

# Belmont House Ltd

Scotland · Charity number SC016822

## Details

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Status	Active
Legal form	Company (the charity is registered with Companies House)
Registered	1948-03-01
Register	<a href="#">View on the OSCR register</a>

## Contact

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**Address** Belmont House School  
Sandringham Avenue  
Newton Mearns  
Glasgow  
G77 5DU

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

## Activities

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**Activities:** 'It carries out activities or services itself'

**Purposes:** 'the advancement of education'

**What the charity does:** The provision of school-based education to pupils aged 3-18

**Beneficiaries:** 'Children or young people'

**Objectives:** The provision and advancement of education

## Geography

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- **Main operating location:** East Renfrewshire
- **Geographical spread:** More than one local authority area in Scotland

## Finances

Period end	Income	Expenditure	Assets	Employees
2025-07-31	£2,700,400	£2,739,525	-	42
2024-07-31	£2,602,415	£2,658,003	-	48
2023-07-31	£2,467,897	£2,395,270	-	51
2022-07-31	£2,268,918	£2,078,306	-	45
2021-07-31	£1,949,855	£1,939,879	-	45

**Belmont House Ltd**

Scotland - Charity number SC016822

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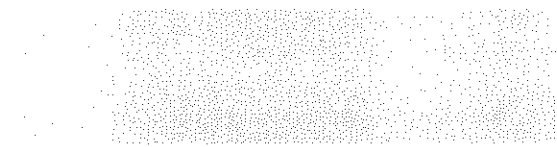
# Accounts

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Registered number: SC026135  
Charity number: SC016822

**BELMONT HOUSE LIMITED**  
**(A company limited by guarantee)**  
**GOVERNORS' REPORT AND FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 JULY 2025**

**BELMONT HOUSE LIMITED**  
**(A company limited by guarantee)**



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**CHAIRMAN'S STATEMENT**  
**FOR THE YEAR ENDED 31 JULY 2025**

The chairman presents his statement for the year.

**Educational Results**

We were delighted, once again, with the publication of another excellent set of SQA results for the 2025 exam cohort, well done and congratulations to both our participating pupils and their teachers.

In Senior 5, there was an 90% A-C pass rate at Higher Grade, with just under 40% of all results being As and over 64% being As or Bs; in a small year group, one pupil achieving five A Band 1s, the highest grades possible, with a number of pupils scoring four or three A passes. This compares to a pass rate of 87% in 2024 but with a higher percentage of A passes, and 95% in 2023; in 2019 and 2022 the pass rate was fractionally under 90% in both years. The pass rates were almost 100% in the non-examination "Covid years"

In Senior 6, there was an 81% A-C pass rate at Advanced Higher, but with 52% of all passes being As. The Advanced Higher pass rates in 2024 and 2023 were 94% and 88% respectively. All our Senior 6 pupils secured their first-choice university places, many with unconditional offers. Two pupils achieved 3 A passes at AH.

In Senior 4, there was an 87% A-C pass rate, with 62% of all presentations producing A passes, compared to a pass rate of 88% in 2024 with 555 As. Three pupils have 8 As but a further three achieved a maximum of 6 or 7 As in all of the 6 or 7 examinations they tackled. one Senior 4 pupil achieved an A Band 1 in Higher Grade Mathematics. In 2023, there was a 92% A-C pass rate, with 58% As, and in 2022 the pass rate was 90%, identical to 2019.

These excellent results once again attest to the sustained diligence and commitment demonstrated by pupils and staff throughout the academic year. Senior School year groups typically comprise between 20 and 30 pupils, and consequently there is always the possibility of notable statistical variation within such small cohorts. Nonetheless, the School's academic performance remains remarkably consistent and demonstrably strong from year to year.

We treat each young person as an individual and do our utmost to ensure that they are prepared for courses and qualifications appropriate to their abilities, whilst critically also ensuring that they are suitably equipped for life beyond School the gate. The most evident measure of success continues to be whether each pupil achieves the highest grades that they can. It is also very pleasing to note that all of last year's leavers progressed to Higher or Further Education.

**BELMONT HOUSE LIMITED**  
(A company limited by guarantee)

**CHAIRMAN'S STATEMENT (CONTINUED)**  
**FOR THE YEAR ENDED 31 JULY 2025**

**Wider Achievement**

Our family ethos is of the utmost importance and clearly continues to be equally regarded by both our pupils and their parents. In addition to academic success, which remains a central priority, we are committed to supporting all of our pupils through an extensive range of sporting, cultural and artistic opportunities which engender success, participation, commitment and equally importantly enjoyment. Achievements at both local and national level stand as clear testimony not only to the dedication of our pupils, but also to the unwavering commitment and professionalism of our staff. We are profoundly grateful for their hard work and enthusiasm, and all involved are most warmly congratulated on their accomplishments.

**Commercial Results**

The trading environment for independent schools has been difficult, not least with the increased burden of VAT being applied to fees earlier than expected. In the financial year ending 31 July 2025, the School is reporting a small deficit. Whilst this was anticipated, and there was no danger to cash flow due to the continued prudent operational governance of the School by management, the Governors are focused on ensuring that the School returns to generating a small surplus in future years, sufficient to allow investment in the future development of the School's services and facilities.

School fees are our principal source of income and as Governors we are sensitive to the wider financial pressures of the Scottish economy and work hard to ensure that any increases in fees are prudent and respectful of this.

In this, my fourth year as Chairman, I also want to record both my personal and the School's thanks for the sterling work put in by those who continue to advise and support us on all financial matters, it is very much appreciated.

The forecast budget prepared by the Board for the year 2025-2026 indicates that we fully expect to meet our obligations to our bankers whilst also allowing for the continued maintenance of the fabric of the buildings and estate. The continued investment in the learning environment, as I mentioned earlier, remains a priority.

**Charitable Status and Charitable Acts**

Belmont House Limited is a registered charity and as Governors we take our wider charitable responsibilities very seriously, specifically in terms of providing a benefit to the public more generally. To this end, we contribute to the public benefit in a variety of ways with the most obvious being the provision of financial bursaries enabling parents, who are without the necessary financial resources, to choose independent education. The Board achieves this without prejudicing the position of full fee-paying parents.

**Board of Governors**

Details of the Board are set out in the Report of the Governors below. Each Board member brings their own talents and experience to the position, and I am grateful to each of them for their time, given freely and willingly, over the past very busy year.

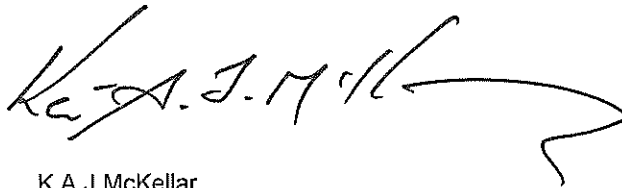
As a Board, we are actively considering and reviewing our governance, this includes the recruitment of additional governors to strengthen the range of expertise and replace those who will be completing their terms of service.

**CHAIRMAN'S STATEMENT (CONTINUED)**  
**FOR THE YEAR ENDED 31 JULY 2025**

**People**

As Chairman, I want to thank the Principal, Mr Shanks, the senior management team and the wider staff of the School, both commercial and academic, for all their personal and collective commitment to the education and lives of our pupils. The contribution of the staff has been exemplary. Parents know of the enthusiasm and commitment of the teaching staff with whom they come in contact, but I suspect they are not fully aware of all the time that they commit and the sacrifices they make to achieve the very high standards that they do. They are wonderfully supported by the commercial staff, who make just as significant a contribution. My thanks and appreciation go to all of them.

Belmont House has a strong spirit served by its supportive family ethos, a spirit that has served it these past 97 years and I am certain one that will continue to serve it for many years to come. It is a privilege to serve as Chairman.

A handwritten signature in black ink, appearing to read 'K.A.J. McKellar', with a long, sweeping flourish extending to the right.

K A J McKellar  
Chairman

**BELMONT HOUSE LIMITED**  
**(A company limited by guarantee)**

**GOVERNORS' REPORT**  
**FOR THE YEAR ENDED 31 JULY 2025**

The Governors who are also directors of the charity for the purposes of the Companies Act 2006, present their report with the financial statements of the charity for the year ended 31 July 2025. The Governors have adopted the provisions of Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019).

**Objectives and activities**

**Objectives and aims**

The principal object of the charitable company, in accordance with its Memorandum of Association, is the education of boys and girls between the ages of 3 and 18.

The school's strategic aim is the attainment of the highest academic levels achievable by each individual pupil, as well as providing an extra-curricular programme which aims to develop life-long leisure interests and help build self-confidence and a desire to contribute to the community. The strategy for achieving this is to maintain a high teacher-to-pupil ratio, tailoring services as appropriate in each case to suit individual needs. OSCR reviewed the school's submission in 2014 with the result that the school was confirmed to have met the "charity test".

**Significant activities**

Belmont House's principal activity continues to be the provision of a Day School for 3-18 year old boys and girls.

Belmont House Limited is a registered charity. The Board takes its charitable responsibilities very seriously and is aware of its duty to provide a benefit to the public. We contribute to the public benefit in a variety of ways with the most obvious being the provision of bursaries enabling parents, without the financial resources to choose independent education, to have access to the school. The Board achieves that without prejudicing the position of the parents who pay full fees.

We are delighted that parents continue to support the school financially through PTA and other ways. That is always appreciated and anyone who feels they can contribute either financially, or through other means, should contact either myself or the Principal. There are always ways of helping to improve the school through such opportunities.

**Achievements and performance**

**Charitable activities**

Almost all leavers progress to their chosen Tertiary Educational Establishment. This achievement has been greatly helped by the high quality teaching staff we have been able to recruit and retain in the face of intense competition from other schools in the locality.

The Chairman's Report on Pages 1 to 3 covers the school's achievements and performance in more detail.

**BELMONT HOUSE LIMITED**  
**(A company limited by guarantee)**

**GOVERNORS' REPORT (CONTINUED)**  
**FOR THE YEAR ENDED 31 JULY 2025**

**Financial review**

**Financial position**

The financial results of the charitable company are as set out in the attached financial statements. The charitable company's incoming resources totalled £2,700,400 (2024: £2,602,415). There was an overall decrease in the funds of the charitable company of £39,125 (2024: decrease of £55,588) in the year to 31 July 2025. There is a surplus in the general fund of Belmont House Limited of £1,416,907 at 31 July 2025. In regard to this position, the Governors would refer to the Reserves policy on page 5 and Note 16 in the notes to the financial statements.

**Principal funding sources**

The charitable company's principal funding source are the fees paid for pupils attending the school.

**Investment policy and objectives**

Under the Memorandum and Articles of Association the charitable company has the power to make any investment which the Governors see fit.

**Reserves policy**

Governors monitor reserves on a regular basis. It is the policy of the charitable company to maintain free general unrestricted reserves for the purpose of the day-to-day cash flow requirements of the school. The charitable company is working towards this.

The charitable company has built up general unrestricted funds of £1,416,907 at 31 July 2025 of which £1,218,604 is tied up in tangible fixed assets less bank loans which results in £198,303 of truly free liquid general unrestricted reserves. Funds also include restricted funds of £54,150 relating to debenture loans and endowment funds of £112,864 relating to tangible fixed assets.

The charitable company is working towards increasing the free general unrestricted reserves through improved marketing activities which generate new income streams and ongoing effective cost-management over the medium term.

**Going concern**

The Governors have a reasonable expectation that the charitable company has adequate resources to continue in operational existence for the foreseeable future. They continue to adopt the going concern basis in preparing the financial statements.

The Governors continue to actively review all measures necessary to mitigate the impact of external financial pressures on the independent private school sector.

Having considered budgets, cash flows extending for a period beyond one year from the date of approval of these financial statements and management accounts the Governors have a reasonable expectation that the charitable company has adequate resources to continue in operational existence for the foreseeable future operate within the level of its current banking facilities. The Governors are not aware of any known material uncertainties regarding the charitable company's ability to continue as a going concern.

**Future plans**

The Chairman's Report on Pages 1 to 3 covers the school's future plans in more detail.

**BELMONT HOUSE LIMITED**  
**(A company limited by guarantee)**

**GOVERNORS' REPORT (CONTINUED)**  
**FOR THE YEAR ENDED 31 JULY 2025**

**Structure, governance and management**

**Governing document**

Belmont House School was founded in 1929, and became a company limited by guarantee in 1948. The registered company number is SC026135. The company is governed by its memorandum and articles of association. The company is a registered charity and its registered charity number is SC016822.

**Governors**

The Governors are the Directors for the purposes of company law and the Trustees for the purposes of charity law and throughout this report are collectively referred to as the Governors. The appointment and removal of Governors are set out in the Articles of Association. The minimum number of Governors as set out in the Articles of Association is 5 and the maximum is 18 (subject to any amendment permitted by ordinary resolution). The charitable company being limited by guarantee does not have an issued share capital in which the Governors can hold an interest.

The Governors during the period under review are detailed within the Reference and Administrative Details on page 7.

The Governors are elected / re-elected at the Annual General Meeting.

The Governors actively recruit board members via advertisement and interview, based on the skills required to effectively manage the organisation.

**Organisational structure**

The Governors meet as a Board to determine the general policy of the charitable company and review its overall management and control, for which they are legally responsible. During the year under review the Board held five meetings. The day-to-day running of the School is delegated to the Principal supported by the Finance Manager and teaching members of the Senior Management Team.

**Governors Training**

New Governors are made aware of the workings of the school, and also of the company as a registered charity, including Board Policy and Procedures by circulation of Board and Committee Minutes. All Governors are encouraged to attend training events which will facilitate the undertaking of their role. The governing body have committed to the implementation of OSCR Trustee Responsibilities and Best Practice standard.

**Key management remuneration**

The Governors consider that the Governors, the School Principal and the School Vice Principal comprise the key management personnel in charge of directing and controlling, running and operating the charitable company on a day to day basis.

The majority of employees are teaching staff and are remunerated in line with education sector guidelines based on their experience and responsibilities. Remuneration for non-teaching employees is based on local market rates for the position also taking into account the employee's skills and responsibilities.

**GOVERNORS' REPORT (CONTINUED)**  
**FOR THE YEAR ENDED 31 JULY 2025**

**Statement of Governors' responsibilities**

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

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

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

The Governors are responsible for keeping adequate accounting records that are sufficient to show and explain the Charity's transactions and disclose with reasonable accuracy at any time the financial position of the Charity and enable them to ensure that the financial statements comply with the Companies Act 2006, the Charities and Trustee Investment (Scotland) Act 2005 and the Charities Accounts (Scotland) Regulations 2006 (as amended). They are also responsible for safeguarding the assets of the Charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

**Disclosure of information to auditors**

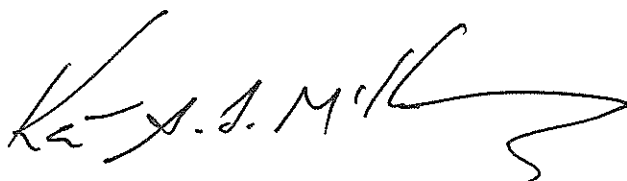
Each of the persons who are Governors at the time when this Governors' report is approved has confirmed that:

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

**Auditors**

The auditors, AAB Audit & Accountancy Limited, have indicated their willingness to continue in office. The designated Governors will propose a motion reappointing the auditors at a meeting of the Governors.

Approved by order of the members of the board of Governors on 30th March 2026  
and signed on their behalf by:



**K A J McKellar**  
Governor - Chair

**GOVERNORS' REPORT (CONTINUED)**  
**FOR THE YEAR ENDED 31 JULY 2025**

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

**Risk management**

The Governors assess the major risks to which the charitable company is exposed, in particular those related to the operations and finances of the school, and are satisfied that systems are in place to mitigate exposure to the major risks identified which include key areas, specifically (i) any potential decline in pupil numbers following the imposition of VAT on fees, (ii) cash flow, which is closely monitored, (iii) recruitment and retention of suitable staff resources and (iv) a focus on appropriate service investment and development.

All of these risks are regularly reviewed at each meeting of the Board of Governors.

**Reference and administrative details of the Charity, its governors and advisers**

<b>Governors</b>	C Campbell D Glennie K A J McKellar J P Owen G J Seenan (appointed 18 November 2024, resigned 8 November 2025) L Stewart
<b>Company registered number</b>	SC026135
<b>Charity registered number</b>	SC016822
<b>Registered office</b>	Sandringham Avenue Newton Mearns Glasgow G77 5DU
<b>Company secretary</b>	M Shanks
<b>Chief executive / School Principal</b>	M Shanks
<b>School Vice Principal</b>	R Farrelly (appointed 18 November 2024)
<b>Independent auditors</b>	AAB Audit & Accountancy Limited Statutory Auditors 133 Finnieston Street Glasgow G3 8HB
<b>Bankers</b>	The Royal Bank of Scotland Group Commercial Banking Kirkstone House, Floor 2 139 St Vincent Street Glasgow G2 5JF

**BELMONT HOUSE LIMITED**  
**(A company limited by guarantee)**

**INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF BELMONT HOUSE LIMITED**

**Opinion**

We have audited the financial statements of Belmont House Limited (the 'charitable company') for the year ended 31 July 2025 which comprise the statement of financial activities, the balance sheet, the statement of cash flows and the related notes, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the charitable company's affairs as at 31 July 2025 and of its incoming resources and application of resources, including its income and expenditure for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006, the Charities and Trustee Investment (Scotland) Act 2005 and regulation 8 of the Charities Accounts (Scotland) Regulations 2006.

**Basis for opinion**

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

**Conclusions relating to going concern**

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

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

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

**INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF BELMONT HOUSE LIMITED (CONTINUED)**

**Other information**

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

We have nothing to report in this regard.

**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 and Charities Accounts (Scotland) Regulations 2006 (as amended) requires us to report to you if, in our opinion:

- the information given in the Governors' report is inconsistent in any material respect with the financial statements; or
- proper accounting records have not been kept; or
- the financial statements are not in agreement with the accounting records and returns; or
- we have not received all the information and explanations we require for our audit.

**Responsibilities of trustees**

As explained more fully in the governors' responsibilities statement, the Governors (who are also the directors of the charitable company for the purposes of company law) are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the Governors 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 Governors are responsible for assessing the charitable company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Governors either intend to liquidate the charitable company or to cease operations, or have no realistic alternative but to do so.

**BELMONT HOUSE LIMITED**  
**(A company limited by guarantee)**

**INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF BELMONT HOUSE LIMITED (CONTINUED)**

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

We have been appointed as auditor under section 44(1)(c) of the Charities and Trustee Investment (Scotland) Act 2005 and the Companies Act 2006, and report in accordance with the Act and relevant regulations made or having effect thereunder.

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

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

We obtained an understanding of the legal and regulatory frameworks within which the 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 Charities and Trustee Investment (Scotland) Act 2005 and the Companies Act 2006.

We identified the greatest risk of material impact on the financial statements from irregularities including fraud to be:

- Management override of controls to manipulate the company's key performance indicators to meet targets;
- Timing and completeness of revenue recognition;
- Recoverability of debtors
- Management judgement applied in calculating provisions; and
- Compliance with relevant laws and regulations which directly impact the financial statements and those that the company needs to comply with for the purpose of trading.

Our audit procedures to respond to these risks included:

- Testing of journal entries and other adjustments for appropriateness;
- Evaluating the business rationale of significant transactions outside the normal course of business;
- Reviewing judgements made by management in their calculation of accounting estimates for potential management bias;
- Enquiries of management about litigation and claims and inspection of relevant correspondence;
- Reviewing legal and professional fees to identify indications of actual or potential litigation, claims and any non-compliance with laws and regulations;
- Reviewing and sampling year end debtor balances to ensure post year end receipts support debtor recoverability;
- Analytical procedures to identify any unusual or unexpected trends or relationship;
- Reviewing minutes of meetings of those charged with governance to identify any matters indicating actual or potential fraud.

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

**BELMONT HOUSE LIMITED**  
**(A company limited by guarantee)**

**INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF BELMONT HOUSE LIMITED (CONTINUED)**

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

**Use of our report**

This report is made solely to the charitable company's members, as a body, in accordance with regulation 10 of the Charities Accounts (Scotland) Regulations 2006. Our audit work has been undertaken so that we might state to the charitable company's members those matters we are required to state to them in an auditors' report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charitable company, its members, as a body, and its trustees, as a body, for our audit work, for this report, or for the opinions we have formed.



Natalie Boyle (Senior Statutory Auditor) for and on behalf of

AAB Audit & Accountancy Limited  
Statutory Auditors  
133 Finnieston Street  
Glasgow  
G3 8HB

Date: 7 April 2026

AAB Audit & Accountancy Limited are eligible to act as auditors in terms of section 1212 of the Companies Act 2006.

**BELMONT HOUSE LIMITED**  
**(A company limited by guarantee)**

**STATEMENT OF FINANCIAL ACTIVITIES (INCORPORATING INCOME AND EXPENDITURE ACCOUNT)**  
**FOR THE YEAR ENDED 31 JULY 2025**

	Note	Unrestricted funds 2025 £	Restricted funds 2025 £	Endowment funds 2025 £	Total funds 2025 £	Total funds 2024 £
<b>Income and endowments from:</b>						
Charitable activities	3	2,697,865	-	-	2,697,865	2,602,415
Investments	4	2,535	-	-	2,535	-
<b>Total income and endowments</b>		<u>2,700,400</u>	<u>-</u>	<u>-</u>	<u>2,700,400</u>	<u>2,602,415</u>
<b>Expenditure on:</b>						
Charitable activities		2,739,525	-	-	2,739,525	2,658,003
<b>Total expenditure</b>		<u>2,739,525</u>	<u>-</u>	<u>-</u>	<u>2,739,525</u>	<u>2,658,003</u>
<b>Net expenditure</b>		(39,125)	-	-	(39,125)	(55,588)
Transfers between funds	17	10,040	-	(10,040)	-	-
<b>Net movement in funds</b>		<u>(29,085)</u>	<u>-</u>	<u>(10,040)</u>	<u>(39,125)</u>	<u>(55,588)</u>
<b>Reconciliation of funds:</b>						
Total funds brought forward		1,445,992	54,150	122,904	1,623,046	1,678,634
Net movement in funds		(29,085)	-	(10,040)	(39,125)	(55,588)
<b>Total funds carried forward</b>		<u>1,416,907</u>	<u>54,150</u>	<u>112,864</u>	<u>1,583,921</u>	<u>1,623,046</u>

The Statement of financial activities includes all gains and losses recognised in the year.

The notes on pages 16 to 29 form part of these financial statements.

**BELMONT HOUSE LIMITED**  
**(A company limited by guarantee)**  
**REGISTERED NUMBER: SC026135**

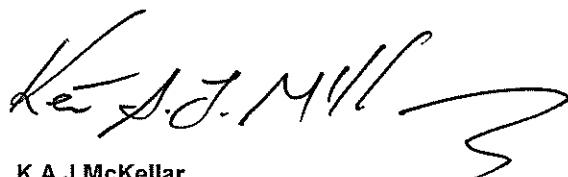
**BALANCE SHEET**  
**AS AT 31 JULY 2025**

	Note	2025 £	2024 £
<b>Fixed assets</b>			
Tangible assets	12	2,368,468	2,449,561
		<u>2,368,468</u>	<u>2,449,561</u>
<b>Current assets</b>			
Debtors	13	469,854	248,718
Cash at bank and in hand		248,518	359,124
		<u>718,372</u>	<u>607,842</u>
<b>Current liabilities</b>			
Creditors: amounts falling due within one year	14	(519,919)	(397,357)
<b>Net current assets</b>		<u>198,453</u>	<u>210,485</u>
<b>Total assets less current liabilities</b>		<u>2,566,921</u>	<u>2,660,046</u>
Creditors: amounts falling due after more than one year	16	(983,000)	(1,037,000)
<b>Total net assets</b>		<u><u>1,583,921</u></u>	<u><u>1,623,046</u></u>
<b>Charity funds</b>			
Endowment funds	17	112,864	122,904
Restricted funds	17	54,150	54,150
Unrestricted funds	17	1,416,907	1,445,992
<b>Total funds</b>		<u><u>1,583,921</u></u>	<u><u>1,623,046</u></u>

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

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

The financial statements were approved and authorised for issue by the Governors on 30th March 2026 and signed on their behalf by:



**K A J McKellar**

The notes on pages 16 to 29 form part of these financial statements.

**BELMONT HOUSE LIMITED**  
**(A company limited by guarantee)**

**STATEMENT OF CASH FLOWS**  
**FOR THE YEAR ENDED 31 JULY 2025**

	2025 £	2024 £
<b>Cash flows from operating activities</b>		
Net cash used in operating activities	(20,048)	(8,783)
	<hr/>	<hr/>
<b>Cash flows from investing activities</b>		
Dividends, interests and rents from investments	2,366	-
Purchase of tangible fixed assets	(3,056)	(2,521)
	<hr/>	<hr/>
<b>Net cash used in investing activities</b>	(690)	(2,521)
	<hr/>	<hr/>
<b>Cash flows from financing activities</b>		
Repayments of borrowing	(54,000)	(54,000)
Interest paid on bank loan	(35,868)	(36,969)
	<hr/>	<hr/>
<b>Net cash used in financing activities</b>	(89,868)	(90,969)
	<hr/>	<hr/>
<b>Change in cash and cash equivalents in the year</b>	(110,606)	(102,273)
Cash and cash equivalents at the beginning of the year	359,124	461,397
	<hr/>	<hr/>
<b>Cash and cash equivalents at the end of the year</b>	<u>248,518</u>	<u>359,124</u>

The notes on pages 16 to 29 form part of these financial statements

**BELMONT HOUSE LIMITED**  
**(A company limited by guarantee)**

**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 JULY 2025**

**1. General information**

The charity is a company limited by guarantee, incorporated and registered in Scotland, under company number SC26135 and has no share capital. The liability of each member in the event of winding up the charitable company is limited to £1.

The charity's registered number is SC016822.

The registered office is Sandringham Avenue, Newton Mearns, Glasgow, G77 5DU.

**2. Accounting policies**

**Basis of preparation of financial statements**

The principal accounting policies adopted, judgements and key sources of estimation uncertainty in the preparation of the financial statements are as follows:

The financial statements of the charitable company have been prepared in accordance with the Charities SORP (FRS 102) 'Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

**Going concern**

The Governors have a reasonable expectation that the charitable company has adequate resources to continue in operational existence for the foreseeable future. They continue to adopt the going concern basis in preparing the financial statements.

The Governors continue to actively review all measures necessary to mitigate the impact of external financial pressures on the independent private school sector.

Having considered budgets, cash flows extending for a period beyond one year from the date of approval of these financial statements and management accounts the Governors have a reasonable expectation that the charitable company has adequate resources to continue in operational existence for the foreseeable future operate within the level of its current banking facilities. The Governors are not aware of any known material uncertainties regarding the charitable company's ability to continue as a going concern.

**Income**

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

**Expenditure**

Costs relating to charitable activities are charged to the Statement of Financial Activities on an accruals basis, inclusive of irrecoverable Value Added Tax. Expenditure is recognised when there is a legal or constructive obligation to pay for expenditure.

Costs are apportioned between direct costs and support costs on a basis consistent with the use of resources.

**BELMONT HOUSE LIMITED**  
**(A company limited by guarantee)**

**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 JULY 2025**

**2. Accounting policies (continued)**

**Expenditure (continued)**

Governance costs, a category within support costs, are costs attributable to compliance with the charitable company's constitutional and statutory requirements.

**Interest receivable**

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

**Taxation**

The charity is exempt from corporation tax on its charitable activities.

**Tangible fixed assets and depreciation**

Expenditure on new and replacement school equipment is capitalised in respect of any capital items costing over approximately £1,000. Items under this amount are charged to repairs and replacements.

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

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost less estimated residual value of each asset over its expected useful life, as follows:

Freehold property	- 2% straight line
Motor vehicles	- 25% reducing balance
Equipment	- 10% to 33% straight line

**Debtors**

Fees debtors are recognised at the settlement amount due with appropriate allowances for any irrecoverable amounts when there is objective evidence that the asset is impaired.

**Cash at bank and in hand**

Cash and cash equivalents in the balance sheet comprise cash on hand and cash at bank with a short term maturity, being twelve months or less, from the opening of the deposit or similar account.

**Creditors**

Trade creditors, finance lease creditors and other creditors are recognised where the charitable company has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Trade creditors, finance lease creditors and other creditors are recognised at their settlement amount after allowing for any trade discounts due.

**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 JULY 2025**

**2. Accounting policies (continued)**

**Financial instruments**

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

**Leasing commitments**

When the charitable company enters into a lease which entails taking substantially all the risks and rewards of ownership of an asset, the lease is treated as a finance lease. The asset is recorded in the balance sheet as a tangible fixed asset and is depreciated in accordance with the above depreciation policies. Future instalments under such leases, net of finance charges, are included in creditors. Rentals payable are apportioned between the interest and VAT element, which is charged to the income and expenditure account on a straight line basis, and the capital element which reduces the outstanding obligation for future instalments.

Rentals payable under operating leases are charged against income on a straight line basis over the lease term.

**Pensions**

The Charity operates a defined contribution scheme. Contributions are charged to the Statement of Financial Activities in the period to which they relate.

Refer to note 22.

**Fund accounting**

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the Governors.

Restricted funds can only be used for particular restricted purposes within the objects of the charitable company. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

Restricted Expendable Endowment funds are given to the charitable company subject to the restriction that they be held as capital. These funds are released to income in line with the depreciation charge on the assets acquired with such funds.

Restricted Debenture Loan funds are given to the charitable company in the form of debentures which are repayable on demand.

**Interest bearing borrowings**

Interest bearing borrowings are recognised initially at fair value less attributable transaction costs. Subsequent to initial recognition, interest bearing borrowings are stated at amortised cost with any difference between the amount initially recognised and redemption value being recognised in the Statement of Financial Activities over the period of the borrowings, together with any interest and fees payable, using the effective interest method.

**BELMONT HOUSE LIMITED**  
**(A company limited by guarantee)**

**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 JULY 2025**

**3. Income from charitable activities**

	Unrestricted funds 2025 £	Total funds 2025 £	Total funds 2024 £
School fees net of bursaries	2,515,287	2,515,287	2,444,503
Learning materials	81,002	81,002	82,133
In school catering & other	101,576	101,576	75,779
	<u>2,697,865</u>	<u>2,697,865</u>	<u>2,602,415</u>

The charitable activity is education.

**4. Investment income**

	Unrestricted funds 2025 £	Total funds 2025 £	Total funds 2024 £
Bank Interest Received	2,535	2,535	-
	<u>2,535</u>	<u>2,535</u>	<u>-</u>

**5. Analysis of expenditure by activities**

	Activities undertaken directly 2025 £	Support costs 2025 £	Total funds 2025 £	Total funds 2024 £
Education	<u>2,487,301</u>	<u>252,224</u>	<u>2,739,525</u>	<u>2,658,003</u>

**BELMONT HOUSE LIMITED**  
**(A company limited by guarantee)**

**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 JULY 2025**

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

**Analysis of direct costs**

	Total funds 2025 £	Total funds 2024 £
Staff costs	1,706,761	1,622,301
Depreciation	84,149	86,234
Caretaking staff costs	27,904	16,014
Catering staff costs	44,282	38,883
Utility costs	128,146	153,240
Repairs & cleaning incl. wages	90,964	101,252
Insurance & professional fees	50,682	45,955
Buses & other travel	7,234	6,431
Catering	29,862	32,067
Bank, finance costs and bad debts	98,654	106,395
Other direct costs	218,663	181,678
	<u>2,487,301</u>	<u>2,390,450</u>

**Analysis of support costs**

	Total funds 2025 £	Total funds 2024 £
Staff costs	147,600	128,065
Repairs & cleaning incl. wages	18	-
Insurance & professional fees	14,144	59,115
Postage, stationery and marketing	20,132	28,662
Other support costs	12,260	15,620
Governance costs	58,070	36,091
	<u>252,224</u>	<u>267,553</u>

**BELMONT HOUSE LIMITED**  
**(A company limited by guarantee)**

**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 JULY 2025**

**6. Governance costs**

	2025 £	2024 £
Auditors' Remuneration and Accounts Preparation	16,224	12,600
Staff costs	38,846	23,491
	<u>55,070</u>	<u>36,091</u>

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

Net income/ (expenditure) is stated after charging / (crediting):

	2025 £	2024 £
Audit fee (net of VAT)	13,520	10,500
Depreciation - owned assets	84,149	86,234

**8. Auditor's Remuneration**

	2025 £	2024 £
Fees payable to the Charity's auditor for the audit of the Charity's annual accounts (including VAT)	14,724	11,100
Non-audit fees payable to the Charity's auditor in respect of:		
Preparation of the financial statements	1,500	1,500
Payroll services	6,356	5,902
	<u>22,580</u>	<u>18,502</u>

**9. Governors' remuneration and benefits**

There were no Governors' remuneration or other benefits for the year ended 31 July 2025 nor for the year ended 31 July 2024.

**Governors' expenses:**

There were no Governors' expenses paid for the year ended 31 July 2025 nor for the year end 31 July 2024.

**BELMONT HOUSE LIMITED**  
**(A company limited by guarantee)**

**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 JULY 2025**

**10. Staff costs**

	2025	2024
	£	£
Wages and salaries	1,622,255	1,594,124
Social security costs	161,008	161,368
Other pension costs	<u>220,639</u>	<u>73,262</u>
	<u><u>2,003,902</u></u>	<u><u>1,828,754</u></u>

The average number of monthly employees during the year was as follows:

	2025	2024
Teaching (full-time)	24	32
Teaching (part-time)	13	6
Administration	4	5
Ancillary	<u>6</u>	<u>5</u>
	<u><u>47</u></u>	<u><u>48</u></u>

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

	2025	2024
£60,001 - £70,000	<u>1</u>	<u>1</u>
£70,001-£80,000	<u>-</u>	<u>-</u>
£80,001-£90,000	<u>-</u>	<u>-</u>
£90,001 - £100,000	<u>1</u>	<u>-</u>
> £100,001	<u>-</u>	<u>1</u>

The key management personnel of the charitable company comprises the Governors, the School Principal and the School Vice Principal. The total employee benefits of key management personnel (including employer pension contributions and employer national insurance) were £202,712 (2024: £191,251).

**BELMONT HOUSE LIMITED**  
**(A company limited by guarantee)**

**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 JULY 2025**

**11. Comparatives for the statement of financial activities - 31 July 2024**

	Unrestricted funds £	Restricted funds £	Endowment Funds £	Total Funds £
<b>Income and endowments from: Charitable Activities</b>				
Education	2,602,415	-	-	2,602,415
Other income	-	-	-	-
	-	-	-	-
	<u>2,602,415</u>	<u>-</u>	<u>-</u>	<u>2,602,415</u>
<b>Total Income and endowments</b>				
<b>Expenditure on: Charitable activities</b>				
Education	2,658,003	-	-	2,658,003
	<u>2,658,003</u>	<u>-</u>	<u>-</u>	<u>2,658,003</u>
<b>Total Expenditure</b>				
<b>Net income/ (expenditure)</b>	(55,588)	-	-	(55,588)
Transfers between funds	10,040	-	(10,040)	-
	<u>(45,548)</u>	<u>-</u>	<u>(10,040)</u>	<u>(55,588)</u>
<b>Net movement in funds</b>				
<b>Reconciliation of funds:</b>				
Total funds brought forward	1,491,540	54,150	132,944	1,678,634
<b>Total funds carried forward</b>	<u>1,445,992</u>	<u>54,150</u>	<u>122,904</u>	<u>1,623,046</u>

**BELMONT HOUSE LIMITED**  
**(A company limited by guarantee)**

**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 JULY 2025**

**12. Tangible fixed assets**

	Freehold property £	Equipment & Vehicles £	Total £
<b>Cost or valuation</b>			
At 1 August 2024	3,833,460	372,216	4,205,676
Additions	-	3,056	3,056
At 31 July 2025	<u>3,833,460</u>	<u>375,272</u>	<u>4,208,732</u>
<b>Depreciation</b>			
At 1 August 2024	1,403,702	352,413	1,756,115
Charge for the year	76,669	7,480	84,149
At 31 July 2025	<u>1,480,371</u>	<u>359,893</u>	<u>1,840,264</u>
<b>Net book value</b>			
At 31 July 2025	<u>2,353,089</u>	<u>15,379</u>	<u>2,368,468</u>
At 31 July 2024	<u>2,429,758</u>	<u>19,803</u>	<u>2,449,561</u>

**13. Debtors**

	2025 £	2024 £
<b>Due within one year</b>		
Trade debtors	405,514	181,420
Other debtors	-	2,097
Prepayments and accrued income	64,339	65,201
Tax recoverable	1	-
	<u>469,854</u>	<u>248,718</u>

**BELMONT HOUSE LIMITED**  
**(A company limited by guarantee)**

**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 JULY 2025**

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

	2025 £	2024 £
Bank loans	54,000	54,000
Trade creditors	80,192	54,061
Other taxation and social security	37,811	38,660
Other creditors and deferred income	347,916	250,636
	<u>519,919</u>	<u>397,357</u>

The deferred income relates to school fees received in advance of the next school term.

**15. Loans**

The charitable company's banking facilities were revised in November 2021 and the analysis of the bank loan is given below:

	2025 £	2024 £
Amounts falling due within one year on demand:		
Bank loans	54,000	54,000
Amounts falling between one and two years:		
Bank loans - 1-2 years	983,000	54,000
Amounts falling due between two and five years:		
Bank loans - 2-5 years	-	983,000

The bank loan is secured by a bond and floating charge over the charitable company's whole property and undertaking. The bank also hold a standard security over Belmont House School, Newton Mearns.

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

	2025 £	2024 £
Bank loans	<u>983,000</u>	<u>1,037,000</u>

**BELMONT HOUSE LIMITED**  
**(A company limited by guarantee)**

**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 JULY 2025**

**17. Statement of funds**

**Statement of funds - current year**

	Balance at 1 August 2024 £	Income £	Expenditure £	Transfers in/out £	Balance at 31 July 2025 £
<b>Unrestricted funds</b>					
General Fund	1,445,992	2,700,400	(2,739,525)	10,040	1,416,907
<b>Endowment fund</b>					
Endowment Fund	122,904	-	-	(10,040)	112,864
<b>Restricted funds</b>					
Restricted Fund	54,150	-	-	-	54,150
<b>Total of funds</b>	<u>1,623,046</u>	<u>2,700,400</u>	<u>(2,739,525)</u>	<u>-</u>	<u>1,583,921</u>

**BELMONT HOUSE LIMITED**  
(A company limited by guarantee)

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 JULY 2025**

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

**Statement of funds - prior year**

	Balance at 1 August 2023 £	Income £	Expenditure £	Transfers in/out £	Balance at 31 July 2024 £
<b>Unrestricted funds</b>					
General Fund	1,491,540	2,602,415	(2,658,003)	10,040	1,445,992
<b>Endowment funds</b>					
Endowment Fund	132,944	-	-	(10,040)	122,904
<b>Restricted funds</b>					
Restricted Fund	54,150	-	-	-	54,150
<b>Total of funds</b>	<b>1,678,634</b>	<b>2,602,415</b>	<b>(2,658,003)</b>	<b>-</b>	<b>1,623,046</b>

The Expendable Endowment fund represents money raised from past capital levies and donations. The fund has all been expended on capital assets. The fund is being released to the income and expenditure account progressively so that the release equals the amount of the depreciation charged in the year on the capital assets which the fund financed.

Restricted funds comprise debentures which are interest free and repayable on demand.

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

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

	Unrestricted funds 2025 £	Restricted funds 2025 £	Endowment funds 2025 £	Total funds 2025 £
Tangible fixed assets	2,255,604	-	112,864	2,368,468
Current assets	664,222	54,150	-	718,372
Creditors due within one year	(519,919)	-	-	(519,919)
Creditors due in more than one year	(983,000)	-	-	(983,000)
<b>Total</b>	<b>1,416,907</b>	<b>54,150</b>	<b>112,864</b>	<b>1,583,921</b>

**BELMONT HOUSE LIMITED**  
**(A company limited by guarantee)**

**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 JULY 2025**

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

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

	Unrestricted funds 2024 £	Restricted funds 2024 £	Endowment funds 2024 £	Total funds 2024 £
Tangible fixed assets	2,326,657	-	122,904	2,449,561
Current assets	553,692	54,150	-	607,842
Creditors due within one year	(397,357)	-	-	(397,357)
Creditors due in more than one year	(1,037,000)	-	-	(1,037,000)
<b>Total</b>	<u>1,445,992</u>	<u>54,150</u>	<u>122,904</u>	<u>1,623,046</u>

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

	2025 £	2024 £
Net expenditure for the year (as per Statement of Financial Activities)	(39,125)	(55,588)
<b>Adjustments for:</b>		
Depreciation charges	84,149	86,234
Dividends, interests and rents from investments	(2,366)	-
Increase in debtors	(221,156)	(56,739)
Increase/(decrease) in creditors	122,582	(19,659)
Interest paid	35,868	36,969
<b>Net cash used in operating activities</b>	<u>(20,048)</u>	<u>(8,783)</u>

**20. Analysis of cash and cash equivalents**

	2025 £	2024 £
Cash in hand	248,518	359,124
<b>Total cash and cash equivalents</b>	<u>248,518</u>	<u>359,124</u>

**BELMONT HOUSE LIMITED**  
**(A company limited by guarantee)**

**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 JULY 2025**

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

	At 1 August 2024	Cash flows	At 31 July 2025
	£	£	£
Cash at bank and in hand	359,124	(110,606)	248,518
Debt due within 1 year	(54,000)	-	(54,000)
Debt due after 1 year	(1,037,000)	54,000	(983,000)
	<u>(731,876)</u>	<u>(56,606)</u>	<u>(788,482)</u>

**22. Pension commitments**

Teaching staff are now provided with a defined contribution pension from Smart Pension; as such, the cost recognised within the charitable company's Statement of Financial Activities will be equal to the contributions payable to the Scheme for the year.

The school had an auto enrolment scheme with NOW Pensions, with effect from 1 October 2014, as required by auto enrolment legislation; non-teaching staff were moved to Smart Pension during the course of the financial year to 31st August 2025.

The total pensions contributions during the year totalled £216,205 (2024: £73,262)

**23. Leasing agreements**

At 31 July 2025 the Charity had commitments to make future minimum lease payments under non-cancellable operating leases as follows:

	2025	2024
	£	£
<b>Non-cancellable operating leases</b>		
Not later than 1 year	11,452	21,390
Later than 1 year and not later than 5 years	3,031	10,256
	<u>14,483</u>	<u>31,646</u>

**24. Related party transactions**

During the year, the Charity purchased first aid training services from The Outdoor Training Company, a company in which a Governor has an interest. The total amount paid was £943. The transaction was conducted under normal market conditions. In addition, a family member of a Governor was employed as a part-time teacher in the Senior School at a cost of £22,966. (2024: none).

