

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

	Pages
Trustees' annual report (incorporating the director's report)	1 to 10
Independent auditor's report to the members	11 to 14
Statement of financial activities (including income and expenditure account)	15
Statement of financial position	16
Statement of cash flows	17
Notes to the financial statements	18 to 28

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:

Name	Background/area of expertise	Areas of responsibility
Mr G Milne, Chair of Governors	Retired Headteacher	Education; Recruitment; SEND. Finance Sub-Committee. Art; Design & Technology; PE & Sport. Year 6
Mrs F Trowell	Lawyer	Legal Matters; Charity and Public Benefit. Finance Sub-Committee R.E; History; Geography; Music. Year 1
Dr B Whitehead	Scientist	Safeguarding and Child Protection; Marketing. Child Protection and Looked after Children; Science. Year 2 and Year 3
Ms K Standen	Communications	Marketing and Communications. Trustees Report. Literacy; Modern Foreign Languages. Year 5
Mr G Lowde	Chartered Accountant	Finance. Finance Sub-Committee. Computing
Mrs C Brooksbank	Chartered Physiotherapist	Special Educational Needs and Disability. Risk Register. PSHEE. Year 4
Mrs C Beeley	Accountant	EYFS and Magic Tree Nursery. Finance Sub-Committee. Numeracy. Magic Tree, Pre-Reception and Reception
Mr D Armitage Joined 8 th March 2022	Lawyer	Legal matters. 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 1st 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 30th 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 PSHE 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 1st 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 31st 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 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 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 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 31st 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 25th 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. 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

25th 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 £
Income and endowments				
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
Total income		<u>1,517,486</u>	<u>1,517,486</u>	<u>1,433,590</u>
Expenditure				
Expenditure on charitable activities	9,10	<u>1,415,033</u>	<u>1,415,033</u>	<u>1,360,767</u>
Total expenditure		<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)
Net income		<u>102,453</u>	<u>102,453</u>	<u>422,823</u>
Reconciliation of funds				
Total funds brought forward		1,092,698	1,092,698	669,875
Total funds carried forward		<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 £	£
Fixed assets					
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>
Current assets					
Debtors	19	55,893		71,329	
Cash at bank and in hand		931,773		886,230	
		<u>987,666</u>		<u>957,559</u>	
Creditors: amounts falling due within one year	20	362,364		431,507	
Net current assets			<u>625,302</u>		<u>526,052</u>
Total assets less current liabilities			3,839,886		3,737,133
Creditors: amounts falling due after more than one year	21		2,644,735		2,644,435
Net assets			<u>1,195,151</u>		<u>1,092,698</u>
Funds of the charity					
Unrestricted funds:					
Revaluation reserve		1,610,616		1,610,616	
Other unrestricted income funds		(415,465)		(517,918)	
Total unrestricted funds		<u>1,195,151</u>		<u>1,092,698</u>	
Total charity funds	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 25th 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 £
Cash flows from operating activities		
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	53,044	143,628
Interest paid	(5,469)	(3,537)
Interest received	96	70
Net cash from operating activities	<u>47,671</u>	<u>140,161</u>
Cash flows from investing activities		
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>
Net increase in cash and cash equivalents	45,543	145,500
Cash and cash equivalents at beginning of year	<u>886,230</u>	<u>740,730</u>
Cash and cash equivalents at end of year	<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 £	Total Funds 2022 £	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 £	Total Funds 2022 £	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	Total Funds 2022	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	Total Funds 2022	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	Total Funds 2022	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	Total funds 2022	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	Total 2022	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
	1,000,850	1,049,672

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
	30	30

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 £
Cost				
At 1 September 2021	2,950,000	102,096	34,981	3,087,077
Additions	—	9,358	1,681	11,039
At 31 August 2022	<u>2,950,000</u>	<u>111,454</u>	<u>36,662</u>	<u>3,098,116</u>
Depreciation				
At 1 September 2021	—	92,468	33,528	125,996
Charge for the year	—	5,886	1,650	7,536
At 31 August 2022	<u>—</u>	<u>98,354</u>	<u>35,178</u>	<u>133,532</u>
Carrying amount				
At 31 August 2022	<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 £
At 31 August 2022	
Aggregate cost	1,610,829
Aggregate depreciation	(689,901)
Carrying value	<u>920,928</u>
At 31 August 2021	
Aggregate cost	1,610,829
Aggregate depreciation	(657,116)
Carrying value	<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

	Investment properties £
Cost or valuation	
At 1 September 2021 and 31 August 2022	250,000
Impairment	
At 1 September 2021 and 31 August 2022	
Carrying amount	
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

	2022 £	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

	2022 £	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

	2022 £	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

	2022	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
At 31 August 2022	275,988	339,668

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 £
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)
Net assets	<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)
Net assets	<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.		

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

25th 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 31st 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>102,454</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"/>																								

Belmont Birklands School Trust Ltd

Tax calculation - Turnover

Income

CT600(2023) Version 3

Income - continued

175	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"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	•	<input type="text"/>	<input type="text"/>	<input type="text"/>
180	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"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	•	<input type="text"/>	<input type="text"/>	<input type="text"/>
185	Income from which Income Tax has been deducted	£	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	•	<input type="text"/>	<input type="text"/>	<input type="text"/>
190	Income from a property business	£	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	•	<input type="text"/>	<input type="text"/>	<input type="text"/>
195	Non-trading gains on intangible fixed assets	£	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	•	<input type="text"/>	<input type="text"/>	<input type="text"/>
200	Tonnage tax 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"/>
205	Income not falling under any other heading	£	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	•	<input type="text"/>	<input type="text"/>	<input type="text"/>

Chargeable gains

210	Gross chargeable gains	£	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	•	<input type="text"/>	<input type="text"/>	<input type="text"/>
215	Allowable losses including losses brought forward	£	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	•	<input type="text"/>	<input type="text"/>	<input type="text"/>
220	Net chargeable gains - box 210 minus box 215	£	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	•	<input type="text"/>	<input type="text"/>	<input type="text"/>

Profits before deductions and reliefs

225	Losses brought forward against certain investment income	£	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	•	<input type="text"/>	<input type="text"/>	<input type="text"/>	
230	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"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	•	<input type="text"/>	<input type="text"/>	<input type="text"/>	
235	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"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	0	•	<input type="text"/>	<input type="text"/>	<input type="text"/>

Deductions and reliefs

240	Losses on unquoted shares	£	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	•	<input type="text"/>	<input type="text"/>	<input type="text"/>
245	Management expenses	£	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	•	<input type="text"/>	<input type="text"/>	<input type="text"/>
250	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"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	•	<input type="text"/>	<input type="text"/>	<input type="text"/>
255	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"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	•	<input type="text"/>	<input type="text"/>	<input type="text"/>
260	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"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	•	<input type="text"/>	<input type="text"/>	<input type="text"/>

Deductions and Reliefs - continued

263	Carried forward non-trade deficits from loan relationships and derivative contracts (financial instruments)	£	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	•	<input type="text"/>	<input type="text"/>	
265	Non-trading losses on intangible fixed assets	£	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	•	<input type="text"/>	<input type="text"/>	
275	Total trading losses of this or a later accounting period	£	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	•	<input type="text"/>	<input type="text"/>	
280	Put an 'X' in box 280 if amounts carried back from later accounting periods are included in box 275															<input type="checkbox"/>	
285	Trading losses carried forward and claimed against total 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"/>	
290	Non-trade capital allowances	£	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	•	<input type="text"/>	<input type="text"/>	
295	Total of deductions and reliefs - total of boxes 240 to 275, 285 and 290	£	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	•	<input type="text"/>	<input type="text"/>	
300	Profits before qualifying donations and group relief - box 235 minus box 295	£	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	0	•	<input type="text"/>	<input type="text"/>
305	Qualifying donations	£	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	•	<input type="text"/>	<input type="text"/>	
310	Group relief	£	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	•	<input type="text"/>	<input type="text"/>	
312	Group relief for carried forward losses	£	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	•	<input type="text"/>	<input type="text"/>	
315	Profits chargeable to Corporation Tax - box 300 minus boxes 305, 310 and 312	£	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	0	•	<input type="text"/>	<input type="text"/>
320	Ring fence profits included	£	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	•	<input type="text"/>	<input type="text"/>	
325	Northern Ireland profits included	£	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	•	<input type="text"/>	<input type="text"/>	

Tax calculation

326	Number of associated companies in this period	<input type="text"/>
327	Number of associated companies in the first financial year	<input type="text"/>
328	Number of associated companies in the second financial year	<input type="text"/>
329	Put an 'X' in box 329 if the company is chargeable at the small profit rate or is entitled to marginal relief	<input type="checkbox"/>

Enter how much profit has to be charged and at what rate

	Financial year (yyyy)		Amount of profit		Rate of tax %		Tax
330		335	£	340		345	£ p
		350	£	355		360	£ p
		365	£	370		375	£ p
380		385	£	390		395	£ p
		400	£	405		410	£ p
		415	£	420		425	£ p

Tax calculation - continued

Corporation Tax - total of boxes 345, 360, 375, 395, 410 and 425	430	£																0	.	0	0
Marginal relief	435	£																	.		
Corporation Tax chargeable - box 430 minus box 435	440	£																0	.	0	0

Reliefs and deductions in terms of tax

445	Community Investment Tax Relief	£																.		
450	Double Taxation Relief	£																.		
455	Put an 'X' in box 455 if box 450 includes an underlying rate relief claim																			
460	Put an 'X' in box 460 if box 450 includes an amount carried back from a later period																			
465	Advance Corporation Tax	£																.		
470	Total reliefs and deduction in terms of tax - total of boxes 445, 450 and 465	£																.		

Coronavirus support schemes and overpayments (see CT600 Guide for definitions)

471	Coronavirus Job Retention Scheme (CJRS) received	£																.		
472	CJRS entitlement	£																.		
473	CJRS overpayment already assessed or voluntary disclosed	£																.		
474	Other coronavirus overpayments	£																.		

Energy profits levy

986	Energy (Oil and Gas) Profits Levy (EOGPL) amounts liable	£																.	0	0
-----	--	---	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	---	---	---

Calculation of tax outstanding or overpaid

475	Net Corporation Tax liability – box 440 minus box 470	£	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	0	.	0	0
480	Tax payable on loans and arrangements to participators	£	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	.	<input type="text"/>	<input type="text"/>	<input type="text"/>
485	Put an 'X' in box 485 if you completed box A70 in the supplementary pages CT600A																				<input type="text"/>
490	Controlled Foreign Companies (CFC) tax payable	£	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	.	<input type="text"/>	<input type="text"/>	<input type="text"/>
495	Bank levy payable	£	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	.	<input type="text"/>	<input type="text"/>	<input type="text"/>
496	Bank surcharge payable	£	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	.	<input type="text"/>	<input type="text"/>	<input type="text"/>

Calculation of tax outstanding or overpaid - continued

497	Residential Property Developer Tax (RPDT) payable	£	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	.	<input type="text"/>	<input type="text"/>
500	CFC tax, bank levy, bank surcharge and RPDT payable - total of boxes 490, 495, 496 and 497	£	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	.	<input type="text"/>	<input type="text"/>
501	EOGPL payable	£	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	.	<input type="text"/>	<input type="text"/>
505	Supplementary charge (ring fence trades) payable	£	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	.	<input type="text"/>	<input type="text"/>
510	Tax chargeable - total of boxes 475, 480, 500, 501 and 505	£	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	0	.	0	0
515	Income Tax deducted from gross income included in 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"/>
520	Income Tax repayable to the company	£	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	.	<input type="text"/>	<input type="text"/>
525	Self-assessment of tax payable before restitution tax and coronavirus support scheme overpayments - box 510 minus box 515	£	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	0	.	0	0
526	Coronavirus support schemes overpayment now due - total of boxes 471 and 474 minus boxes 472 and 473	£	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	.	<input type="text"/>	<input type="text"/>
527	Restitution 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"/>
528	Self-assessment of tax payable - total of boxes 525, 526 and 527	£	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	0	.	0	0

Tax reconciliation

530	Research and Development 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"/>
535	(Not currently used)	£	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	.	<input type="text"/>	<input type="text"/>
540	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"/>
545	Total of Research and Development credit and creative tax credit - total box 530 to 540	£	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	.	<input type="text"/>	<input type="text"/>
550	Land remediation 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"/>
555	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"/>
560	Total land remediation and life assurance company tax credit - total box 550 and 555	£	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	.	<input type="text"/>	<input type="text"/>
565	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"/>
570	Surplus Research and Development credits or creative tax credit payable - box 545 minus box 525	£	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	.	<input type="text"/>	<input type="text"/>
575	Land remediation or life assurance company tax credit payable - total of boxes 545 and 560 minus boxes 525 and 570	£	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	.	<input type="text"/>	<input type="text"/>

Belmont Birklands School Trust Ltd

Exporter information

Indicators and information

HMRC 04/23

Research and Development (R&D) or creative enhanced expenditure

Land remediation enhanced expenditure

Belmont Birklands School Trust Ltd

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

760	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"/>
765	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"/>
770	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"/>
771	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"/>
772	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"/>
773	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"/>
775	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"/>

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	780 £ <input type="text"/>		785 £ <input type="text"/>
Losses of trades carried on wholly outside the UK	790 £ <input type="text"/>		
Non-trade deficits on loan relationships and derivative contracts	795 £ <input type="text"/>		800 £ <input type="text"/>
UK property business losses	805 £ <input type="text"/>		810 £ <input type="text"/>
Overseas property business losses	815 £ <input type="text"/>		
Losses from miscellaneous transactions	820 £ <input type="text"/>		
Capital losses	825 £ <input type="text"/>		
Non-trading losses on intangible fixed assets	830 £ <input type="text"/>		835 £ <input type="text"/>

Excess amounts

	Amount		Maximum available for surrender as group relief
Non-trade capital allowances			840 £ <input type="text"/>
Qualifying donations			845 £ <input type="text"/>
Management expenses	850 £ <input type="text"/>		855 £ <input type="text"/>

Northern Ireland information

856	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"/>
857	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"/>
858	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"/>

Overpayments and repayments

Small repayments

860	Do not repay sums of	£	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	•	<input type="text"/>	<input type="text"/>	<input type="text"/>	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

865	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"/>
870	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"/>
875	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"/>
880	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"/>
885	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"/>
890	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"/>
895	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"/>

Surrender of tax refund within group

Including surrenders under the Instalment Payments Regulations																			
900	The following amount is to be surrendered	£	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	•	<input type="text"/>	<input type="text"/>	<input type="text"/>
Put an 'X' in the appropriate boxes below																			
the joint Notice is attached																			
905 <input type="text"/>																			
or																			
will follow																			
910 <input type="text"/>																			
915	Please stop repayment of the following amount until we send you the Notice	£	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<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"/>
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"/>

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

	Declaration 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"/> 25-May-2023
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 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
Status	E35	Trustee
Date DD MM YYYY	E40	25-May-2023

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 £ 1 4 7 3 5 0 0 • 0 0
Investment income - exclude any amounts included on form CT600	E55 £ 9 0 0 7 • 0 0
UK land and buildings - exclude any amounts included on form CT600	E60 £ • 0 0
Gift Aid - exclude any amounts included on form CT600	E65 £ • 0 0
From other charities - exclude any amounts included on form CT600	E70 £ • 0 0
Gifts of shares or securities received	E75 £ • 0 0
Gifts of real property received	E80 £ • 0 0
Other sources (not included above)	E85 £ 3 4 9 7 9 • 0 0
Total of boxes E50 to E85	E90 £ 1 5 1 7 4 8 6 • 0 0

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 £ 1 4 1 5 0 3 3 • 0 0
UK land and buildings costs in relation to exempt charitable activities (in box E60)	E100 £ • 0 0
All general administration/governance costs	E105 £ • 0 0
All grants and donations made within the UK	E110 £ • 0 0
All grants and donations made outside the UK	E115 £ • 0 0
Other expenditure not included above, or not used in calculating figures entered on the form CT600	E120 £ • 0 0
Total of boxes E95 to E120	E125 £ 1 4 1 5 0 3 3 • 0 0

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 £ 3 2 1 4 5 8 4

E135 £

UK investments
(excluding
controlled companies)

E140 £

E145 £

Shares in,
and loans to,
controlled companies

E150 £

E155 £

Overseas
investments

E160 £

E165 £

Loans and non-trade debtors

E170 £

Other current assets

E175 £ 9 8 7 6 6 6

Qualifying investments and loans

Applies to charities only. See CT600 Guide

E180

Value of any non-qualifying investments and loans

Applies to charities only. See CT600 Guide

E185 £

Number of subsidiary or associated companies the charity
controls at the end of the period. Exclude companies that
were dormant throughout the period

E190

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

	Pages
Trustees' annual report (incorporating the director's report)	1 to 10
Independent auditor's report to the members	11 to 14
Statement of financial activities (including income and expenditure account)	15
Statement of financial position	16
Statement of cash flows	17
Notes to the financial statements	18 to 28
The following pages do not form part of the financial statements	
Detailed statement of financial activities	30 to 31

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:

Name	Background/area of expertise	Areas of responsibility
Mr G Milne, Chair of Governors	Retired Headteacher	Education; Recruitment; SEND. Finance Sub-Committee. Art; Design & Technology; PE & Sport. Year 6
Mrs F Trowell	Lawyer	Legal Matters; Charity and Public Benefit. Finance Sub-Committee R.E; History; Geography; Music. Year 1
Dr B Whitehead	Scientist	Safeguarding and Child Protection; Marketing. Child Protection and Looked after Children; Science. Year 2 and Year 3
Ms K Standen	Communications	Marketing and Communications. Trustees Report. Literacy; Modern Foreign Languages. Year 5
Mr G Lowde	Chartered Accountant	Finance. Finance Sub-Committee. Computing
Mrs C Brooksbank	Chartered Physiotherapist	Special Educational Needs and Disability. Risk Register. PSHEE. Year 4
Mrs C Beeley	Accountant	EYFS and Magic Tree Nursery. Finance Sub-Committee. Numeracy. Magic Tree, Pre-Reception and Reception
Mr D Armitage Joined 8 th March 2022	Lawyer	Legal matters. 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 1st 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 30th 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 PSHE 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 1st 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 31st 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 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 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 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 31st 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 25th 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. 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

25th 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 £
Income and endowments				
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
Total income		<u>1,517,486</u>	<u>1,517,486</u>	<u>1,433,590</u>
Expenditure				
Expenditure on charitable activities	9,10	<u>1,415,033</u>	<u>1,415,033</u>	<u>1,360,767</u>
Total expenditure		<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)
Net income		<u>102,453</u>	<u>102,453</u>	<u>422,823</u>
Reconciliation of funds				
Total funds brought forward		1,092,698	1,092,698	669,875
Total funds carried forward		<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 £	£
Fixed assets					
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>
Current assets					
Debtors	19	55,893		71,329	
Cash at bank and in hand		931,773		886,230	
		<u>987,666</u>		<u>957,559</u>	
Creditors: amounts falling due within one year	20	<u>362,364</u>		<u>431,507</u>	
Net current assets			<u>625,302</u>		<u>526,052</u>
Total assets less current liabilities			<u>3,839,886</u>		<u>3,737,133</u>
Creditors: amounts falling due after more than one year	21		<u>2,644,735</u>		<u>2,644,435</u>
Net assets			<u><u>1,195,151</u></u>		<u><u>1,092,698</u></u>
Funds of the charity					
Unrestricted funds:					
Revaluation reserve		1,610,616		1,610,616	
Other unrestricted income funds		<u>(415,465)</u>		<u>(517,918)</u>	
Total unrestricted funds		<u>1,195,151</u>		<u>1,092,698</u>	
Total charity funds	25		<u><u>1,195,151</u></u>		<u><u>1,092,698</u></u>

These financial statements were approved by the board of trustees and authorised for issue on 25th 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 £
Cash flows from operating activities		
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	53,044	143,628
Interest paid	(5,469)	(3,537)
Interest received	96	70
Net cash from operating activities	<u>47,671</u>	<u>140,161</u>
Cash flows from investing activities		
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>
Net increase in cash and cash equivalents	45,543	145,500
Cash and cash equivalents at beginning of year	<u>886,230</u>	<u>740,730</u>
Cash and cash equivalents at end of year	<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 £	Total Funds 2022 £	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 £	Total Funds 2022 £	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	Total Funds 2022	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	Total Funds 2022	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	Total Funds 2022	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	Total funds 2022	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	Total 2022	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
	1,000,850	1,049,672

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
	30	30

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 £
Cost				
At 1 September 2021	2,950,000	102,096	34,981	3,087,077
Additions	—	9,358	1,681	11,039
At 31 August 2022	<u>2,950,000</u>	<u>111,454</u>	<u>36,662</u>	<u>3,098,116</u>
Depreciation				
At 1 September 2021	—	92,468	33,528	125,996
Charge for the year	—	5,886	1,650	7,536
At 31 August 2022	<u>—</u>	<u>98,354</u>	<u>35,178</u>	<u>133,532</u>
Carrying amount				
At 31 August 2022	<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 £
At 31 August 2022	
Aggregate cost	1,610,829
Aggregate depreciation	(689,901)
Carrying value	<u>920,928</u>
At 31 August 2021	
Aggregate cost	1,610,829
Aggregate depreciation	(657,116)
Carrying value	<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

	Investment properties £
Cost or valuation	
At 1 September 2021 and 31 August 2022	250,000
Impairment	
At 1 September 2021 and 31 August 2022	
Carrying amount	
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

	2022 £	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

	2022 £	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

	2022 £	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

	2022	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
At 31 August 2022	275,988	339,668

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)
Net assets	1,195,151	1,195,151

	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)
Net assets	1,092,698	1,092,698

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	15,662	16,306

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 £
Income and endowments		
Charitable activities		
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>
Other trading activities		
Swimming pool hire	25,683	—
Investment income		
Income from investment properties	8,911	9,900
Bank Interest receivable	96	70
	<u>9,007</u>	<u>9,970</u>
Other income		
Other income	809	14,477
Government grant income	8,487	8,883
	<u>9,296</u>	<u>23,360</u>
Total income	<u>1,517,486</u>	<u>1,433,590</u>
Expenditure		
Expenditure on charitable activities		
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>
Total expenditure	<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
	£	£
Revaluation of property for charity's own use		
Gains/(losses) on property	—	350,000
	<hr/>	<hr/>
Net income	102,453	422,823
	<hr/> <hr/>	<hr/> <hr/>