contributions payable to the TPS of £100,973 (2020: £101,674) and at the year-end £11,825 (2020 - £11,642) was accrued in respect of contributions to this scheme.

The TPS is an unfunded multi-employer defined benefits pension scheme governed by The Teachers' Pensions Regulations 2010 (as amended) and The Teachers' Pension Scheme Regulations 2014 (as amended). Members contribute on a "pay as you go" basis with contributions from members and the employer being credited to the Exchequer. Retirement and other pension benefits are paid by public funds provided by Parliament.

The employer contribution rate is set by the Secretary of State following scheme valuations undertaken by the Government Actuary's Department. The most recent actuarial valuation of the TPS was prepared as at 31 March 2016 and the Valuation Report, which was published in March 2019, confirmed that the employer contribution rate for the TPS would increase from 16.4% to 23.6% from 1 September 2019. Employers are also required to pay a scheme administration levy of 0.08% giving a total employer contribution rate of 23.68%.

The 31 March 2016 Valuation Report was prepared in accordance with the benefits set out in the scheme regulations and under the approach specified in the Directions, as they applied at 5 March 2019. However, the assumptions were considered and set by the Department for Education prior to the ruling in the 'McCloud/Sargeant case'. This case has required the courts to consider cases regarding the implementation of the 2015 reforms to Public Service Pensions including the Teachers' Pensions.

On 27 June 2019 the Supreme Court denied the government permission to appeal the Court of Appeal's judgment that transitional provisions introduced to the reformed pension schemes in 2015 gave rise to unlawful age discrimination. The government is respecting the Court's decision and has said it will engage fully with the Employment Tribunal as well as employer and member representatives to agree how the discriminations will be remedied. The government announced on 4 February 2021 that it intends to proceed with a deferred choice underpin under which members will be able to choose either legacy or reformed scheme benefits in respect of their service during the period between 1 April 2015 and 31 March 2022 at the point they become payable.

The TPS is subject to a cost cap mechanism which was put in place to protect taxpayers against unforeseen changes in scheme costs. The Chief Secretary to the Treasury, having in 2018 announced that there would be a review of this cost cap mechanism, in January 2019 announced a pause to the cost cap mechanism following the Court of Appeal's ruling in the McCloud/Sargeant case and until there is certainty about the value of pensions to employees from April 2015 onwards. The pause was lifted in July 2020, and a consultation was launched on 24 June on proposed changes to the cost control mechanism following a review by the Government Actuary. The consultation closed to response on 19 August 2021 and the Government is currently analysing the responses.

In view of the above rulings and decisions the assumptions used in the 31 March 2016 Actuarial Valuation may become inappropriate. In this scenario, a valuation prepared in accordance with revised benefits and suitably revised assumptions would yield different results than those contained in the Actuarial Valuation.

Until the cost cap mechanism review is completed it is not possible to conclude on any financial impact or future changes to the contribution rates of the TPS. Accordingly no provision for any additional past benefit pension costs is included in these financial statements.

# The Belmont-Birklands School Trust Limited

## Company Limited by Guarantee

### Notes to the Financial Statements *(continued)*

#### Year ended 31 August 2021

The School also offers a defined contribution scheme. The pension charge for the year included contributions payable in respect of defined contribution pension schemes of £8,643 (2020 - £9,516).

#### 22. Government grants

Government grants are recognised at the fair value of the asset received or receivable. Grants are not recognised until there is reasonable assurance that the company will comply with the conditions attaching to them and the grants will be received.

Government grants are recognised using the accrual model and the performance model.

Under the accrual model, government grants relating to revenue are recognised on a systematic basis over the periods in which the company recognises the related costs for which the grant is intended to compensate. Grants that are receivable as compensation for expenses or losses already incurred or for the purpose of giving immediate financial support to the entity with no future related costs are recognised in income in the period in which it becomes receivable.

Grants relating to assets are recognised in income on a systematic basis over the expected useful life of the asset. Where part of a grant relating to an asset is deferred, it is recognised as deferred income and not deducted from the carrying amount of the asset.

Under the performance model, where the grant does not impose specified future performance-related conditions on the recipient, it is recognised in income when the grant proceeds are received or receivable. Where the grant does impose specified future performance-related conditions on the recipient, it is recognised in income only when the performance-related conditions have been met. Where grants received are prior to satisfying the revenue recognition criteria, they are recognised as a liability.

#### 23. Analysis of charitable funds

##### Unrestricted funds

	At 1 September 2020 £	Income £	Expenditure £	Revaluation	At 31 August 2021 £
General funds	(645,553)	1,433,590	(1,360,767)	–	(572,730)
Revaluation reserve	1,260,616	–	–	350,000	1,610,616
Designated Funds	54,812	–	–	–	54,812
	<u>669,875</u>	<u>1,433,590</u>	<u>(1,360,767)</u>	<u>350,000</u>	<u>1,092,698</u>

  

	At 1 September 2019 £	Income £	Expenditure £	At 31 August 2020 £
General funds	(563,109)	1,264,619	(1,347,063)	(645,553)
Revaluation reserve	1,260,616	–	–	1,260,616
Designated Funds	54,812	–	–	54,812
	<u>752,319</u>	<u>1,264,619</u>	<u>(1,347,063)</u>	<u>669,875</u>

The designated fund has been set aside by the Trustees for the provision of bursaries.

# The Belmont-Birklands School Trust Limited

## Company Limited by Guarantee

### Notes to the Financial Statements *(continued)*

#### Year ended 31 August 2021

##### 24. Analysis of net assets between funds

	Unrestricted Funds £	<b>Total Funds 2021 £</b>	Total Funds 2020 £
Tangible fixed assets	3,211,081	3,211,081	2,861,624
Current assets	526,052	526,052	451,686
Creditors greater than 1 year	(2,644,435)	(2,644,435)	(2,643,435)
<b>Net assets</b>	<u>1,092,698</u>	<u>1,092,698</u>	<u>669,875</u>

  

	Unrestricted Funds £	<b>Total Funds 2021 £</b>
Tangible fixed assets	3,211,081	3,211,081
Current assets	526,052	526,052
Creditors greater than 1 year	(2,644,435)	(2,644,435)
<b>Net assets</b>	<u>1,092,698</u>	<u>1,092,698</u>

  

	Unrestricted Funds £	Total Funds 2020 £
Tangible fixed assets	2,861,623	2,861,623
Current assets	451,687	451,687
Creditors greater than 1 year	(2,643,435)	(2,643,435)
<b>Net assets</b>	<u>669,875</u>	<u>669,875</u>

##### 25. Operating lease commitments

The total future minimum lease payments under non-cancellable operating leases are as follows:

	<b>2021 £</b>	2020 £
Not later than 1 year	<u>16,306</u>	<u>13,374</u>

##### 26. Related parties

There were no transactions with related parties during the current year.

**The Belmont-Birklands School Trust Limited**

**Company Limited by Guarantee**

**Management Information**

**Year ended 31 August 2021**

**The following pages do not form part of the financial statements.**

	<b>2021</b>	2020
	£	£
<b>Income and endowments</b>		
<b>Charitable activities</b>		
School Fees	1,287,847	1,000,561
Dinners and other disbursements	112,413	124,415
	<u>1,400,260</u>	<u>1,124,976</u>
<b>Other trading activities</b>		
Swimming pool hire	–	16,740
	<u>–</u>	<u>16,740</u>
<b>Investment income</b>		
Income from investment properties	9,900	10,920
Bank Interest receivable	70	321
	<u>9,970</u>	<u>11,241</u>
<b>Other income</b>		
Other income	23,360	111,662
	<u>23,360</u>	<u>111,662</u>
<b>Total income</b>	<u>1,433,590</u>	<u>1,264,619</u>
<b>Expenditure</b>		
<b>Expenditure on charitable activities</b>		
Purchases	71,685	73,326
Wages and salaries	875,505	868,641
Employer's NIC	69,847	69,952
Pension costs	104,319	111,190
Operating leases	23,601	20,597
Rent, rates and insurance	53,009	50,764
Light and heat	59,017	63,417
Repairs and maintenance	37,443	38,442
Cleaning	6,809	6,239
Bad debts	2,242	11,847
Legal and professional fees	14,115	12,776
Telephone	8,911	9,287
Other office costs	25,623	28,004
Depreciation	5,104	4,078
Other interest payable and similar charges	3,537	2,197
	<u>1,360,767</u>	<u>1,347,063</u>
<b>Total expenditure</b>	<u>1,360,767</u>	<u>1,347,063</u>
<b>Revaluation of property for charity's own use</b>		
Gains/(losses) on property	350,000	–
	<u>350,000</u>	<u>–</u>
<b>Net income/(expenditure)</b>	<u>422,823</u>	<u>(82,444)</u>

Company name: Belmont Birklands School Trust Limited  
Registered office: Swarcliffe Hall, Birstwith, Harrogate, HG3 2JS  
Charity number: 529584 (registered in England and Wales)  
Company registration number: 962198 (registered in England and Wales)  
Governors: Mrs F E Trowell, Dr B J Whitehead, Mr G Milne, Ms K Standen and Mr G Lowde, Ms C Beeley, Ms C Brooksbank

**25<sup>th</sup> May 2022**

**Sagars Accountants Ltd  
Chartered Accountants  
Gresham House  
5-7 St Pauls Street  
Leeds  
LS1 2JG**

Dear Sirs

**Belmont Birklands School Trust Limited (“the Charity”)  
Accounts for the year ended 31<sup>st</sup> August 2021 (“the year”)**

We provide this letter in connection with your audit of the financial statements of the charity for the year for the purpose of expressing an opinion as to whether the financial statements give a true and fair view of the financial position of the charity as at the year end of the results of its operations for the year in accordance with UK Generally Accepted Accounting Practice.

We confirm, to the best of our knowledge and belief, that the following representations are made on the basis of enquiries of management and staff with relevant knowledge and experience and, where appropriate, of inspection of supporting documentation sufficient to satisfy ourselves that we can properly make each of the following representations to you.

1. We acknowledge our responsibility for the fair presentation of the financial statements in accordance with UK GAAP.
2. We acknowledge as directors our responsibility for making accurate representations to you and for the financial statements of the charity.
3. We acknowledge our responsibility for the design and implementation of internal control to prevent and detect fraud and to prevent and detect error.
4. We confirm that we have received confirmation from each director, who was a director, at the time of the approval of the financial statements that they have taken all the steps that they ought to have taken as a director in order to make themselves aware of any relevant audit information and to establish that you are aware of that information and that so far as they are aware there is no relevant audit information of which you are unaware.
5. All accounting records and relevant information have been made available to you for the purpose of your audit.
6. All the transactions undertaken by the charity have been properly reflected and recorded in the accounting records or other information provided to you. All other records and related information have been made available to you.
7. We have considered the adjustments in Appendix 1, proposed by you. We confirm that, in our judgement, these adjustments are appropriate given the information available to us. We further confirm that we have now made these adjustments to the financial statements.
8. We confirm that the financial statements are free of material misstatements, including omissions.
9. In the event that we publish the directors’ report, independent auditors’ report and financial statements electronically, we acknowledge our responsibility for ensuring that controls over the maintenance and integrity of the entity’s web site are adequate for this purpose.

10. There are no liabilities or contingent liabilities other than those disclosed in the financial statements and we have disclosed in the financial statements all guarantees that we have given to third parties.
11. No claims in connection with litigation have been or are expected to be received.
12. The charity has satisfactory title to all assets and there are no liens or encumbrances on the charity's assets, except for those that are disclosed in the financial statements.
13. There have been no events since the balance sheet date which require disclosure or which would materially affect the amounts in the financial statements other than those already disclosed or included in the financial statements. Should any material events occur which may necessitate revision of the figures in the financial statements, or inclusion in a note thereto, we will advise you accordingly.
14. The charity has at no time during the year any arrangement, transaction or agreement to provide credit facilities (including loans, quasi loans or credit transactions) for directors nor to guarantee or provide security for such matters, except as disclosed in the financial statements.
15. We have disclosed to you the results of our assessment of the risk that the financial statements may be materially misstated as a result of fraud.
16. We are not aware of any fraud or suspected fraud affecting the charity involving management, those charged with governance and employees who have a significant role in internal control or that could have a material effect on the financial statements.
17. We are not aware of any allegations of fraud, or suspected fraud, affecting the charity's financial statements communicated by employees, former employees, analysts, regulators or others.
18. We confirm that we are not aware of any possible or actual instance of non-compliance with those laws and regulations which provide a legal framework within which the charity conducts its business.
19. The charity has complied with all aspects of contractual agreements that could have a material effect on the financial statements in the event of noncompliance.
20. We confirm that, having considered our expectations and intentions for the next twelve months and the availability of working capital, the charity is a going concern. We are unaware of any events, conditions, or related business risks beyond the period of assessment that may cast significant doubt on the charity's ability to continue as a going concern. We have considered the impact of Covid-19 on the charity and still consider the going concern basis appropriate.
21. We have confirmation that the balance due to Mr P Kavanagh at the year end amounts to £2,624,238 and repayment of the loan will not be requested until January 2024.
22. In respect of accounting assumptions and judgements, we confirm our belief that the significant assumptions used are reasonable.
23. We have no plans or intentions that may materially alter the carrying value or classification of assets and liabilities reflected in the financial statements.
24. We confirm that in our opinion the value of the Charity's freehold property and the residual value of the property at Swarcliffe Hall, Birstwith as at 31 August 2021 was the value in the financial statements of £3,200,000 and consequently no provision is required in these financial statements in respect of impairment of the property. Of this value, £250,000 has been included in the accounts as an investment property, being the Lodge which is rented out. The company's policy is to provide depreciation at 2% on freehold buildings but not to provide depreciation on freehold land. However as the buildings are maintained to a very high standard and revalued regularly their residual value is considered by the governors to be not less than their carrying value and therefore the actual depreciation provided in the financial statements in respect of freehold buildings is nil.
25. The amounts disclosed in the accounts as trustees' remuneration are correctly stated and include all amounts received from the charity or any other person. They include, where applicable, all fees, salaries, bonuses, benefits in kind, expense allowances chargeable to UK taxation and also payments to the pension scheme other

than by directors in respect of their own contributions. There are no amounts of compensation for loss of office, emoluments waived for the year, or pensions receivable other than under a constituted scheme.

Yours faithfully,

*Geoff Lowde*

.....

Trustee

Signed on behalf of the board

## Appendix 1 - Summary of adjustments made to the accounts during the audit

	£
Profit/(Loss) per client accounts per Sage P&L	72,054
Depreciation charge adjustment for the year	(5,104)
Reallocation of EYF credit debtor balance	5,873
Gain on revaluation of property	350,000
Profit/(Loss) per final audited accounts	<u><u>422,823</u></u>



### Your Company Tax Return

If we send the company a 'Notice' to deliver a Company Tax Return it has to comply by the filing date or we charge a penalty, even if there is no tax to pay.

A return includes a Company Tax Return form, any supplementary pages, accounts, computations and any relevant information. The CT600 Guide tells you how the return must be formatted and delivered. It contains general information you may need to deliver your return, links to more detailed advice and box-by-box guidance for this form and the supplementary pages.

The forms in the CT600 series set out the information we need and provide a standard format for calculations.

### Company information

1	Company name	Belmont Birklands School Trust Ltd									
2	Company registration number			9	6	2	1	9	8		
3	Tax reference	5	3	1	8	0	0	0	8	6	5
4	Type of company										8

### Northern Ireland (NI)

Put an 'X' in the appropriate boxes below

5	NI trading activity	<input type="checkbox"/>	6	SME	<input type="checkbox"/>
7	NI employer	<input type="checkbox"/>	8	Special circumstances	<input type="checkbox"/>

### About this return

This is the tax return for the company named above, for the period below

30	from DD MM YYYY		35	to DD MM YYYY													
	0	1	0	9	2	0	2	0		3	1	0	8	2	0	2	1

Put an 'X' in the appropriate boxes below

40	A repayment is due for this return period	<input type="checkbox"/>
45	Claim or relief affecting an earlier period	<input type="checkbox"/>
50	Making more than one return for this company now	<input type="checkbox"/>
55	This return contains estimated figures	<input type="checkbox"/>
60	Company part of a group that is not small	<input type="checkbox"/>
65	Notice of disclosable avoidance schemes	<input type="checkbox"/>
	Transfer pricing	
70	Compensating adjustment claimed	<input type="checkbox"/>
75	Company qualifies for SME exemption	<input type="checkbox"/>



## Income - continued

<b>175</b>	Annual payments not otherwise charged to Corporation Tax and from which Income Tax has not been deducted	£	<input type="text"/>	.	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>
<b>180</b>	Non-exempt dividends or distributions from non-UK resident companies	£	<input type="text"/>	.	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>
<b>185</b>	Income from which Income Tax has been deducted	£	<input type="text"/>	.	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>
<b>190</b>	Income from a property business	£	<input type="text"/>	.	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>
<b>195</b>	Non-trading gains on intangible fixed assets	£	<input type="text"/>	.	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>
<b>200</b>	Tonnage tax profits	£	<input type="text"/>	.	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>
<b>205</b>	Income not falling under any other heading	£	<input type="text"/>	.	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>

## Chargeable gains

<b>210</b>	Gross chargeable gains	£	<input type="text"/>	.	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>
<b>215</b>	Allowable losses including losses brought forward	£	<input type="text"/>	.	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>
<b>220</b>	Net chargeable gains - box 210 minus box 215	£	<input type="text"/>	.	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>

## Profits before deductions and reliefs

<b>225</b>	Losses brought forward against certain investment income	£	<input type="text"/>	.	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>
<b>230</b>	Non-trade deficits on loan relationships (including interest) and derivative contracts (financial instruments) brought forward set against non-trading profits	£	<input type="text"/>	.	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>
<b>235</b>	Profits before other deductions and reliefs - net sum of boxes 165 to 205 and 220 minus sum of boxes 225 and 230	£	<input type="text"/>	.	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>

## Deductions and reliefs

<b>240</b>	Losses on unquoted shares	£	<input type="text"/>	.	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>
<b>245</b>	Management expenses	£	<input type="text"/>	.	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>
<b>250</b>	UK property business losses for this or previous accounting period	£	<input type="text"/>	.	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>
<b>255</b>	Capital allowances for the purposes of management of the business	£	<input type="text"/>	.	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>
<b>260</b>	Non-trade deficits for this accounting period from loan relationships and derivative contracts (financial instruments)	£	<input type="text"/>	.	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>















## Bank details (for a person to whom a repayment is to be made)

920	Name of bank or building society	<input type="text"/>
925	Branch sort code	<input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/>
930	Account number	<input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/>
935	Name of account	<input type="text"/>
940	Building society reference	<input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/>

## Payments to a person other than the company

945	Complete the authority below if you want the repayment to be made to a person other than the company I, as (enter status - for example, company secretary, treasurer, liquidator or authorised agent)	<input type="text"/>
950	of (enter company name)	<input type="text"/>
955	authorise (enter name)	<input type="text"/>
960	of address (enter address)	<input type="text"/>
965	Nominee reference	<input type="text"/>
	to receive payment on company's behalf	
970	Name	<input type="text"/>

## Declaration

	<b>Declaration</b>
	I declare that the information I have given on this Company Tax Return and any supplementary pages is correct and complete to the best of my knowledge and belief.
	I understand that giving false information in the return, or concealing any part of the company's profits or tax payable, can lead to both the company and me being prosecuted.
975	Name
	MR G LOWDE <i>Geoff Lowde</i>
980	Date DD MM YYYY
	<input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/>
985	Status
	Trustee



Guidance

Guidance about when and how to complete this supplementary page can be found in the CT600 Guide.

For further information read What supplementary pages do I need to complete and include as part of the Company Tax Return? to find out what supplementary pages you need to complete.

Also, read the Important points about all supplementary pages and CT600E - Charities and Community Amateur Sports Clubs (CASCs) for further guidance about completing this supplementary page.

Company information

E1	Company name (name of charity or CASC)	The Belmont-Birklands School Trust Limited
E2	Tax reference	5 3 1 8 0 0 0 8 6 5
Period covered by this supplementary page (cannot exceed 12 months)		
E3	from DD MM YYYY	0 1 0 9 2 0 2 0
E4	to DD MM YYYY	3 1 0 8 2 0 2 1

Claims to exemption (this section should be completed in all cases)

Charity/CASC repayment reference	E5	
Charity Commission registration number, or OSCR number (if applicable)	E10	529584
Put an 'X' in the relevant box if during the period covered by these supplementary pages:		
The company was a charity/CASC and is claiming exemption from all tax on all or part of its income and gains (Also put an 'X' in box E15 if the company was a charity/CASC but had no income or gains in the period)	E15	X
All income and gains are exempt from tax and have been, or will be, applied for charitable or qualifying purposes only	E20	X
Some of the income and gains may not be exempt or have not been applied for charitable or qualifying purposes only, and I have completed form CT600	E25	
I claim exemption from tax		
Name	E30	MR G LOWDE
Status	E35	Trustee
Date DD MM YYYY	E40	

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# Information required

Charity/CASC assets	Disposals in period (total consideration received)	Held at the end of the period (use accounts figures)
Tangible fixed assets	E130 £ <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/>	E135 £ <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> 3 2 1 1 0 8 1
UK investments (excluding controlled companies)	E140 £ <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/>	E145 £ <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/>
Shares in, and loans to, controlled companies	E150 £ <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/>	E155 £ <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/>
Overseas investments	E160 £ <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/>	E165 £ <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/>
Loans and non-trade debtors		E170 £ <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/>
Other current assets		E175 £ <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> 9 5 7 5 5 9
Qualifying investments and loans <i>Applies to charities only. See CT600 Guide</i>		E180 <input type="text"/>
Value of any non-qualifying investments and loans <i>Applies to charities only. See CT600 Guide</i>		E185 £ <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/>
Number of subsidiary or associated companies the charity controls at the end of the period. Exclude companies that were dormant throughout the period		E190 <input type="text"/>

**BELMONT-BIRKLANDS SCHOOL TRUST LIMITED**

England & Wales - Charity number 529584

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# Accounts

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**COMPANY REGISTRATION NUMBER: 962198**  
**CHARITY REGISTRATION NUMBER: 529584**

**The Belmont-Birklands School Trust Limited**  
**Company Limited by Guarantee**  
**Financial Statements**  
**31 August 2020**

# **The Belmont-Birklands School Trust Limited**

## **Company Limited by Guarantee**

### **Financial Statements**

**Year ended 31 August 2020**

	<b>Pages</b>
Trustees' annual report (incorporating the director's report)	<b>1 to 10</b>
Independent auditor's report to the members	<b>11 to 13</b>
Statement of financial activities (including income and expenditure account)	<b>14</b>
Statement of financial position	<b>15</b>
Statement of cash flows	<b>16</b>
Notes to the financial statements	<b>17 to 26</b>
<b>The following pages do not form part of the financial statements</b>	
Detailed statement of financial activities	<b>27</b>

# **The Belmont-Birklands School Trust Limited**

## **Company Limited by Guarantee**

### **Trustees' Annual Report (Incorporating the Director's Report)**

#### **Year ended 31 August 2020**

The trustees, who are also the directors for the purposes of company law, present their report and the financial statements of the charity for the year ended 31 August 2020.

#### **Reference and administrative details**

<b>Registered charity name</b>	The Belmont-Birklands School Trust Limited
<b>Charity registration number</b>	529584
<b>Company registration number</b>	962198
<b>Principal office and registered office</b>	Swarcliffe Hall Birstwith Harrogate HG3 2JS

#### **The trustees**

Mr G Milne  
Mrs F E Trowell  
Dr B J Whitehead  
Mrs VJD Grafton (Resigned 4 September 2020)  
Ms K E L Standen  
Mr G W Lowde

**Company secretary** Mrs H Kernaghan

**Auditor** Sagars Accountants Ltd  
Chartered accountants & statutory auditor  
Gresham House  
5-7 St Paul's Street  
Leeds  
LS1 2JG

**Bankers** Bank of Scotland  
Quay West  
Quay Parade  
Swansea  
SA1 8AB

# **The Belmont-Birklands School Trust Limited**

## **Company Limited by Guarantee**

### **Trustees' Annual Report (Incorporating the Director's Report)**

#### **Year ended 31 August 2020**

##### **Structure, governance and management**

The Governors of Belmont Birklands School Trust Ltd present their annual report and audited accounts for the year ended 31st August 2020 and confirm they comply with the requirements of the Charities Act 2011, The Memorandum and Articles of Association and the Charities SORP (FRS102).

The school is a company limited by guarantee, with no share capital, and is a registered charity (registration no. 529584). The charitable company's Memorandum and Articles of Association are the primary governing documents of the school.

Belmont Birklands School Trust Ltd operates Belmont Grosvenor School (BGS), which is a mainstream independent school for pupils aged from 3 months - 11 years, located in rural Nidderdale, North Yorkshire, just 9 miles from the spa town of Harrogate.

The school is housed in a Grade II Listed Gothic building set in impressive grounds extending to some 20 acres. The building and gardens themselves are a significant educational resource and provide a perfect environment for 'Learning Outside the Classroom', and Forest School activities for our younger pupils. When the pupils returned to school after the first lockdown in June 2020 it was decided that Forest School activities would be extended to all year groups (Pre-Reception – Y6) to enhance the children's health and well-being.

Belmont Grosvenor School is the only school in the region to have been recognised by the Learning Outside the Classroom (LOtC) Council and presented with a Silver Award for using its outdoor space, buildings and environment so well.

##### **TRUSTEES**

The Governors act as trustees of Belmont Birklands School Trust Ltd and constitute the Governing Body of the school. They are responsible for the strategic direction of the school and the overall management of Belmont Birklands School Trust Ltd.

The day-to-day management of the school is the responsibility of the Headteacher. The Head has responsibility for setting and maintaining the academic standards of the school, recruitment and retention of pupils, staff recruitment and development, and for ensuring adherence to financial budgets. The Head is supported by an experienced Senior Management Team.

Trustees are selected in accordance with the requirements of the school. As a board, the trustees need relevant skills and experience to enable them to advise on the educational progression of the school, the financial management of the school, and the wellbeing of all stakeholders at the school. Individually, a trustee should possess skills and experience enabling them to advise on all aspects of business. The school is open to anybody being a trustee regardless of age, disability, gender reassignment, race, religion or belief, sex, sexual orientation, marriage and civil partnership, and pregnancy and maternity.

The trustees meet at least six times per year with additional meetings, as required, to discuss any major issues as they arise. Beyond these meetings, trustees play an active part in school life, from attending key events in the school calendar, to joining pupils and staff at celebration Golden Table lunches, to participating in staff INSET days, and undertaking Learning Walks in school pertinent to their individual areas of responsibility. Sub-committees are set up to review areas and issues as the need arises.

All trustees are volunteers and give their time freely. All trustees undertake training on Safeguarding. A named trustee is responsible for this area and undergoes additional training and also attends Safeguarding meetings at the school.

##### **Trustee members**

The trustees who held office during the year and to the date of this report were as follows:

- Mr G Milne, Chair of Governors (Retired Headteacher): Education, Recruitment, SEND
- Mrs F Trowell (Lawyer): Legal Matters, Charity and Public Benefit
- Dr B Whitehead (Scientist): Child Protection, Marketing
- Mrs V Grafton (Retail): EYFS (retired September 2020)
- Ms K Standen (Communications): Marketing and Communications
- Mr G Lowde (Chartered Accountant): Finance
- Mrs C Brooksbank (Chartered Physiotherapist) (Joined February 2021)
- Mrs C Beeley (Accountant) (Joined February 2021)

# **The Belmont-Birklands School Trust Limited**

## **Company Limited by Guarantee**

### **Trustees' Annual Report (Incorporating the Director's Report) *(continued)***

#### **Year ended 31 August 2020**

#### **PROFESSIONAL RELATIONSHIPS**

The Head, Mrs Sophia Ashworth Jones, who took up her post on 1st September 2018 is a member of IAPS.

Chair of Governors, Mr Gordon Milne, is a Governor at a state school in Bardsey and is Chairman of the Chatsworth Schools Group governing body.

The school is a member of The Independent Schools Bursars Association (ISBA) and The Association of Governing Bodies of Independent Schools (AGBIS).

The Governors complete their AGBIS Governors' Compliance Checklist document during monitoring visits, ensuring the school stays compliant in all statutory areas.

#### **OUR AIMS**

The primary object of the charity, as set out in its Memorandum and Articles of Association, is for the advancement of education.

The school aims to provide a rich, diverse, happy and supportive learning environment, fostering children's intellectual, creative, and sporting development in an environment which celebrates roundedness, balanced along with spiritual and emotional wellness. The school views and appreciates each child both as an individual and as a valued member of the school community, offering them a range of educational opportunities to fulfil their aspirations and potential.

It is our expectation and goal that Belmont Grosvenor School pupils come to enjoy and pursue learning. Whilst their wellbeing is safeguarded and cherished and their resilience is nurtured and encouraged, they will develop as effective communicators and as independent critical thinkers and decision makers; accept challenges; appreciate and respect differences, and live as informed, concerned and responsible members of a global society.

- We encourage children to enter into a wise and creative exploration of life, to develop the resourcefulness, resilience and self-confidence that will help them find solutions to problems and make a positive contribution to society
- We ensure our pupils acquire the necessary firm foundations in literacy and numeracy and we enhance their skills and performance in imaginative, creative and physical activities both in and beyond the classroom
- We stimulate their investigative minds and encourage them to develop a creative and analytical approach to learning
- We advance our pupils' scientific and technical knowledge to enable them to be original and diverse thinkers
- We nurture their physical and social development, enabling them to handle both success and disappointment in a dignified and balanced way
- We encourage children to value service and giving by allowing them leadership opportunities and enabling them to take part in charitable work and outreach activities
- We foster mutual respect and compassion for each other, the wider community and the world
- We seek to achieve these aims in a supportive, inclusive atmosphere.

#### **PUBLIC BENEFIT**

The trustees give careful consideration to the Charity Commission's general guidance on public benefit and confirm that they give due regard to this guidance in setting the school's strategic plan.

Belmont Grosvenor School is a charitable trust which seeks to benefit the public through the pursuit of its stated aims. Its broad range of activities and the depth of involvement in the local community are hopefully a clear demonstration of its commitment in this regard.

However, in a year which has been severely disrupted by the Covid-19 pandemic with restrictions placed on staff, pupils and parents, some outreach activities have been curtailed and the extent to which we can share school resources, staff and facilities with the wider community has been limited.

# The Belmont-Birklands School Trust Limited

## Company Limited by Guarantee

### Trustees' Annual Report (Incorporating the Director's Report) *(continued)*

#### Year ended 31 August 2020

##### Fees

The fees are set at a level to ensure the financial viability of the school and at a level that is consistent with our aim of providing education for the preparation of children for Senior School and subsequently, University and the workplace.

##### Bursaries and other financial assistance

Belmont Grosvenor School operates a means-tested bursary scheme which is open to existing pupils and to external applicants to promote the inclusion of less financially advantaged pupils. Applications in all cases are assessed by the trustees. A full financial review is carried out annually for successful recipients to ensure the financial assistance is offered to those who need it most. Further details of our bursary policy and how to apply are available on the school website.

A Hardship Fund is also available for existing parents/pupils of the school who are experiencing short-term financial difficulties. The school provides such financial assistance out of fee income only, so the extent of help available is limited, dependent upon pupil numbers and fee levels.

We understand the need for financial planning and stability within each family, therefore a school fees plan is available to all parents. Within the nursery, parents are welcome to use Employer Childcare Vouchers to fund nursery fees.

The trustees continue to consult with North Yorkshire County Council and other professional bodies regarding the potential impact upon the business of the introduction of 30-hours funding for three- and four-year-old children. At this time, the school continues to offer the Universal Funding of 15 hours. Three- and four-year-old children in receipt of Universal Early Years Funding are able to access the expertise and facilities of the school without having to commit to their ongoing compulsory education at Belmont Grosvenor.

Belmont Grosvenor School aims to attract and retain high calibre staff. We offer a generous discount scheme to all staff members who choose Belmont Grosvenor as the childcare provider or school for their child.

##### Relationships and the community

**Community events:** The school continues to enjoy a strong relationship with the local community who are encouraged to take part in school events, where possible, such as the annual Bonfire Night celebration and the Christmas Fayre.

**School visitors:** We have regular visits from the local vicar, fire service and police to support the school's academic and PSHE curriculum, as well as visits from touring theatre groups, sports people and authors who run workshops with our pupils. Such visits and activities were limited in the latter half of the year due to Covid restrictions.

**Sports facilities:** Our swimming pool is rented out to local groups at advantageous rates, ensuring that many children within the community have access to swimming lessons, reducing pressure on council-run facilities. We share the grounds maintenance of our sports fields with the local junior cricket club for the mutual benefit of our pupils and club members. Covid restrictions meant these activities were halted through the spring and summer terms.

**Charity support:** We have continued to work alongside Harrogate-based charity, Horticap, on hugely popular wreath making workshops for pupils and parents. Our music department goes out into the local community at Christmas and performs at care homes and charity events.

Sadly, this year our Year 6 pupils were not able to undertake the annual charity fundraising bag pack in local supermarkets as part of their Year 6 BGS Award, due to Covid restrictions. However, with the support of the PTA, school charity efforts during the period of this report raised £586.

**Local Primary School support:** The local primary school has use of our school minibuses and driver.

We are a centre for LAMDA exams and welcome external candidates to join our pupils when it's possible for them to do so.

**Menwith Hill relationship:** We continue to foster a positive relationship with the local United States Air Force base at Menwith Hill and attract a number of families who choose BGS as the childcare and school provider for their children. The presence of a number of American children adds to the cultural richness of the school.

# The Belmont-Birklands School Trust Limited

## Company Limited by Guarantee

### Trustees' Annual Report (Incorporating the Director's Report) *(continued)*

#### Year ended 31 August 2020

##### Holiday provision

BGS offers a holiday camp during the school holidays for BGS children. We are the only school in the area to offer an all-year-round provision. In summer 2020 we modified our holiday provision to incorporate some academic learning to help children catch up after a period of home learning.

##### Contribution to the local economy

**Significant local employer:** The school contributes to the local economy through the employment of staff. 83% of the staff on roll live within the HG postcode area.

**Work experience opportunities:** We continue to offer work experience opportunities for local young people from both state and independent schools in both the school and Magic Tree Nursery. A plan had been in place to allow work experience students to attend, but this was restricted by the DfE, and secondary schools were not permitted to send pupils out due to Covid risks. This work experience programme will resume as soon as restrictions are lifted.

#### FINANCIAL PERFORMANCE

The principal source of income is school fees.

Having run at a surplus for a number of years, this year the school has made a deficit of £82,444, mainly driven by actions taken on fees during the beginning of the Covid pandemic. This deficit was a reduction of £111,829 compared to the previous year.

Total income reduced by 19.5% (£306,471). In response to the Covid-19 pandemic the trustees took the decision to reduce the summer term fees by 50%, totalling £198,000. Invoicing was also restricted to the basic education fee which explains a further £39,000 of the reduction. During the year the school did receive Covid-19 related Government grants totalling £92,503.

Overheads reduced by 12.6% (£194,642) which were principally staff costs of £52,485 and reduced repair and maintenance costs of £83,539.

The Magic Tree Nursery secured the highest possible ISI inspection rating of outstanding in every category in late 2017, for the second inspection in a row. It continues to prosper under the leadership of Nursery Manager, Jo Henderson, who took up the post on 1st September 2019. Demand for places, often with government funding, remains very strong although parental financial constraints mean this does not always convert into main school admissions.

During the summer holiday 2020 a building project was undertaken in the Early Years Department, knocking through two classrooms to provide free flow between the Reception classroom and the library.

The refurbished lodge continues to be an asset to the school, visually enhancing its surroundings and earning rental income of approximately £10,000 per annum.

As a charity, the parents of our pupils have the assurance that all the income of the school must be applied for educational purposes. As an educational charity we enjoy tax exemption on charitable income and expenditure. We are also entitled to a reduction on our business rates on the property we occupy for charitable purposes. However, as an educational charity we are unable to reclaim VAT input tax on our costs as we are exempt for VAT purposes. We also pay tax as an employer through the National Insurance contributions we make.

In addition to the very substantial benefits our school brings to our pupils, stakeholders and the wider community through the education we offer, we create a social asset without cost to the Exchequer.

# **The Belmont-Birklands School Trust Limited**

## **Company Limited by Guarantee**

### **Trustees' Annual Report (Incorporating the Director's Report) *(continued)***

#### **Year ended 31 August 2020**

##### **RESERVES POLICY**

The reserves policy is to maintain a minimum level of reserves to ensure the school can continue its current level of services having regard to possible future fluctuations in income and expenditure. At 31st August 2020 the unrestricted income funds, excluding the revaluation reserve, showed a deficit of £590,741. (2019: £508,297).

##### **RISK MANAGEMENT**

The trustees are responsible for, and actively review on a regular basis, the major risks which the charitable company faces. Risks are identified, assessed and managed throughout the year. The trustees believe that appropriate controls are in place to manage risks successfully. The key controls are:

- Comprehensive strategic planning, budgeting and management accounting
- Established organisational structure and lines of reporting
- Formal agendas and minutes of Governors' meetings
- Formal written policies
- Comprehensive insurance policies
- Formal risk assessments undertaken
- Clear authorisation and approval levels
- Safeguarding procedures as required by law for the protection of children.

During this reporting period, the advent of the Covid-19 pandemic presented the school, its leadership team, and the trustees with additional risks to consider and manage, including, but not limited to:

- Infection risk among staff and pupils which could impact on the school's ability to fulfil its aims, even if only temporarily
- Risk of falling revenue if pupils withdrew from school due to financial hardship brought on by the pandemic
- Potential safeguarding risks associated with the use of new online learning platforms.

At the end of this report, we have included a section titled Covid Response which provides more detail on the steps taken by the school to ensure we continued to deliver a high-quality learning experience both when school was ordered to close and when it welcomed pupils back to the classroom.

It also details some of the steps taken to ensure the safety of both pupils and staff. A detailed Covid-specific Risk Assessment was undertaken when the first school closure was announced and plans for Covid infection risk mitigation were implemented, both during the period of remote learning and when the children returned to school. This Risk Assessment is a 'live' document which has been continually monitored and updated as different restrictions have been imposed or eased, and is accessible to parents via the school website.

##### **PLANS FOR FUTURE PERIOD**

###### **Recruitment**

A number of pupils were recruited as the year progressed which ended with higher numbers than had been expected. Recruitment remains a top priority at all times throughout the year and our adaptable, inclusive and open-door approach to those interested in a place continues to yield pleasing conversion rates. However, Covid restrictions and the absence of pupils for periods of time have limited our ability to showcase the full Belmont Grosvenor experience to prospective pupils and parents.

The Magic Tree Nursery continues to be successful and the challenge continues to be retention of more of these pupils as they reach school age.

The school will seek to increase pupil numbers across all year groups using strategic marketing and advertising and working closely with existing families. The focus is to retain pupils as they approach the end of Early Years. We continually monitor pupil numbers and should it be necessary, will adjust our cost base accordingly.

# **The Belmont-Birklands School Trust Limited**

## **Company Limited by Guarantee**

### **Trustees' Annual Report (Incorporating the Director's Report) *(continued)***

#### **Year ended 31 August 2020**

##### **Marketing**

Our marketing activities, led by a professional PR consultant, continue to reap rewards. Recruitment is a key focus of our marketing efforts and we promote our Open Morning events through a range of channels. Attendance at these events was good in the first half of the year and conversion rates from EYFS into school have remained positive. We continually explore new channels and media opportunities for marketing in the local area and analyse their effectiveness to ensure the marketing budget is used effectively.

In the spring and summer term, school introduced virtual tours of the school premises and grounds and, depending upon the prevailing DfE guidance, a combination of virtual and physical tours were used at various times during the pandemic. Staff, pupil and visitor safety was paramount, so where possible, physical tours were held 'after hours' when the majority of children had left the site.

The school website [www.belmontgrosvenor.co.uk](http://www.belmontgrosvenor.co.uk) continues to generate interest in the school both in the UK and from the USA, and its content is refreshed regularly. Plans for a photographic shoot in the school buildings and grounds to create fresh content for the website and wider marketing activities had to be put on hold due to Covid restrictions in the summer term, but this will be rescheduled when restrictions are lifted.

The school maintains a high profile on social media, celebrating the achievements of our pupils both in and out of school and showcasing our unique setting.

New branding has been introduced this year to refresh our appearance and has begun to be rolled out around the school, starting with new signage across the school campus and some minor website updates, and will roll out across branded uniform items in the coming year.

##### **ISI Inspection outcomes**

The school has continued to publicise and celebrate the November 2017 findings of the Independent Schools Inspectorate. They found Belmont Grosvenor School to be Fully Compliant with the regulatory standard for schools, Outstanding in our provision for under 2s and in our provision for 3 – 11-year-olds we were judged to be Excellent.

Outstanding and Excellent are the highest grades that can be awarded and are testament to the dedication and commitment of our staff to the education and wellbeing of our pupils and fulfilment of our aims as a charitable trust.

As we approach our next inspection, the school is prepared and ready with teaching and learning and resources in place. Staff remain fully updated in training expectations, and school continues to be up to date in all compliance and policy.

##### **Strategic direction**

The trustees intend to continue their current strategies of maintaining the school's position in the area in a competitive market by investing to provide high quality education for our pupils. Achieving a high standard of academic results is a constant aim whilst maintaining the breadth and depth of the education provided.

The Head and senior teaching staff continue to review the curriculum to ensure that the education remains appropriate for our pupils' development.

We continue to invest in the training and development of our staff in support of Our Aims. Given the increased recognition over recent years of the impact of social and emotional aspects of learning on academic attainment in school, we have a member of staff qualified as an Emotional Literacy Support Assistant (ELSA), to offer support to our pupils in this regard. The trustees have enjoyed working with the new Headmistress for two years now, Mrs Ashworth Jones having joined the school in September 2018, and continue working alongside her and her SLT in reviewing the rolling three-year school development plan and refining the strategic direction of the school for the future.

##### **Investment plans**

Our future plans are financed primarily from fee income. We continue to invest in improvement of our grounds and facilities as funds permit, but no major premises expenditure is currently planned. We continue to respond to the challenges of the Grade II listing, as required.

# **The Belmont-Birklands School Trust Limited**

## **Company Limited by Guarantee**

### **Trustees' Annual Report (Incorporating the Director's Report) *(continued)***

#### **Year ended 31 August 2020**

##### **Teachers' Pension Scheme**

We continue to monitor the situation with regard to changes to the Teachers' Pension Scheme (TPS) and will need to review pension provision for our teaching staff in view of the increased burden placed on the school's finances by the significant increase in employers' and employees' contributions to TPS. At the time of writing, we await further guidance from ISBA before taking specialist professional advice to help us determine the best course of action for the school and its staff.

##### **The impact of Covid-19 on Belmont Grosvenor School**

The global Covid-19 pandemic has impacted Belmont Grosvenor School through the latter half of this reporting period and continues to impact the school as we finalise the 2019-2020 Trustees Report.

The arrival of the Covid-19 pandemic has had a significant impact on operations at Belmont Grosvenor School since late March 2020, but the whole school rose to meet the challenges presented and finds itself today in a reassuringly positive position as the restrictions begin to ease.

On Government advice, the school closed on Friday 20th March 2020 and within days implemented a comprehensive programme of remote learning to meet the age-appropriate needs of all pupils. Teaching and support staff were trained in the use of new online platforms and adjusted their lesson planning to make use of tools such as Microsoft Teams, Google Classroom and Zoom. For pupils with restricted access to online platforms, paper-based workbooks were provided, ensuring all pupils could engage successfully with remote learning. All work was marked and feedback given in a timely manner, whether completed online or paper-based.

Immediately following closure, support staff were redeployed and a comprehensive cleaning programme was undertaken throughout the school, with unused classrooms locked down to await the return of pupils once it was declared safe to do so. Once pupils were back in school, a rolling cleaning programme and rotation of classrooms was implemented.

The school and nursery remained open throughout the period of closure to any children of key workers (KWC) who required such provision, including those of some of our teaching staff and members of the senior leadership team. Uptake of this provision was at low levels initially, but grew through the second and third lockdowns, as more teaching staff were required in school to meet the needs of the growing number of KWC, and to comply with staff-pupil ratios and class bubble arrangements. In order to ensure as common an experience for all BGS pupils, any KWC from Year 1 and above who were in school accessed their learning online.

In line with Government guidance, BGS first welcomed back pupils in Nursery, Reception, Year 1 and Year 6 in early June 2020. Uptake was high, but to meet the needs of any family who needed or preferred to keep their child(ren) away from school, the remote learning programme continued in parallel with the return to the classroom.

School has engaged with parents and responded to feedback on the remote learning provision, adjusting the offering accordingly. As we prepare this report, optional 'stretch' activities are now available to those pupils and families that want them.

One of Belmont Grosvenor's greatest assets is its extensive premises, grounds and facilities. This, coupled with relatively small class sizes across the school made it quite straightforward to comply with the Government's social distancing guidelines and to deliver as much learning as possible outside the classroom, once pupils were allowed back into school. BGS's Forest School facilities, outside classroom and amphitheatre have never been better-used! In addition, as soon as restrictions permitted, any KWC were able to access daily swimming lessons in the school pool.

During this period the PTA funded fleece jumpers for every pupil and every member of staff which have kept them warm during outside learning and play. The fleeces proudly showcase the school's new branding.

The success of the return to school for the priority age groups gave the Head and her leadership team confidence that the return to school could be safely rolled out to the remaining year groups, and the Head used the discretion granted her to invite all remaining year groups to return through the second half of June, with all year groups back in school for the final three weeks of term. Uptake was very high with only a few pupils remaining in shielding families. 100% of Year 6 pupils returned to school for the final 6 weeks of term to help best prepare them for the transition to secondary school in September 2020. With the support of the PTA, they were even able to experience some of those celebrations and rites of passage that all Year 6 pupils should enjoy, with a socially distanced celebration morning, outdoor gym display and family picnics in the grounds.

# **The Belmont-Birklands School Trust Limited**

## **Company Limited by Guarantee**

### **Trustees' Annual Report (Incorporating the Director's Report) *(continued)***

#### **Year ended 31 August 2020**

The trustees were sensitive to the financial pressure the lockdown was placing on families and took the decision to draw on reserves to provide some financial support to parents, waiving fees from the point of closure in March until school could welcome any pupils on site once more. They also deferred a planned fee increase to January 2021. Feedback from parents on this was overwhelmingly positive and it is clear this gesture ensured a significant number of pupils returned to school in the summer term and in September who would otherwise have had to withdraw. When fee invoices were issued after Half Term, payment was almost universally prompt.

The action of the trustees in this regard put the school in as positive a position as possible for September 2020 with pupil numbers in line with expectations before the pandemic struck. Our emphasis remains on pupil recruitment across all year groups. The trustees continued to monitor closely the forecast pupil numbers and the school's cost base and set the fee increase for January 2021 ahead of the new term.

The school took advantage of the Government Furlough Scheme and furloughed between 31% and 65% of staff on rotation between April and August 2020 which impacted staff costs positively at this difficult time. However, use of the scheme has had to be balanced with teaching requirements for both classroom-based and remote learning, and increasing demands from support staff. For this reason, through the second and third lockdowns use of the furlough scheme was reduced to approximately 16%.

Throughout the period of closure and through the return to school, the marketing team has been proactive in showcasing the unique character and features of BGS through a variety of social media channels, to positive effect. Even at such a challenging time, school continues to receive inquiries from prospective pupils, motivated by what they have seen and heard about the way Belmont Grosvenor has risen to meet the challenges of preparatory school teaching in a pandemic.

A virtual tour of the school premises and facilities has been introduced to the school website and a drone tour of the extensive grounds now gives prospective parents and pupils a real flavour of our unique setting.

Pastoral care has been critical at this unsettling time and the school's DSL/ELSA has had regular telephone contact with every pupil and their family throughout the periods of closure, to check on their individual wellbeing and to gauge how they were coping with remote learning – pupils and parents alike! The familial nature of the school has not been lost during lockdown – pupils' achievements, both academic and extra-curricular, have continued to be celebrated while learning from home and have been showcased in highly engaging weekly newsletters and Zoom celebration assemblies.

The entire Belmont Grosvenor community - from Governors and the Senior Leadership Team, to teaching and support staff, to parents and pupils - has shown understanding, flexibility, resilience and positivity in embracing new ways of working, and teaching, and learning at this unprecedented time.

As we start to emerge from the pandemic, the school is in good health spiritually, and the school community is ready to face whatever challenges the next school year may bring, but we recognise there will be a need for very careful financial husbandry in the year ahead.

# **The Belmont-Birklands School Trust Limited**

## **Company Limited by Guarantee**

### **Trustees' Annual Report (Incorporating the Director's Report) *(continued)***

#### **Year ended 31 August 2020**

##### **Financial review *(continued)***

##### **Relationships and the community**

##### **Trustees' responsibilities statement**

The trustees, who are also directors for the purposes of company law, are responsible for preparing the trustees' 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 charity trustees to prepare financial statements for each year which give a true and fair view of the state of affairs of the charitable company and the incoming resources and application of resources, including the 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 in the applicable Charities SORP;
- make judgments and accounting estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in business.

The trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the charity's transactions and disclose with reasonable accuracy at any time the financial position of the charity 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 charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

##### **Auditor**

Each of the persons who is a trustee at the date of approval of this report confirms that:

- so far as they are aware, there is no relevant audit information of which the charity's auditor is unaware; and
- they have taken all steps that they ought to have taken as a trustee to make themselves aware of any relevant audit information and to establish that the charity's auditor is aware of that information.

Sagars Accountants Ltd is deemed to have been re-appointed in accordance with section 487 of the Companies Act 2006.

The trustees' annual report and the strategic report were approved on 20<sup>th</sup> May 2021 and signed on behalf of the board of trustees by:



Mr G W Lowde  
Trustee

# **The Belmont-Birklands School Trust Limited**

## **Company Limited by Guarantee**

### **Independent Auditor's Report to the Members of The Belmont-Birklands School Trust Limited**

**Year ended 31 August 2020**

#### **Opinion**

We have audited the financial statements of The Belmont-Birklands School Trust Limited (the 'charity') for the year ended 31 August 2020 which comprise the statement of financial activities (including income and expenditure account), statement of financial position, 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 FRS 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 charity's affairs as at 31 August 2020 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;
- 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 auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the charity in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

#### **Conclusions relating to going concern**

We have nothing to report in respect of the following matters in relation to which the ISAs (UK) require us to report to you where:

- the trustees' use of the going concern basis of accounting in the preparation of the financial statements is not appropriate; or
- the trustees have not disclosed in the financial statements any identified material uncertainties that may cast significant doubt about the charity's ability to continue to adopt the going concern basis of accounting for a period of at least twelve months from the date when the financial statements are authorised for issue.

#### **Other information**

The other information comprises the information included in the annual report, other than the financial statements and our auditor's report thereon. The trustees are responsible for the other information. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in the financial statements or a material misstatement of the other information. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

#### **Opinions on other matters prescribed by the Companies Act 2006**

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

- the information given in the trustees' report for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the trustees' report has been prepared in accordance with applicable legal requirements.

# **The Belmont-Birklands School Trust Limited**

## **Company Limited by Guarantee**

### **Independent Auditor's Report to the Members of The Belmont-Birklands School Trust Limited** *(continued)*

#### **Year ended 31 August 2020**

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

In the light of the knowledge and understanding of the charity and its environment obtained in the course of the audit, we have not identified material misstatements in the trustees' report.

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

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

##### **Responsibilities of trustees**

As explained more fully in the trustees' responsibilities statement, the trustees (who are also the directors 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 charity'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 charity or to cease operations, or have no realistic alternative but to do so.

##### **Auditor's 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 auditor's 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.

As part of an audit in accordance with ISAs (UK), we exercise professional judgment and maintain professional scepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the trustees.
- Conclude on the appropriateness of the trustees' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the charity's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the charity to cease to continue as a going concern.

# **The Belmont-Birklands School Trust Limited**

## **Company Limited by Guarantee**

### **Independent Auditor's Report to the Members of The Belmont-Birklands School Trust Limited** *(continued)*

#### **Year ended 31 August 2020**

- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

#### **Use of our report**

This report is made solely to the 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 company's members those matters we are required to state to them in an auditor's 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 company and the company's members as a body, for our audit work, for this report, or for the opinions we have formed.



Susan Seaman BA, FCA, CIOT (Senior Statutory Auditor)  
For and on behalf of  
Sagars Accountants Ltd  
Chartered accountant & statutory auditor  
Gresham House  
5-7 St Paul's Street  
Leeds  
LS1 2JG  
20<sup>th</sup> May 2021

# The Belmont-Birklands School Trust Limited

## Company Limited by Guarantee

### Statement of Financial Activities (including income and expenditure account)

Year ended 31 August 2020

		2020		2019
	Note	Unrestricted funds £	Total funds £	Total funds £
<b>Income and endowments</b>				
Donations and legacies	5	–	–	48,000
Charitable activities	6	1,124,976	1,124,976	1,474,577
Other trading activities	7	16,740	16,740	27,400
Investment income	8	11,241	11,241	5,331
Other income	9	111,662	111,662	15,782
<b>Total income</b>		<u>1,264,619</u>	<u>1,264,619</u>	<u>1,571,090</u>
<b>Expenditure</b>				
Expenditure on charitable activities	10,11	1,347,063	1,347,063	1,541,705
<b>Total expenditure</b>		<u>1,347,063</u>	<u>1,347,063</u>	<u>1,541,705</u>
<b>Net (expenditure)/income and net movement in funds</b>		<u>(82,444)</u>	<u>(82,444)</u>	<u>29,385</u>
<b>Reconciliation of funds</b>				
Total funds brought forward		752,319	752,319	722,934
<b>Total funds carried forward</b>		<u>669,875</u>	<u>669,875</u>	<u>752,319</u>

The statement of financial activities includes all gains and losses recognised in the year.  
All income and expenditure derive from continuing activities.

The notes on pages 17 to 26 form part of these financial statements.

# The Belmont-Birklands School Trust Limited

## Company Limited by Guarantee

### Statement of Financial Position

31 August 2020

	Note	2020 £	£	2019 £	£
<b>Fixed assets</b>					
Tangible fixed assets	17		2,611,624		2,604,988
Investment Property	18		250,000		250,000
			<u>2,861,624</u>		<u>2,854,988</u>
<b>Current assets</b>					
Debtors	19	74,581		73,718	
Cash at bank and in hand		740,730		788,258	
		<u>815,311</u>		<u>861,976</u>	
<b>Creditors: amounts falling due within one year</b>	20	<u>363,625</u>		<u>321,210</u>	
<b>Net current assets</b>			<u>451,686</u>		<u>540,766</u>
<b>Total assets less current liabilities</b>			<u>3,313,310</u>		<u>3,395,754</u>
<b>Creditors: amounts falling due after more than one year</b>	21		<u>2,643,435</u>		<u>2,643,435</u>
<b>Net assets</b>			<u><u>669,875</u></u>		<u><u>752,319</u></u>
<b>Funds of the charity</b>					
Unrestricted funds:					
Revaluation reserve		1,260,616		1,260,616	
Other unrestricted income funds		(590,741)		(508,297)	
<b>Total unrestricted funds</b>		<u>669,875</u>		<u>752,319</u>	
<b>Total charity funds</b>	24		<u><u>669,875</u></u>		<u><u>752,319</u></u>

These financial statements were approved by the board of trustees and authorised for issue on 20<sup>th</sup> May 2021, and are signed on behalf of the board by:



Mr G Lowde  
Trustee

Company registration number: 962198  
Charity registration number: 529584

The notes on pages 17 to 26 form part of these financial statements.

# The Belmont-Birklands School Trust Limited

## Company Limited by Guarantee

### Statement of Cash Flows

#### Year ended 31 August 2020

	<b>2020</b>	2019
	<b>£</b>	£
<b>Cash flows from operating activities</b>		
Net (expenditure)/income	(82,444)	29,385
<i>Adjustments for:</i>		
Depreciation of tangible fixed assets	4,078	5,794
Dividends, interest and rents from investments	(10,920)	(5,145)
Other interest receivable and similar income	(321)	(186)
Interest payable and similar charges	2,197	875
<i>Changes in:</i>		
Trade and other debtors	(863)	3,270
Trade and other creditors	42,415	(35,014)
Cash generated from operations	(45,858)	(1,021)
Interest paid	(2,197)	(875)
Interest received	321	186
Net cash used in operating activities	<u>(47,734)</u>	<u>(1,710)</u>
<b>Cash flows from investing activities</b>		
Dividends, interest and rents from investments	10,920	5,145
Purchase of tangible assets	(10,714)	(4,259)
Net cash from investing activities	<u>206</u>	<u>886</u>
<b>Net decrease in cash and cash equivalents</b>	(47,528)	(824)
<b>Cash and cash equivalents at beginning of year</b>	<u>788,258</u>	<u>789,082</u>
<b>Cash and cash equivalents at end of year</b>	<u><u>740,730</u></u>	<u><u>788,258</u></u>

The notes on pages 17 to 26 form part of these financial statements.

# **The Belmont-Birklands School Trust Limited**

## **Company Limited by Guarantee**

### **Notes to the Financial Statements**

#### **Year ended 31 August 2020**

##### **1. General information**

The charity is a private company limited by guarantee, registered in England and Wales and a registered charity in England and Wales. The address of the registered office is Swarcliffe Hall, Birstwith, Harrogate, HG3 2JS. The principal activity is the provision of mainstream independent education for pupils from 3 months to 11 years.

##### **2. Statement of compliance**

These financial statements have been prepared in compliance with FRS102, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland', the 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 (FRS102) (Charities SORP 2015 (FRS102)) and the Companies Act 2006.

The Belmont-Birklands School Trust Limited meets the definition of a public benefit entity under FRS102.

##### **3. Accounting policies**

###### **Basis of preparation**

The financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain financial assets and liabilities and investment properties measured at fair value through income or expenditure.

The financial statements are prepared in sterling, which is the functional currency of the entity.

###### **Going concern**

The financial statements have been prepared on the basis that the charity can continue to operate as a going concern. The School receives financial support from a private individual in the form of a loan that is repayable in January 2024. The loan is secured by a charge on the property.

At 31 August 2020 the Charity has net current assets of £451,686 (2019- £540,766). The management accounts show that the Charity has operated at a surplus in the period from 1 September 2020 to the date of signing the accounts.

The Trustees have produced forecasts that have also been sensitised to reflect plausible downside scenarios as a result of the COVID-19 pandemic and its impact on the economy. These demonstrate the Charity is forecast to generate a surplus and cash in the year ending 31 August 2021. Beyond this, a small but manageable deficit is forecasted for the year ending 31 August 2022, there are sufficient cash reserves to cover this and to enable it to meet its obligations as they fall due for a period of at least 12 months from the date of signing of these financial statements. As such, the Trustees are satisfied that the Charity has adequate resources to continue to operate for the foreseeable future. For this reason, they continue to adopt the going concern basis for preparing these financial statements.

If the company was unable to continue as a going concern, the financial statements would have to be adjusted to write down assets to their recoverable amounts, to provide for any additional losses or liabilities that might arise and to reclassify fixed assets and long term liabilities as current assets and current liabilities.

###### **Fund accounting**

Unrestricted funds are available for use at the discretion of the trustees to further any of the charity's purposes.

Designated funds are unrestricted funds earmarked by the trustees for particular future project or commitment.

Restricted funds are subjected to restrictions on their expenditure declared by the donor or through the terms of an appeal, and fall into one of two sub-classes: restricted income funds or endowment funds.

###### **Incoming resources**

Income from charitable trading activities include school fee income due for the year, together with the sale of school meals and other disbursements.

Investment income is recognised in the accounts on a receivable basis.

# The Belmont-Birklands School Trust Limited

## Company Limited by Guarantee

### Notes to the Financial Statements *(continued)*

#### Year ended 31 August 2020

#### 3. Accounting policies *(continued)*

##### Resources expended

Expenditure is accounted for on an accruals basis and allocated to the appropriate heading in the accounts.

Charitable expenditure enables the charity to meet its charitable aims and objectives.

Each heading of expenditures includes direct and support costs attributable to each activity. Support costs are those costs which enable fund generating and charitable activities to be undertaken. They have been allocated to each activity cost category on a basis consistent with the use of resources.

##### Operating leases

Rentals applicable to operating leases where substantially all of the benefits and risks of ownership remain with the lessor are charged against profits on a straight line basis over the period of the lease.

##### Tangible assets

Tangible assets are initially recorded at cost, and subsequently stated at cost less any accumulated depreciation and impairment. Any tangible assets carried at revalued amounts are recorded at the fair value at the date of revaluation less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

##### Depreciation

Depreciation is calculated so as to write off the cost or valuation of an asset, less its residual value, over the useful economic life of that asset as follows:

Fixtures & Fittings	-	20% Straight Line
Equipment	-	33.33% Straight Line

The company's policy is to provide depreciation at 2% on freehold buildings but not to provide depreciation on freehold land. However as the buildings are maintained to a very high standard and revalued regularly their residual value is considered by the governors to be not less than their carrying value and therefore the actual depreciation provided in the financial statements in respect of freehold buildings is nil.

##### Investment property

Investment property is initially recorded at cost, which includes purchase price and any directly attributable expenditure.

Investment property is revalued to its fair value at each reporting date and any changes in fair value are recognised in income or expenditure.

If a reliable measure of fair value is no longer available without undue cost or effort for an item of investment property, it shall be transferred to tangible assets and treated as such until it is expected that fair value will be reliably measurable on an on-going basis.

##### Financial instruments

The charity only has financial assets and financial liabilities of a kind that would qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement date.

# The Belmont-Birklands School Trust Limited

## Company Limited by Guarantee

### Notes to the Financial Statements (continued)

#### Year ended 31 August 2020

#### 3. Accounting policies (continued)

##### Pension benefits

The school participates in a multi employer defined benefit pension scheme and a defined contribution pension scheme.

The School contributes to the Teachers' Pension Defined Benefits Scheme (TPS) at rates set by the Scheme Actuary and advised to the School by the Scheme Administrator. The TPS is an unfunded scheme and contributions are calculated so as to spread the cost of pensions over employees' working lives with the School 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. As stated in note 22, the TPS is a multi-employer scheme and there is insufficient information available to use defined benefit accounting. The TPS is therefore treated as a defined contribution scheme for accounting purposes and the contributions recognised in the period to which they relate.

Contribution to both schemes are charged to the statements of Financial Activities in the period to which they relate.

#### 4. Limited by guarantee

The company is limited by guarantee and as such does not have a share capital. The liability of the members is limited to a value not exceeding £1 per member upon the winding up of the company.

#### 5. Donations and legacies

	Unrestricted Funds £	Total Funds 2020 £	Unrestricted Funds £	Total Funds 2019 £
<b>Donations</b>				
Donations	—	—	48,000	48,000

#### 6. Charitable activities

	Unrestricted Funds £	Total Funds 2020 £	Unrestricted Funds £	Total Funds 2019 £
School Fees	1,000,561	1,000,561	1,307,896	1,307,896
Dinners and other disbursements	124,415	124,415	166,681	166,681
	<u>1,124,976</u>	<u>1,124,976</u>	<u>1,474,577</u>	<u>1,474,577</u>

#### 7. Other trading activities

	Unrestricted Funds £	Total Funds 2020 £	Unrestricted Funds £	Total Funds 2019 £
Swimming pool hire	16,740	16,740	27,400	27,400

#### 8. Investment income

	Unrestricted Funds £	Total Funds 2020 £	Unrestricted Funds £	Total Funds 2019 £
Income from investment properties	10,920	10,920	5,145	5,145
Bank Interest receivable	321	321	186	186
	<u>11,241</u>	<u>11,241</u>	<u>5,331</u>	<u>5,331</u>

# The Belmont-Birklands School Trust Limited

## Company Limited by Guarantee

### Notes to the Financial Statements *(continued)*

#### Year ended 31 August 2020

#### 9. Other income

	Unrestricted Funds £	<b>Total Funds 2020 £</b>	Unrestricted Funds £	Total Funds 2019 £
Government grant income	92,503	92,503	–	–
Other income	19,159	19,159	15,782	15,782
	<u>111,662</u>	<u>111,662</u>	<u>15,782</u>	<u>15,782</u>

#### 10. Expenditure on charitable activities by fund type

	Unrestricted Funds £	<b>Total Funds 2020 £</b>	Unrestricted Funds £	Total Funds 2019 £
Nursery and Preparatory School	1,199,091	1,199,091	1,374,555	1,374,555
Support costs	147,972	147,972	167,150	167,150
	<u>1,347,063</u>	<u>1,347,063</u>	<u>1,541,705</u>	<u>1,541,705</u>

#### 11. Expenditure on charitable activities by activity type

	Activities undertaken directly £	Support costs £	<b>Total funds 2020 £</b>	Total fund 2019 £
Nursery and Preparatory School	1,199,091	136,935	1,336,026	1,530,467
Governance costs	–	11,037	11,037	11,238
	<u>1,199,091</u>	<u>147,972</u>	<u>1,347,063</u>	<u>1,541,705</u>

Support costs totalling £147,972 (2019 - £167,150) have been allocated based upon a headcount in these areas. These costs include Salaries, Rent & Rates, Light & Heat, Repairs, Cleaning, Post, Telephone, Stationery, Legal & Professional and Depreciation.

#### 12. Analysis of support costs

	Education £	<b>Total 2020 £</b>	Total 2019 £
Staff costs	104,978	104,978	110,227
Premises	21,316	21,316	30,892
General office	10,641	10,641	14,793
Governance costs	11,037	11,037	11,238
	<u>147,972</u>	<u>147,972</u>	<u>167,150</u>

#### 13. Net (expenditure)/income

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

	<b>2020 £</b>	2019 £
Depreciation of tangible fixed assets	4,078	5,794
Operating lease rentals	<u>20,597</u>	<u>20,980</u>

#### 14. Auditors remuneration

	<b>2020 £</b>	2019 £
Fees payable for the audit of the financial statements	<u>2,950</u>	<u>2,875</u>

# The Belmont-Birklands School Trust Limited

## Company Limited by Guarantee

### Notes to the Financial Statements *(continued)*

#### Year ended 31 August 2020

##### 15. Staff costs

The total staff costs and employee benefits for the reporting period are analysed as follows:

	<b>2020</b>	2019
	<b>£</b>	<b>£</b>
Wages and salaries	868,641	950,283
Social security costs	69,952	70,914
Employer contributions to pension plans	111,190	81,071
	<u>1,049,783</u>	<u>1,102,268</u>

The average head count of employees during the year was 42 (2019: 43). The average number of full-time equivalent employees during the year is analysed as follows:

	<b>2020</b>	2019
	<b>No.</b>	<b>No.</b>
Number of admin staff	8	8
Number of teaching staff	22	21
	<u>30</u>	<u>29</u>

The number of employees whose remuneration for the year fell within the following bands, were:

	<b>2020</b>	2019
	<b>No.</b>	<b>No.</b>
£70,000 to £79,999	<u>1</u>	<u>1</u>

##### Key Management Personnel

Key management personnel include all persons that have authority and responsibility for planning, directing and controlling the activities of the charity. The total compensation paid to key management personnel, being the head teacher and other members of the senior management team, for services provided to the charity was £174,089 (2019: £171,346).

##### 16. Trustee remuneration and expenses

No remuneration of other benefits from employment with the charity or a related entity were received by the trustees.

No trustee expenses have been incurred (2019 - £nil).

##### 17. Tangible fixed assets

	Freehold property £	Fixtures and fittings £	Equipment £	<b>Total £</b>
<b>Cost</b>				
At 1 September 2019	2,600,000	90,088	31,714	2,721,802
Additions	–	8,538	2,176	10,714
<b>At 31 August 2020</b>	<u>2,600,000</u>	<u>98,626</u>	<u>33,890</u>	<u>2,732,516</u>
<b>Depreciation</b>				
At 1 September 2019	–	85,100	31,714	116,814
Charge for the year	–	3,353	725	4,078
<b>At 31 August 2020</b>	<u>–</u>	<u>88,453</u>	<u>32,439</u>	<u>120,892</u>
<b>Carrying amount</b>				
<b>At 31 August 2020</b>	<u>2,600,000</u>	<u>10,173</u>	<u>1,451</u>	<u>2,611,624</u>
At 31 August 2019	<u>2,600,000</u>	<u>4,988</u>	<u>–</u>	<u>2,604,988</u>

# The Belmont-Birklands School Trust Limited

## Company Limited by Guarantee

### Notes to the Financial Statements *(continued)*

#### Year ended 31 August 2020

##### 17. Tangible fixed assets *(continued)*

All the fixed assets are held to meet the charity's objectives.

The freehold land and buildings included in the accounts at a value of £2,850,000 (£250,000 classified as investment property, £2,600,000 as freehold property) are subject to a legal charge. At 31 August 2020, £2,624,238 was payable by the charity under the legal charge and is included in note 20 to the financial statements.

##### Tangible fixed assets held at valuation

The freehold property was formally valued on 19th May 2016 on an open market value basis of £2,850,000 by Mr D Brumfitt MRICS, a representative of Feather Smailes Scales LLP. The Trustees have reviewed the valuation of the property as at 31st August 2020 and have concluded that the valuation reflects the market value of the property at that date.

In respect of tangible fixed assets held at valuation, the aggregate cost, depreciation and comparable carrying amount that would have been recognised if the assets had been carried under the historical cost model are as follows:

	<b>Freehold property £</b>
<b>At 31 August 2020</b>	
Aggregate cost	1,610,829
Aggregate depreciation	(624,331)
<b>Carrying value</b>	<u>986,498</u>
<b>At 31 August 2019</b>	
Aggregate cost	1,610,829
Aggregate depreciation	(591,546)
<b>Carrying value</b>	<u>1,019,283</u>

##### 18. Investment property

	<b>Investment properties £</b>
<b>Cost or valuation</b>	
<b>At 1 September 2019 and 31 August 2020</b>	<u>250,000</u>
<b>Impairment</b>	
<b>At 1 September 2019 and 31 August 2020</b>	
<b>Carrying amount</b>	
<b>At 31 August 2020</b>	<u>250,000</u>
At 31 August 2019	<u>250,000</u>

All investments shown above are held at valuation.

##### Investment properties

The freehold property was formally valued on 19th May 2016 on an open market value basis of £2,850,000 by Mr D Brumfitt MRICS, a representative of Feather Smailes Scales LLP. Of this, £250,000 relates to investment property that is not used in the main course of business. The Trustees have reviewed the valuation of the property as at 31st August 2020 and have concluded that the valuation reflects the market value of the property at that date.

# The Belmont-Birklands School Trust Limited

## Company Limited by Guarantee

### Notes to the Financial Statements *(continued)*

#### Year ended 31 August 2020

##### 19. Debtors

	<b>2020</b>	2019
	<b>£</b>	£
Trade debtors	11,295	31,318
Prepayments and accrued income	46,131	42,400
Other debtors	17,155	–
	<u>74,581</u>	<u>73,718</u>

##### 20. Creditors: amounts falling due within one year

	<b>2020</b>	2019
	<b>£</b>	£
Trade creditors	22,888	25,590
Accruals and deferred income	321,805	276,451
Social security and other taxes	18,932	19,169
	<u>363,625</u>	<u>321,210</u>

##### Deferred Income

	<b>2020</b>	2019
	<b>£</b>	£
Deferred income brought forward	248,279	248,055
Deferred income released to Statement of Financial Activities	(248,279)	(248,055)
Deferred income in the year	290,115	248,279
	<u>290,115</u>	<u>248,279</u>

##### 21. Creditors: amounts falling due after more than one year

	<b>2020</b>	2019
	<b>£</b>	£
Loan	2,624,238	2,624,238
Other creditors	19,197	19,197
	<u>2,643,435</u>	<u>2,643,435</u>

The loan is secured by a charge on the property. All loans are repayable within 5 years.

# The Belmont-Birklands School Trust Limited

## Company Limited by Guarantee

### Notes to the Financial Statements *(continued)*

#### Year ended 31 August 2020

#### 22. Pensions and other post retirement benefits

The School participates in the Teachers' Pension Scheme ("the TPS") for its teaching staff. The pension charge for the year includes contributions payable to the TPS of £101,674 (2019: £69,876) and at the year-end £11,642 (2019 - £9,074) was accrued in respect of contributions to this scheme.

The TPS is an unfunded multi-employer defined benefits pension scheme governed by The Teachers' Pensions Regulations 2010 (as amended) and The Teachers' Pension Scheme Regulations 2014 (as amended). Members contribute on a "pay as you go" basis with contributions from members and the employer being credited to the Exchequer. Retirement and other pension benefits are paid by public funds provided by Parliament.

The employer contribution rate is set by the Secretary of State following scheme valuations undertaken by the Government Actuary's Department. The most recent actuarial valuation of the TPS was prepared as at 31 March 2016 and the Valuation Report, which was published in March 2019, confirmed that the employer contribution rate for the TPS would increase from 16.4% to 23.6% from 1 September 2019. Employers are also required to pay a scheme administration levy of 0.08% giving a total employer contribution rate of 23.68%.

The 31 March 2016 Valuation Report was prepared in accordance with the benefits set out in the scheme regulations and under the approach specified in the Directions, as they applied at 5 March 2019. However, the assumptions were considered and set by the Department for Education prior to the ruling in the 'McCloud/Sargeant case'. This case has required the courts to consider cases regarding the implementation of the 2015 reforms to Public Service Pensions including the Teachers' Pensions.

On 27 June 2019 the Supreme Court denied the government permission to appeal the Court of Appeal's judgment that transitional provisions introduced to the reformed pension schemes in 2015 gave rise to unlawful age discrimination. The government is respecting the Court's decision and has said it will engage fully with the Employment Tribunal as well as employer and member representatives to agree how the discriminations will be remedied. A consultation was launched by the government on 16 July 2020, and closed to responses on 11 October 2020.

The TPS is subject to a cost cap mechanism which was put in place to protect taxpayers against unforeseen changes in scheme costs. The Chief Secretary to the Treasury, having in 2018 announced that there would be a review of this cost cap mechanism, in January 2019 announced a pause to the cost cap mechanism following the Court of Appeal's ruling in the McCloud/Sargeant case and until there is certainty about the value of pensions to employees from April 2015 onwards. The pause was lifted in July 2020 and the government is preparing to complete the cost control element of the 2016 valuations, which is expected to be completed in 2021.

In view of the above rulings and decisions the assumptions used in the 31 March 2016 Actuarial Valuation may become inappropriate. In this scenario, a valuation prepared in accordance with revised benefits and suitably revised assumptions would yield different results than those contained in the Actuarial Valuation.

Until the consultation and the cost cap mechanism review are completed it is not possible to conclude on any financial impact or future changes to the contribution rates of the TPS. Accordingly no provision for any additional past benefit pension costs is included in these financial statements.

The School also offers a defined contribution scheme. The pension charge for the year included contributions payable in respect of defined contribution pension schemes of £9,516 (2019 - £11,195).

# The Belmont-Birklands School Trust Limited

## Company Limited by Guarantee

### Notes to the Financial Statements *(continued)*

#### Year ended 31 August 2020

#### 23. Government grants

Government grants are recognised at the fair value of the asset received or receivable. Grants are not recognised until there is reasonable assurance that the company will comply with the conditions attaching to them and the grants will be received.

Government grants are recognised using the accrual model and the performance model.

Under the accrual model, government grants relating to revenue are recognised on a systematic basis over the periods in which the company recognises the related costs for which the grant is intended to compensate. Grants that are receivable as compensation for expenses or losses already incurred or for the purpose of giving immediate financial support to the entity with no future related costs are recognised in income in the period in which it becomes receivable.

Grants relating to assets are recognised in income on a systematic basis over the expected useful life of the asset. Where part of a grant relating to an asset is deferred, it is recognised as deferred income and not deducted from the carrying amount of the asset.

Under the performance model, where the grant does not impose specified future performance-related conditions on the recipient, it is recognised in income when the grant proceeds are received or receivable. Where the grant does impose specified future performance-related conditions on the recipient, it is recognised in income only when the performance-related conditions have been met. Where grants received are prior to satisfying the revenue recognition criteria, they are recognised as a liability.

#### 24. Analysis of charitable funds

##### Unrestricted funds

	At 1 September 2019 £	Income £	Expenditure £	At 31 August 2020 £
General funds	(563,109)	1,264,619	(1,347,063)	(645,553)
Revaluation reserve	1,260,616	–	–	1,260,616
Designated Funds	54,812	–	–	54,812
	<u>752,319</u>	<u>1,264,619</u>	<u>(1,347,063)</u>	<u>669,875</u>

  

	At 1 September 2018 £	Income £	Expenditure £	At 31 August 2019 £
General funds	(592,494)	1,571,090	(1,541,705)	(563,109)
Revaluation reserve	1,260,616	–	–	1,260,616
Designated Funds	54,812	–	–	54,812
	<u>722,934</u>	<u>1,571,090</u>	<u>(1,541,705)</u>	<u>752,319</u>

The designated fund has been set aside by the Trustess for the provision of bursaries.

# The Belmont-Birklands School Trust Limited

## Company Limited by Guarantee

### Notes to the Financial Statements *(continued)*

#### Year ended 31 August 2020

##### 25. Analysis of net assets between funds

	Unrestricted Funds £	<b>Total Funds 2020 £</b>	Total Funds 2019 £
Tangible fixed assets	2,861,624	2,861,624	2,856,988
Current assets	451,686	451,686	540,766
Creditors greater than 1 year	(2,643,435)	(2,643,435)	(2,643,435)
<b>Net assets</b>	<u>669,875</u>	<u>669,875</u>	<u>752,319</u>

##### 26. Operating lease commitments

The total future minimum lease payments under non-cancellable operating leases are as follows:

	<b>2020 £</b>	2019 £
Not later than 1 year	<u>13,374</u>	<u>13,374</u>

##### 27. Related parties

There were no transactions with related parties during the current year.

**The Belmont-Birklands School Trust Limited**

**Company Limited by Guarantee**

**Management Information**

**Year ended 31 August 2020**

**The following pages do not form part of the financial statements.**

# The Belmont-Birklands School Trust Limited

## Company Limited by Guarantee

### Detailed Statement of Financial Activities

Year ended 31 August 2020

	2020	2019
	£	£
<b>Income and endowments</b>		
<b>Donations and legacies</b>		
Donations	—	48,000
<b>Charitable activities</b>		
School Fees	1,000,561	1,307,896
Dinners and other disbursements	124,415	166,681
	<u>1,124,976</u>	<u>1,474,577</u>
<b>Other trading activities</b>		
Swimming pool hire	16,740	27,400
<b>Investment income</b>		
Income from investment properties	10,920	5,145
Bank Interest receivable	321	186
	<u>11,241</u>	<u>5,331</u>
<b>Other income</b>		
Government grant income	92,503	—
Other income	19,159	15,782
	<u>111,662</u>	<u>15,782</u>
<b>Total income</b>	<u>1,264,619</u>	<u>1,571,090</u>
<b>Expenditure</b>		
<b>Expenditure on charitable activities</b>		
Purchases	73,326	69,107
Wages and salaries	868,641	950,283
Employer's NIC	69,952	70,914
Pension costs	111,190	81,071
Operating leases	20,597	20,980
Rent, rates and insurance	50,764	53,082
Light and heat	63,417	83,978
Repairs and maintenance	38,442	121,981
Cleaning	6,239	4,988
Bad debts	11,847	3,163
Legal and professional fees	12,776	16,181
Telephone	9,287	10,178
Other office costs	28,004	49,130
Depreciation	4,078	5,794
Other interest payable and similar charges	2,197	875
	<u>1,347,063</u>	<u>1,541,705</u>
<b>Total expenditure</b>	<u>1,347,063</u>	<u>1,541,705</u>
<b>Net (expenditure)/income</b>	<u>(82,444)</u>	<u>29,385</u>