

Registered number: SC022095  
Charity number: SC014860

---

**CRAIGHOLME SCHOOL**  
(A Company Limited by Guarantee)

---

**UNAUDITED**  
**GOVERNORS' REPORT AND FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 JULY 2022**



---

**CRAIGHOLME SCHOOL**  
**(A Company Limited by Guarantee)**

---

---

**CONTENTS**

---

	Page
<b>Reference and Administrative Details of the Charitable company, its Governors and Advisers</b>	1
<b>Governors' Report</b>	2 - 4
<b>Independent Examiner's Report</b>	5 - 6
<b>Statement of Financial Activities</b>	7
<b>Balance Sheet</b>	8
<b>Statement of Cash Flows</b>	9
<b>Notes to the Financial Statements</b>	10 - 21

---

**CRAIGHOLME SCHOOL**  
**(A Company Limited by Guarantee)**

---

---

**REFERENCE AND ADMINISTRATIVE DETAILS OF THE CHARITABLE COMPANY, ITS GOVERNORS  
AND ADVISERS  
FOR THE YEAR ENDED 31 JULY 2022**

---

<b>Governors</b>	Ms J Boag-Thomson Mr G Mappin Mr J McLeish Mr I Rigby Mr C J Mackenzie Mr A C Palmer Mr M B Scott Mrs S J Taylor Mr J D G Wilson Mr D S Morwood
<b>Company registered number</b>	SC022095
<b>Charity registered number</b>	SC014860
<b>Registered office</b>	33 Kirklee Road Glasgow G12 0SW
<b>Accountants</b>	French Duncan LLP Chartered Accountants 133 Finnieston Street Glasgow G3 8HB
<b>Bankers</b>	The Royal Bank of Scotland plc 10 Gordon Street Glasgow G1 3PL
<b>Solicitors</b>	Addleshaw Goddard LLP Exchange Tower 19 Canning Street Edinburgh EH3 8EH

---

**CRAIGHOLME SCHOOL**  
**(A Company Limited by Guarantee)**

---

**GOVERNORS' REPORT**  
**FOR THE YEAR ENDED 31 JULY 2022**

---

The Governors present their annual report together with the financial statements of the charitable company for the year ended 31 July 2022. The Annual Report serves the purposes of both a Governors' report and a directors' report under company law. The Governors confirm that the Annual Report and financial statements of the charitable company comply with the current statutory requirements, the requirements of the charitable company's governing document and the provisions of the Statement of Recommended Practice (SORP) applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019).

Since the charitable company qualifies as small under section 382 of the Companies Act 2006, the Strategic Report required of medium and large companies under the Companies Act 2006 (Strategic Report and Directors' Report) Regulations 2013 has been omitted.

**Objectives and activities**

- **Policies and objectives**

Kelvinside Academy and Craigholme School entered into a strategic partnership at the beginning of 2018 to see if any benefit could be gained by the two organisations working together and help improve their financial position. A collective agreement was reached with financial and operational control by Kelvinside Academy established from the start of the 2018/19 school session. However due to growing costs of operating an independent school the Board of Governors of both charities decided to restructure the educational offering at Craigholme and combine the teaching of senior school pupils at Kelvinside Academy from August 2019. The remaining Junior School facility at Craigholme was closed at the end of the 2019/2020 session due to continued falling pupil numbers. The main school campus on St Andrew's Drive was sold in January 2021 and the proceeds from the sale ensured that all creditors were fully reimbursed.

**Achievements and performance**

- **Review of activities**

**Financial Review**

The outcome for the financial year shows a surplus of £10,199 (2021 - £15,537) and represents a period in which there was minimal financial activity.

- **Going concern**

As noted in the Governors' Report, the school ceased operations at the end of the 2019/2020 session and the financial statements have been prepared on a basis other than that of the going concern basis. This basis includes, where applicable, writing the company's assets down to net realisable value. No provision has been made for the future costs of terminating the charity unless such costs were committed at the reporting date. Further details regarding going concern and the basis on which the accounts have been prepared can be found in accounting policy 2.2.

---

**CRAIGHOLME SCHOOL**  
**(A Company Limited by Guarantee)**

---

**GOVERNORS' REPORT (CONTINUED)**  
**FOR THE YEAR ENDED 31 JULY 2022**

---

● **Reserves policy**

In setting the reserves policy, the Governors wish to ensure that the charity can wind down its activities in an orderly manner. The Governors have taken into account future expenditure, existing commitments, and the risk and effects of any known external factors or contingencies. The Governors have assessed the likelihood of these factors impacting the organisation.

**Structure, governance and management**

● **Constitution**

The company, which is a recognised charity in Scotland, is registered as a charitable company limited by guarantee and was set up by a Memorandum of Association on 9 June 1942.

The school is governed by its Memorandum and Articles of Association.

● **Methods of appointment or election of Governors**

The management of the charitable company is the responsibility of the Governors who are elected and co-opted under the terms of the Memorandum of Association.

The Governors, who are also the directors for the purpose of company law, and who served during the year and up to the date of signature of the financial statements were:

Ms J Boag-Thomson  
Mr G Mappin  
Mr J McLeish  
Mr I Rigby  
Mr C J Mackenzie  
Mr A C Palmer  
Mr M B Scott  
Mrs S J Taylor  
Mr J D G Wilson  
Mr D S Morwood

**Governing Body**

The directors, who are also members of the company, are appointed at full directors' meetings and are selected to ensure that the expertise available covers all the principal areas of governance of the School. The directors serve for 3 years, renewable for a further similar term. The Board of Governors includes members with a variety of professional skills in areas such as HR, property, finance, health and wellbeing, education and law as well as general experience in business.

● **Organisational structure and decision-making policies**

The Governors have met during the year to discuss required actions following the closure of the school and nursery, and to deal with any legacy financial issues as they have arisen.

---

**CRAIGHOLME SCHOOL**  
**(A Company Limited by Guarantee)**

---

**GOVERNORS' REPORT (CONTINUED)**  
**FOR THE YEAR ENDED 31 JULY 2022**

---

**Related parties**

Due to the strategic partnership set up in 2018, Kelvinside Academy is considered to be a related party. At the year end there was £6,088 (2021 - £52,368) owed to Kelvinside Academy.

**Statement of Governors' responsibilities**

The Governors (who are also the directors of the charitable company 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 charitable company 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 judgements 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 charitable company will continue in business.

The Governors are responsible for keeping adequate accounting records that are sufficient to show and explain the charitable company's transactions and disclose with reasonable accuracy at any time the financial position of the charitable company 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 charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

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



**Mr C J Mackenzie**

Date: 5 May 2023

---

**CRAIGHOLME SCHOOL**  
**(A Company Limited by Guarantee)**

---

**INDEPENDENT EXAMINER'S REPORT**  
**FOR THE YEAR ENDED 31 JULY 2022**

---

**Independent Examiner's Report to the Governors of Craigholme School**

I report on the accounts of the charitable company for the year ended 31 July 2022 which are set out on pages 7 to 21.

**Respective Responsibilities of Governors and Examiner**

The governors, who are also directors of the company for the purposes of company law, are responsible for the preparation of the financial statements in accordance with the terms of the Charities and Trustee Investment (Scotland) Act 2005 ('the Act') and the Charities Accounts (Scotland) Regulation 2006 (as amended) ('the Accounts Regulations'). The governors consider that the audit requirement of Regulation 10(1)(a) to (c) of the Accounts Regulations does not apply. It is my responsibility to examine the financial statements as required under section 44(1)(c) of the Act and to state whether particular matters have come to my attention.

**Basis of Independent Examiner's Statement**

My examination was carried out in accordance with regulation 11 of the Accounts Regulations. An examination includes a review of the accounting records kept by the charitable company and a comparison of the financial statements presented with those records. It also includes consideration of any unusual items or disclosures in the financial statements, and seeking explanations from you as governors concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit, and consequently I do not express an audit opinion on the view given by the accounts.

**Independent Examiner's Statement**

In the course of my examination, no matter has come to my attention:

1. which gives me reasonable cause to believe that in any material respect the requirements:
  - to keep accounting records in accordance with section 44(1)(a) of the Act and regulation 4 of the Accounts Regulations; and
  - to prepare financial statements which accord with the accounting records, Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard in the UK and Republic of Ireland (FRS 102) and in other respects comply with regulation 8 of the Accounts Regulationshave not been met; or
2. to which, in my opinion, attention should be drawn in order to enable proper understanding of the financial statements to be reached.

---

**CRAIGHOLME SCHOOL**  
**(A Company Limited by Guarantee)**

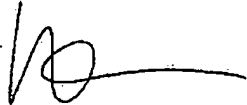
---

**INDEPENDENT EXAMINER'S REPORT (CONTINUED)**  
**FOR THE YEAR ENDED 31 JULY 2022**

---

This report is made solely to the charitable company's Governors, as a body, in accordance with regulation 11 of the Charities Accounts (Scotland) Regulations 2006. My work has been undertaken so that I might state to the charitable company's Governors those matters I am required to state to them in an Independent Examiner's Report and for no other purpose. To the fullest extent permitted by law, I do not accept or assume responsibility to anyone other than the charitable company and the charitable company's Governors as a body, for my work or for this report.

Signed:



Dated: 5 May 2023

Antony J Sinclair BAcc CA

**French Duncan LLP**  
Chartered Accountants  
133 Finnieston Street  
Glasgow  
G3 8HB



**CRAIGHOLME SCHOOL**  
(A Company Limited by Guarantee)

**STATEMENT OF FINANCIAL ACTIVITIES (INCORPORATING INCOME AND EXPENDITURE ACCOUNT)  
FOR THE YEAR ENDED 31 JULY 2022**

	<b>Note</b>	<b>Restricted funds 2022 £</b>	<b>Unrestricted funds 2022 £</b>	<b>Total funds 2022 £</b>	<b>Total funds 2021 £</b>
<b>Income from:</b>					
Donations and legacies	4	-	-	-	337,052
Charitable activities	5	-	-	-	1,502
<b>Total income</b>		<b>-</b>	<b>-</b>	<b>-</b>	<b>338,554</b>
<b>Expenditure on:</b>					
Charitable activities	6	-	(10,199)	(10,199)	323,017
<b>Total expenditure</b>		<b>-</b>	<b>(10,199)</b>	<b>(10,199)</b>	<b>323,017</b>
<b>Net movement in funds</b>		<b>-</b>	<b>10,199</b>	<b>10,199</b>	<b>15,537</b>
<b>Reconciliation of funds:</b>					
Total funds brought forward		4,987	(26,665)	(21,678)	(37,215)
Net movement in funds		-	10,199	10,199	15,537
<b>Total funds carried forward</b>		<b>4,987</b>	<b>(16,466)</b>	<b>(11,479)</b>	<b>(21,678)</b>

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

The notes on pages 10 to 21 form part of these financial statements.

**CRAIGHOLME SCHOOL**  
**(A Company Limited by Guarantee)**  
**REGISTERED NUMBER: SC022095**

**BALANCE SHEET**  
**AS AT 31 JULY 2022**

	Note	2022 £	2021 £
<b>Fixed assets</b>			
Investments		284	284
<b>Current assets</b>			
Debtors	10	17,840	22,807
Cash at bank and in hand		16,565	46,233
		<u>34,405</u>	<u>69,040</u>
Creditors: amounts falling due within one year	11	(46,168)	(91,002)
<b>Net current liabilities</b>		<u>(11,763)</u>	<u>(21,962)</u>
<b>Total net liabilities</b>		<u>(11,479)</u>	<u>(21,678)</u>
<b>Charity funds</b>			
Restricted funds	12	4,987	4,987
Unrestricted funds	12	(16,466)	(26,665)
<b>Total funds</b>		<u>(11,479)</u>	<u>(21,678)</u>

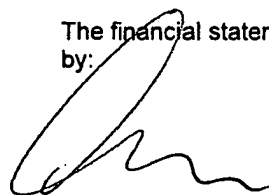
The charitable company was entitled to exemption from audit under section 477 of the Companies Act 2006.

The members have not required the company to obtain an audit for the year in question in accordance with section 476 of Companies Act 2006.

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 and signed on their behalf by:



**Mr C J Mackenzie**

Date: 5 May 2023

The notes on pages 10 to 21 form part of these financial statements.

**CRAIGHOLME SCHOOL**  
(A Company Limited by Guarantee)

**STATEMENT OF CASH FLOWS**  
**FOR THE YEAR ENDED 31 JULY 2022**

	Note	2022 £	2021 £
<b>Cash flows from operating activities</b>			
Net cash used in operating activities	15	(29,668)	(1,661,688)
<b>Cash flows from investing activities</b>			
Proceeds from the sale of tangible fixed assets		-	2,600,000
<b>Net cash provided by investing activities</b>		-	2,600,000
<b>Cash flows from financing activities</b>			
Repayments of borrowing		-	(921,252)
<b>Net cash used in financing activities</b>		-	(921,252)
<b>Change in cash and cash equivalents in the year</b>		(29,668)	17,060
Cash and cash equivalents at the beginning of the year		46,233	29,173
<b>Cash and cash equivalents at the end of the year</b>	16	16,565	46,233

The notes on pages 10 to 21 form part of these financial statements

---

**CRAIGHOLME SCHOOL**  
**(A Company Limited by Guarantee)**

---

**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 JULY 2022**

---

**1. General information**

The company is a company limited by guarantee. The members of the company are the Governors named on page 1. In the event of the charitable company being wound up, the liability in respect of the guarantee is limited to £1 per member of the charitable company.

**2. Accounting policies**

**2.1 Basis of preparation of financial statements**

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

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

**2.2 Going concern**

As explained in the Governors' Report, activities ceased at the end of the 2019-2020 school session and hence the financial statements have been prepared on a basis other than that of the going concern basis.

In preparing the Financial Statements on this basis, the Governors have:

- Reviewed the carrying value of assets, with regard to their net realisable value.
- Not provided for the future costs of terminating the charity unless such costs were committed at the reporting date.

Kelvinside Academy continues to provide managerial and financial support to the school.

**2.3 Income**

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

Other income is recognised in the period in which it is receivable and to the extent the goods have been provided or on completion of the service.

**2.4 Expenditure**

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

---

**CRAIGHOLME SCHOOL**  
**(A Company Limited by Guarantee)**

---

**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 JULY 2022**

---

**2. Accounting policies (continued)**

**2.4 Expenditure (continued)**

Charitable activities and Governance costs are costs incurred on the charitable company's operations, including support costs and costs related to the governance of the charitable company apportioned to charitable activities.

All expenditure is inclusive of irrecoverable VAT.

**2.5 Government grants**

Grants of a revenue nature are credited to the Statement of Financial Activities as the related expenditure is incurred.

**2.6 Taxation**

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

**2.7 Investments**

Fixed asset investments are a form of financial instrument and are initially recognised at their transaction cost and subsequently measured at fair value at the Balance Sheet date, unless the value cannot be measured reliably in which case it is measured at cost less impairment. Investment gains and losses, whether realised or unrealised, are combined and shown in the heading 'Gains/(Losses) on investments' in the Statement of Financial Activities incorporating Income and Expenditure Account.

**2.8 Debtors**

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

**2.9 Cash at bank and in hand**

Cash at bank and in hand includes cash and short-term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

---

**CRAIGHOLME SCHOOL**  
**(A Company Limited by Guarantee)**

---

**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 JULY 2022**

---

**2. Accounting policies (continued)**

**2.10 Liabilities and provisions**

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

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

Provisions are measured at the best estimate of the amounts required to settle the obligation. Where the effect of the time value of money is material, the provision is based on the present value of those amounts, discounted at the pre-tax discount rate that reflects the risks specific to the liability. The unwinding of the discount is recognised within interest payable and similar charges.

**2.11 Financial instruments**

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

**2.12 Pensions**

The charitable company is a member of two defined benefit pension schemes.

The charitable company is a member of a defined benefit pension scheme for its academic staff. The scheme is a multi-employer scheme where it is not possible, in the normal course of events, to identify on a consistent and reasonable basis, the share of the underlying assets and liabilities belonging to individual participating employers. Therefore, as required by accounting standards, the company accounts for this scheme as if it was a defined contribution scheme. The amount charged to the Statement of Financial Activities incorporating Income and Expenditure Account represents contributions payable to the scheme in respect of the accounting period.

The charitable company is also a member of a multi-employer defined benefit pension scheme for other staff and retirement benefits are funded by the contributions from all participating employers. Payments are made in accordance with periodic valuations by the scheme actuary. The company accounts for the pension scheme on a defined benefit basis based on its share of scheme assets and liabilities as determined by the actuary and reported in the Balance Sheet. Defined benefit costs are recognised in the Statement of Financial Activities.

**2.13 Fund accounting**

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

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

---

**CRAIGHOLME SCHOOL**  
**(A Company Limited by Guarantee)**

---

**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 JULY 2022**

---

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

The preparation of the financial statements requires management to make judgements, estimates and assumptions that affect the amounts reported for assets and liabilities at the balance sheet date and the amounts reported for revenue and expenses during the year. However, the nature of estimation means that actual outcomes could differ from those estimates. The following judgements and estimates have had the most significant effect on amounts recognised in the financial statements.

**Bad debt provision**

The recoverability of trade debtor balances requires management judgement based on the information available. Circumstances may change and as a result judgement would be reassessed.

**4. Income from donations and legacies**

	Unrestricted funds 2022 £	Total funds 2022 £	Total funds 2021 £
Donations	-	-	308,291
Government grants	-	-	28,761
	<u>-</u>	<u>-</u>	<u>337,052</u>
<i>Total 2021</i>	<u>337,052</u>	<u>337,052</u>	

**5. Income from charitable activities**

	Unrestricted funds 2022 £	Total funds 2022 £	Total funds 2021 £
Miscellaneous income	-	-	1,502
	<u>-</u>	<u>-</u>	<u>1,502</u>
<i>Total 2021</i>	<u>1,502</u>	<u>1,502</u>	

**CRAIGHOLME SCHOOL**  
(A Company Limited by Guarantee)

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 JULY 2022**

**6. Analysis of expenditure by activities**

In the process of the school winding up its operations this has resulted in various refunds which are reflected in the figures in this note.

	Activities undertaken directly 2022 £	Support costs 2022 £	Total funds 2022 £	Total funds 2021 £
Teaching	999	-	999	74,732
Welfare	-	-	-	40,374
Premises	(9,869)	-	(9,869)	72,029
Support costs of schooling	(2,615)	1,286	(1,329)	135,882
	<u>(11,485)</u>	<u>1,286</u>	<u>(10,199)</u>	<u>323,017</u>
<i>Total 2021</i>	<u>265,678</u>	<u>57,339</u>	<u>323,017</u>	

**Analysis of direct costs**

	Teaching 2022 £	Welfare 2022 £	Premises 2022 £	Support costs of schooling 2022 £	Total funds 2022 £	Total funds 2021 £
Staff costs	999	-	-	1,708	2,707	152,604
Direct costs	-	-	(9,869)	(4,323)	(14,192)	113,074
	<u>999</u>	<u>-</u>	<u>(9,869)</u>	<u>(2,615)</u>	<u>(11,485)</u>	<u>265,678</u>
<i>Total 2021</i>	<u>74,732</u>	<u>40,374</u>	<u>72,029</u>	<u>78,543</u>	<u>265,678</u>	



**CRAIGHOLME SCHOOL**  
(A Company Limited by Guarantee)

**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 JULY 2022**

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

**Analysis of support costs**

	Support costs of schooling 2022 £	Total funds 2022 £	Total funds 2021 £
Management charge	-	-	40,000
Governance Costs	1,286	1,286	17,339
	<u>1,286</u>	<u>1,286</u>	<u>57,339</u>
<i>Total 2021</i>	<u>57,339</u>	<u>57,339</u>	

**7. Staff costs**

	2022 £	2021 £
Wages and salaries	1,708	119,156
Social security costs	-	6,893
Contribution to defined contribution pension schemes	999	26,555
	<u>2,707</u>	<u>152,604</u>

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

	2022 No.	2021 No.
Teaching	-	2
Domestic	-	1
Non-teaching	1	3
	<u>1</u>	<u>6</u>

No employee received remuneration amounting to more than £60,000 in either year.

Key management personnel are provided by Kelvinside Academy and these costs are included in the financial statements by way of a management charge in the prior year.

---

**CRAIGHOLME SCHOOL**  
**(A Company Limited by Guarantee)**

---

**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 JULY 2022**

---

**8. Governors' remuneration and expenses**

During the year, no Governors received any remuneration or other benefits (2021 - £NIL).

During the year ended 31 July 2022, no Governor expenses have been incurred (2021 - £NIL).

**9. Fixed asset investments**

	<b>2022</b>
	<b>£</b>
At 1 August 2021 and 31 July 2022	<b>284</b>

**10. Debtors**

	<b>2022</b>	<b>2021</b>
	<b>£</b>	<b>£</b>
<b>Due within one year</b>		
Trade debtors	<b>13,942</b>	<b>22,807</b>
Other debtors	<b>3,898</b>	<b>-</b>
	<b>17,840</b>	<b>22,807</b>

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

	<b>2022</b>	<b>2021</b>
	<b>£</b>	<b>£</b>
Trade creditors	<b>-</b>	<b>8,795</b>
Other creditors	<b>36,482</b>	<b>71,407</b>
Accruals and deferred income	<b>9,686</b>	<b>10,800</b>
	<b>46,168</b>	<b>91,002</b>

The bank holds a bond and floating charge over the assets of the company.

---

**CRAIGHOLME SCHOOL**  
(A Company Limited by Guarantee)

---

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 JULY 2022**

---

**12. Statement of funds**

**Statement of funds - current year**

	Balance at 1 August 2021 £	Expenditure £	Balance at 31 July 2022 £
<b>Unrestricted funds</b>			
General reserves	(26,665)	10,199	(16,466)
	<hr/>	<hr/>	<hr/>
<b>Restricted funds</b>			
Prize Fund	2	-	2
Ruth Campbell Memorial Fund	4,985	-	4,985
	<hr/>	<hr/>	<hr/>
	4,987	-	4,987
	<hr/>	<hr/>	<hr/>
<b>Total of funds</b>	<hr/> <b>(21,678)</b> <hr/>	<hr/> <b>10,199</b> <hr/>	<hr/> <b>(11,479)</b> <hr/>

**CRAIGHOLME SCHOOL**  
(A Company Limited by Guarantee)

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 JULY 2022**

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

**Statement of funds - prior year**

	<i>Balance at 30 June 2020 £</i>	<i>Income £</i>	<i>Expenditure £</i>	<i>Transfers in/out £</i>	<i>Balance at 31 July 2021 £</i>
<b>Unrestricted funds</b>					
<b>Designated funds</b>					
The Craigholme Foundation	344,000	-	-	(344,000)	-
<b>General funds</b>					
General reserves	(386,202)	338,554	(323,017)	344,000	(26,665)
<b>Total Unrestricted funds</b>	(42,202)	338,554	(323,017)	-	(26,665)
<b>Restricted funds</b>					
Prize Fund	2	-	-	-	2
Ruth Campbell Memorial Fund	4,985	-	-	-	4,985
	4,987	-	-	-	4,987
<b>Total of funds</b>	(37,215)	338,554	(323,017)	-	(21,678)

**CRAIGHOLME SCHOOL**  
(A Company Limited by Guarantee)

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 JULY 2022**

**13. Summary of funds**

**Summary of funds - current year**

	Balance at 1 August 2021 £	Expenditure £	Balance at 31 July 2022 £
General funds	(26,665)	10,199	(16,466)
Restricted funds	4,987	-	4,987
	<u>(21,678)</u>	<u>10,199</u>	<u>(11,479)</u>

**Summary of funds - prior year**

	Balance at 30 June 2020 £	Income £	Expenditure £	Transfers in/out £	Balance at 31 July 2021 £
Designated funds	344,000	-	-	(344,000)	-
General funds	(386,202)	338,554	(323,017)	344,000	(26,665)
Restricted funds	4,987	-	-	-	4,987
	<u>(37,215)</u>	<u>338,554</u>	<u>(323,017)</u>	<u>-</u>	<u>(21,678)</u>

**Designated funds**

The designated fund is a development fund which represents the value of donations received from The Craigholme Foundation (including the related income tax recoveries) less an amount offset against the depreciation charge on those assets funded by the foundation. This was released back to general reserves in the prior year as the fund was no longer required.

**Restricted funds**

**Prize Fund**

The income from this fund is utilised to offset the cost of prizes.

**Ruth Campbell Memorial Fund**

The income from this fund is utilised to support former pupils undertaking approved projects.

**CRAIGHOLME SCHOOL**  
(A Company Limited by Guarantee)

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 JULY 2022**

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

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

	<b>Restricted funds 2022 £</b>	<b>Unrestricted funds 2022 £</b>	<b>Total funds 2022 £</b>
Fixed asset investments	-	284	284
Current assets	4,987	25,698	30,685
Creditors due within one year	-	(42,448)	(42,448)
<b>Total</b>	<b>4,987</b>	<b>(16,466)</b>	<b>(11,479)</b>

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

	<b>Restricted funds 2021 £</b>	<b>Unrestricted funds 2021 £</b>	<b>Total funds 2021 £</b>
Fixed asset investments	-	284	284
Current assets	4,987	64,053	69,040
Creditors due within one year	-	(91,002)	(91,002)
<b>Total</b>	<b>4,987</b>	<b>(26,665)</b>	<b>(21,678)</b>

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

	<b>2022 £</b>	<b>2021 £</b>
Net income for the period (as per Statement of Financial Activities)	<b>10,199</b>	<b>15,537</b>
<b>Adjustments for:</b>		
Decrease in debtors	<b>4,967</b>	<b>43,020</b>
Decrease in creditors	<b>(44,834)</b>	<b>(1,717,245)</b>
Decrease in pension liability	<b>-</b>	<b>(3,000)</b>
<b>Net cash used in operating activities</b>	<b>(29,668)</b>	<b>(1,661,688)</b>

---

**CRAIGHOLME SCHOOL**  
**(A Company Limited by Guarantee)**

---

**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 JULY 2022**

---

**16. Analysis of cash and cash equivalents**

	2022 £	2021 £
Cash at bank and in hand	<u>16,565</u>	<u>46,233</u>

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

	At 1 August 2021 £	Cash flows £	At 31 July 2022 £
Cash at bank and in hand	<u>46,233</u>	<u>(29,668)</u>	<u>16,565</u>

**18. Related party transactions**

Kelvinside Academy War Memorial Trust provides managerial and financial support to the School and at the year end £6,088 (2021 - £52,368) was due to Kelvinside Academy.

**19. Controlling party**

In the opinion of the Governors, the controlling party at the balance sheet date was Kelvinside Academy War Memorial Trust due to common governors with significant influence. Kelvinside Academy War Memorial Trust is a company limited by guarantee, Registered number SC011734, Charity number SC003962 and its registered office address is 33 Kirklee Road, Glasgow, G12 0SW.