

BEDE'S DEVELOPMENT FOUNDATION

England & Wales · Charity number 1203152

Details

Status Registered

Legal form CIO

Registered 2023-05-19

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

Contact

Address Bede's Senior School
Upper Dicker
Hailsham
BN27 3QH

Phone 01323356769

Email development@bedes.org

Activities

Objects: THE OBJECTS OF THE CIO ARE TO ADVANCE EDUCATION AT BEDES SCHOOL (THE SCHOOL) FOR THE PUBLIC BENEFIT BY PROVIDING FUNDING, ASSISTANCE AND SUPPORT IN SUCH MANNER AS THE CHARITY TRUSTEES SHALL DETERMINE INCLUDING (WITHOUT LIMITATION) THE PROVISION OF:(A) BURSARY SUPPORT FOR THE BENEFIT OF PUPILS AT THE SCHOOL WHO WOULD BE UNABLE TO CONTINUE IN EDUCATION AT THE SCHOOL OR WHO WOULD BE UNABLE TO COMMENCE EDUCATION AT THE SCHOOL DESPITE BEING ACCEPTED, WITHOUT FINANCIAL ASSISTANCE; AND(B) FUNDING TO THE SCHOOL TOWARDS THE DEVELOPMENT OF ITS FACILITIES.

Activities: To advance education at Bedes School by providing funding, assistance and support through the provision of bursaries for the benefit of pupils who would be unable to continue at the School or who would be unable to commence education at the School despite being accepted, without financial assistance; and provision of funding towards the development of the Schools facilities

Classification

- **How:** Makes Grants To Individuals, Other Charitable Activities
- **What:** Education/training
- **Who:** Children/young People

Geography

- East Sussex

Finances

Period end	Income	Expenditure	Assets	Employees
2025-08-31	£255,000	£88,000	-	-
2024-08-31	£483,546	£57,904	-	-

Trustees

Name	Role	Appointed
Simon Richard Smith	Chair	2023-05-19
Albert Farrant		2026-03-18
Alex William Targett		2025-01-17
Charlotte Emily Sutton		2023-05-19
Christopher Davison		2023-05-19
Dr Peter James Church		2025-08-28
Isobel Julie Ann Muston		2023-05-19
James Ernest Gibson		2023-05-19
Peter Murray Goodyer		2023-05-19
Simon Francis Cloke		2023-05-19
Stephen Mark Castree		2023-05-19
Warrick Booth		2023-05-19

BEDE'S DEVELOPMENT FOUNDATION

England & Wales - Charity number 1203152

Accounts

Charity Registration No: 1203152

**BEDE'S DEVELOPMENT FOUNDATION
REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2025**

**BEDE'S DEVELOPMENT FOUNDATION
REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 AUGUST 2025**

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BEDE'S DEVELOPMENT FOUNDATION
REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 AUGUST 2025

Bede's Development Foundation (the Foundation) was formed as a Charitable Incorporated Organisation (CIO) and was registered with the Charity Commission (number 1203152) on 19th May 2023.

A Memorandum of Understanding has been agreed between the Foundation and St Bede's School Trust Sussex (the Trust) as a guide to the basis on which the Foundation and the Trust will work together to achieve their shared charitable objectives and in particular how the Trust's Development Office will support the Foundation.

Trustees

The Trustees who served during the period are;

Mr W Booth
Mr S M Castree
Mr S F Cloke
Mr C Davison
Mr J E Gibson
Mr P M Goodyer
Mrs I J A Muston
Dr J R Northway (resigned 4 June 2025)
Dr P J Church (appointed 28 August 2025)
Mr M K Pattihis
Mr R A Perrin
Mr S R Smith (Chair)
Mr M M Supnet (resigned 4 June 2025)
Mrs C E Sutton
Mr A W Targett (appointed 17 January 2025)

Unless stated all Trustees were appointed at the formation of the CIO.

Registered Office

Bede's Senior School, Upper Dicker
Hailsham, East Sussex, BN27 3QH

Advisors

Bankers	Barclays Bank plc 1 Churchill Place London E14 5HP
Solicitors	Moore Barlow The Oriel Sydenham Road Guildford, Surrey, GU1 3SR
Independent Examiner	Joseph Carr ACCA Hailsham BN27 3DE

BEDE'S DEVELOPMENT FOUNDATION
REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 AUGUST 2025

The financial statements have been prepared in accordance with 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), applicable law and the charity's governing document.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Organisation

The Trustees determine the general policy of the Foundation.

Trustee Recruitment, Induction and Training

There must be at least 6 and no more than 15 Trustees. There are three "ex-officio" Trustees who are employees of the Trust and two Nominated Trustees who are the Trust Governors appointed by the Board of Governors of the Trust. Existing Trustees have the power to appoint new Trustees. New Trustees are made aware of their responsibilities and provided with a new Trustee handbook, the Conflict of Interest Policy, all other relevant policies, the risk register and any relevant Charity Commission publications. Trustees are regularly updated on charity sector issues and the independent schools' sector. The Foundation does not employ any staff as the key administrative functions for the Foundation are provided by the staff at the Trust and therefore the Trustees are considered to be the key management personnel of the Foundation. No Trustee received remuneration in the period covered by this report. All Trustees complete a 'Declaration for Fit and Proper Person' form and an annual 'Declaration of Interests' form.

Risk Review

Risks to which the Foundation is exposed, have been reviewed and documented in the risk register. This is an ongoing process and the Trustees will review and update the risk management process at least annually. Through this process mitigating actions and controls have been established to manage the risks that have been identified.

Investment Policy

The Trustees recognise the importance of protecting and growing the value of the Foundation's reserves to ensure the long-term sustainability of its charitable objectives. An investment policy is currently being developed and will be adopted at the December 2025 Trustee meeting.

Investment Powers

The investment powers are governed by the Foundation's Constitution, which permits it to deposit or invest funds, employ a professional fund-manager, and arrange for the investments or other property of the CIO to be held in the name of a nominee, in the same manner and subject to the same conditions as the trustees of a trust are permitted to do by the Trustee Act 2000.

Public Benefit

The Trustees confirm that they have given due regard to the Public Benefit guidance published by the Charity Commission when exercising any relevant powers or duties in determining the activities undertaken by the charity and when making grants.

BEDE'S DEVELOPMENT FOUNDATION
REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 AUGUST 2025

OBJECTIVES AND ACHIEVEMENTS

Objectives

The objectives of the Charity are to advance education at Bede's School for the public benefit by providing funding, assistance and support in such manner as the Charity Trustees shall determine.

Fundraising

Fundraising is carried out by members the Trust's Development Office staff.

Fundraising is aimed at alumni, parents, trusts and foundations and other interested parties. There were no complaints received in respect of any fundraising undertaken.

The Foundation is registered with the Fundraising Regulator and committed to following its Code of Fundraising Practice.

Significant activities and achievements

- The first two pupils have now graduated from the School and there are currently five pupils currently being funded in the sixth form,
- The Trust's Summer School partnered with the Foundation, giving £20 from every student week, raising £54k for Summer School 2025,
- The Foundation received over £22k in regular donations, £54k in one-off donations and £14.8k in match giving throughout the year,
- The Trust's Prefects fundraised through their tuck shops and other fundraising activities, making over £5k.

FINANCIAL REVIEW

The Financial Statements for the year ended 31 August 2025 showed net income of £167k (ten months to 31 August 2024 £426k).

Reserves Policy

Total reserves held at 31 August 2025 were £593k (2024: £426k).

The Trustees' policy is to continue to build reserves up to a level which will enable the Foundation to provide grants to the School for bursaries, for the foreseeable future.

Resources

The Board of Governors of the Trust has agreed that the running costs of the Foundation are borne by the Trust and the Foundation is not obligated to pass funds to the Trust to meet such costs.

BEDE'S DEVELOPMENT FOUNDATION
STATEMENT OF TRUSTEES' RESPONSIBILITIES
FOR THE YEAR ENDED TO 31 AUGUST 2025

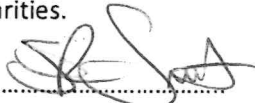
STATEMENT OF TRUSTEES' RESPONSIBILITIES

The Trustees are responsible for preparing the Trustees' Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

The law applicable to charities in England & Wales requires the Trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charity and of the income and expenditure of the charity for that period. In preparing these financial statements, the Trustees are required to:

- Select suitable accounting policies and then apply them consistently;
- Observe the methods and principles in the Charities SORP;
- Make judgements and estimates that are reasonable and prudent;
- State whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements;
- Prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in business.

The Trustees are responsible for keeping proper accounting records that 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 Charities Act 2011, the Charity (Accounts and Reports) Regulations 2008 and the provisions of the Foundation deed. They are also responsible for the safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Signed on behalf of the Trustees on 

Chair
S R Smith

BEDE'S DEVELOPMENT FOUNDATION
INDEPENDENT EXAMINERS' REPORT
FOR THE YEAR ENDED 31 AUGUST 2025

I report to the Trustees on my examination of the financial statements of Bede's Development Foundation ("the Trust") for the period ended 31 August 2025.

As the charity's Trustees, you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ("the Act").

I report in respect of my examination of the Trust's financial statements carried out under section 145 of the Act and in carrying out my examination, I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the Act.

The Charity's gross income exceeded £250,000 and I am qualified to undertake the examination by being a qualified member of Association of Chartered Certified Accountants (ACCA) .

I have completed my examination. I confirm that no material matters have come to my attention in connection with the examination which gives me cause to believe that in, any material respect:

- the accounting records were not kept in accordance with section 130 of the Charities Act; or
- the accounts did not accord with the accounting records; or
- the financial statements did not comply with the applicable requirements concerning the form and content of the financial statements set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the financial statements give a true and fair view which is not a matter considered as part of the independent examination.

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the financial statements to be reached.

Signed



11/03/2026

Joseph Carr

BEDE'S DEVELOPMENT FOUNDATION
STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 AUGUST 2025

	Notes	Unrestricted Funds 2025 £	Restricted Funds 2025 £	Total 2025 £	Total 2024 £
INCOME FROM:					
Donations		254,239	352	254,591	483,546
Total Income		254,239	352	254,591	483,546
EXPENDITURE ON:					
Charitable activities		87,185	352	87,537	57,904
Total Expenditure		87,185	352	87,537	57,904
Net Income		167,054	-	167,054	425,642
Net Movement in Funds		167,054	-	167,054	425,642
Fund Balance at 1st September 2024		425,642	-	425,642	-
Fund Balance at 31st August 2025		592,696	-	592,696	425,642

All the Charity's activities are continuing.

The comparative figures shown are for the ten-month period end 31 August 2024.

The notes on pages 9 to 10 form part of these financial statements.

BEDE'S DEVELOPMENT FOUNDATION

BALANCE SHEET

AS AT 31 AUGUST 2025

		2025	2024
	Notes	£	£
CURRENT ASSETS			
Debtors	3	125,193	77,946
Cash at bank and in hand		467,503	347,696
Net Assets		<u>592,696</u>	<u>425,642</u>
 RESERVES			
Unrestricted Funds	4	<u>592,696</u>	<u>425,642</u>
Total Reserves		<u>592,696</u>	<u>425,642</u>

The notes on pages 9 to 10 form part of these accounts

Approved and authorised for issue by the Trustees on 12/03/2026 and signed on their behalf by;



S R Smith
Chair

BEDE'S DEVELOPMENT FOUNDATION
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2025

1. ACCOUNTING POLICIES

a) Basis of Preparation

These financial statements have been prepared in accordance with FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" (FRS 102) and the requirements of the Companies Act 2006.

The Foundation meets the definition of a public benefit entity so has prepared its financial statements in accordance with the Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (The FRS 102 Charities SORP). The financial statements are prepared in sterling, which is the functional currency of the Foundation.

These financial statements are prepared on the going concern basis, under the historical cost convention and in accordance with applicable accounting standards in the United Kingdom. The principle accounting policies, which have been applied consistently throughout the period, are set out below.

The Trustees have assessed whether the use of the going concern basis is appropriate and have considered possible events or conditions that might cast significant doubt on the ability of the Foundation to continue as a going concern. In particular the Trustees have considered the charitable company's forecasts and projections that covered a 24-month period to August 2026 and have taken account of pressures in the independent school sector. After making enquiries the Trustees have concluded that there is a reasonable expectation that the Foundation has adequate resources to continue in operational existence for the foreseeable future, and that there are no material uncertainties in relation to going concern. The Foundation therefore continues to adopt the going concern basis in preparing its financial statements.

b) Income

All income is recognised in the Statement of Financial Activities once the charity has entitlement to the funds, it is probable that income will be received and amount can be measured reliably.

c) Expenditure

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, 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 accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

d) Taxation

The charity is exempt from tax on its charitable activities.

e) Debtors

Debtors are recognised at the settlement amount.

BEDE'S DEVELOPMENT FOUNDATION
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2025

f) Cash

Cash at bank and in hand includes short term highly liquid investments.

g) Fund accounting

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

2. TRUSTEES' REMUNERATION AND BENEFITS

The Trustees received £nil (2024: £Nil) remuneration or reimbursement for the year ended 31 August 2025.

3. DEBTORS

	2025	2024
	£	£
St Bede's School Trust Sussex	108,435	63,620
HMRC – Gift Aid	16,758	14,326
Total	<u>125,193</u>	<u>77,946</u>

4. FUNDS

	At 01/09/24	Income	Expenditure	At 31.08.25
	£	£	£	£
Restricted Funds	-	352	(352)	-
Unrestricted Funds	425,642	254,239	(87,185)	592,696

Restricted funds can only be used for the purpose that they have been given for.

Unrestricted funds can be used in accordance with the charitable objects at the discretion of the Trustees.

5. RELATED PARTY TRANSACTIONS

M K Pattihis and Mr A Targett are Trustees of the Foundation and of St Bede's School Trust Sussex. Mr P Goodyer, Dr J R Northway (to 4 June 2025), Dr P J Church (from 28 August 2025) and Mrs C E Sutton are employees of the Trust. During the year there were net movement of funds from St Bede's School Trust Sussex, to the Foundation, of £34k (2024: £292k). At 31 August 2025 St Bede's School Trust Sussex held £108k (2024: £64k) belonging to the Foundation. All the running costs of Bede's Development Fund are borne by St Bede's School Trust Sussex.

BEDE'S DEVELOPMENT FOUNDATION

England & Wales - Charity number 1203152

Accounts

Charity Registration No: 1203152

**BEDE'S DEVELOPMENT FOUNDATION
REPORT AND FINANCIAL STATEMENTS
FOR THE PERIOD TO 31 AUGUST 2024**

**BEDE'S DEVELOPMENT FOUNDATION
REPORT OF THE TRUSTEES
FOR THE PERIOD TO 31 AUGUST 2024**

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BEDE'S DEVELOPMENT FOUNDATION
REPORT OF THE TRUSTEES
FOR THE PERIOD TO 31 AUGUST 2024

Bede's Development Foundation (the Foundation) was formed as a Charitable Incorporated Organisation (CIO) and was registered with the Charity Commission (number 1203152) on 19th May 2023.

A Memorandum of Understanding has been agreed between the Foundation and St Bede's School Trust Sussex (the Trust) as a guide to the basis on which the Foundation and the Trust will work together to achieve their shared charitable objectives and in particular how the Trust's Development Office will support the Foundation.

Trustees

The Trustees who served during the period are;

Mr W Booth
Mr S M Castree
Mr S F Cloke
Mr C Davison
Mr J E Gibson
Mr P M Goodyer
Mrs I J A Muston
Dr J R Northway
Mr M K Pattihis
Mr R A Perrin
Mr M Rimmington (resigned 14 August 2023)
Mr S R Smith (Chair)
Mr M M Supnet (resigned 4 June 2025)
Mrs C E Sutton
Mr A W Targett (appointed 17 January 2025)

Unless stated all Trustees were appointed at the formation of the CIO.

Registered Office

Bede's Senior School, Upper Dicker
Hailsham, East Sussex, BN27 3QH

Advisors

Bankers	Barclays Bank plc 1 Churchill Place London E14 5HP
Solicitors	Moore Barlow The Oriel Sydenham Road Guildford, Surrey, GU1 3SR
Independent Examiner	Joseph Carr ACCA Hailsham BN27 3DE

BEDE'S DEVELOPMENT FOUNDATION
REPORT OF THE TRUSTEES
FOR THE PERIOD TO 31 AUGUST 2024

The financial statements have been prepared in accordance with 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), applicable law and the charity's governing document.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Organisation

The Trustees determine the general policy of the Foundation.

Trustee Recruitment, Induction and Training

There must be at least 6 and no more than 15 Trustees. There are three "ex-officio" Trustees who are employees of Bede's and two Nominated Trustees who are Bede's Governors appointed by the Board of Governors of St Bede's School Trust Sussex. Existing Trustees have the power to appoint new Trustees. New Trustees are made aware of their responsibilities and provided with a new Trustee handbook, the Conflict of Interest Policy, all other relevant policies, the risk register and any relevant Charity Commission publications. Trustees are regularly updated on charity sector issues and the independent schools' sector. The Foundation does not employ any staff as the key administrative functions for the Foundation are provided by the staff at St Bede's School Trust Sussex and therefore the Trustees are considered to be the key management personnel of the Foundation. No Trustee received remuneration in the period covered by this report. All Trustees complete a 'Declaration for Fit and Proper Person' form and an annual 'Declaration of Interests' form.

Risk Review

Risks to which the Foundation is exposed, have been reviewed and documented in the risk register. This is an ongoing process and the Trustees will review and update the risk management process at least annually. Through this process mitigating actions and controls have been established to manage the risks that have been identified.

Investment Policy

An investment policy will be adopted when sufficient reserves are available for longer term investment.

Investment Powers

The investment powers are governed by the Foundation's Constitution, which permits it to *deposit or invest funds, employ a professional fund-manager, and arrange for the investments or other property of the CIO to be held in the name of a nominee, in the same manner and subject to the same conditions as the trustees of a trust are permitted to do by the Trustee Act 2000.*

Public Benefit

The Trustees confirm that they have given due regard to the Public Benefit guidance published by the Charity Commission when exercising any relevant powers or duties in determining the activities undertaken by the charity and when making grants.

BEDE'S DEVELOPMENT FOUNDATION
REPORT OF THE TRUSTEES
FOR THE PERIOD TO 31 AUGUST 2024

OBJECTIVES AND ACHIEVEMENTS

Objectives

The objectives of the Charity are to advance education at Bede's School (the School) for the public benefit by providing funding, assistance and support in such manner as the Charity Trustees shall determine.

Fundraising

Fundraising is carried out by members of St Bede's School Trust's Development Office staff. Fundraising is aimed at alumni, parents, trusts and foundations and other interested parties. There were no complaints received in respect of any fundraising undertaken.

The Foundation is registered with the Fundraising Regulator and committed to following its Code of Fundraising Practice.

Significant activities and achievements

- A Giving Day was held on 21st - 22nd June 2023 which raised over £155,000 for the Foundation
- First two pupils funded by the Foundation, commenced in Lower Sixth: September 2023 (Grants will continue for year 13.)
- 24 staff members ran the Beachy Head marathon events for the Foundation: September 2023
- Won the Institute of Development Professionals in Education (IDPE) Award for Ambition & Progress: 17th November 2023
- Bede's Prefects' Auction of Opportunities raised over £15,000: 1st December 2023
- 100 Acts of Kindness Regular Giving Campaign began: 1st March 2024
- The Foundation visited Bermuda: 20th April 2024

FINANCIAL REVIEW

The Foundation's bank account was set up in November 2023. Prior to this date donations to the Foundation were made via St Bede's School Trust Sussex. The Financial Statements for the period to 31 August 2024 showed net income of £484k and grants totalling £58k.

Reserves Policy

Total reserves held at 31 August 2024 were £426k.

The Trustees' policy is to continue to build reserves up to a level which will enable the Foundation to provide grants to the School for bursaries, for the foreseeable future.

Resources

The Board of Governors of St Bede's School Trust Sussex has agreed that the running costs of the Foundation are borne by the Trust and the Foundation is not obligated to pass funds to the Trust to meet such costs.

BEDE'S DEVELOPMENT FOUNDATION
STATEMENT OF TRUSTEES' RESPONSIBILITIES
FOR THE PERIOD TO 31 AUGUST 2024

STATEMENT OF TRUSTEES' RESPONSIBILITIES

The Trustees are responsible for preparing the Trustees' Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

The law applicable to charities in England & Wales requires the Trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charity and of the income and expenditure of the charity for that period. In preparing these financial statements, the Trustees are required to:

- Select suitable accounting policies and then apply them consistently;
- Observe the methods and principles in the Charities SORP;
- Make judgements and estimates that are reasonable and prudent;
- State whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements;
- Prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in business.

The Trustees are responsible for keeping proper accounting records that 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 Charities Act 2011, the Charity (Accounts and Reports) Regulations 2008 and the provisions of the Foundation deed. They are also responsible for the safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Signed on behalf of the Trustees on 23rd June 2025



Chair
S R Smith

BEDE'S DEVELOPMENT FOUNDATION
INDEPENDENT EXAMINERS' REPORT
FOR THE PERIOD TO 31 AUGUST 2024

I report to the Trustees on my examination of the financial statements of Bede's Development Foundation ("the Trust") for the period ended 31 August 2024.

As the charity's Trustees, you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ("the Act").

I report in respect of my examination of the Trust's financial statements carried out under section 145 of the Act and in carrying out my examination, I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the Act.

The Charity's gross income exceeded £250,000 and I am qualified to undertake the examination by being a qualified member of Association of Chartered Certified Accountants (ACCA) .

I have completed my examination. I confirm that no material matters have come to my attention in connection with the examination which gives me cause to believe that in, any material respect:

- the accounting records were not kept in accordance with section 130 of the Charities Act; or
- the accounts did not accord with the accounting records; or
- the financial statements did not comply with the applicable requirements concerning the form and content of the financial statements set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the financial statements give a true and fair view which is not a matter considered as part of the independent examination.

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the financial statements to be reached.

Signed



Joseph Carr

**BEDE'S DEVELOPMENT FOUNDATION
STATEMENT OF FINANCIAL ACTIVITIES
FOR THE PERIOD TO 31 AUGUST 2024**

	Unrestricted Funds 2024 £	Total 2024 £
INCOME FROM:		
Donations	483,546	483,546
Total Income	483,546	483,546
EXPENDITURE ON		
School Fees	57,904	57,904
Total expenditure	57,904	57,904
Net Income	425,642	425,642
Fund balance carried forward at 31 August 2024	425,642	425,642

All the Charity's activities are continuing.

This is the first period of trading therefore there are no comparatives.

The notes on pages 9 to 10 form part of these financial statements.

BEDE'S DEVELOPMENT FOUNDATION

BALANCE SHEET

AS AT 31 AUGUST 2024

	Notes	2024	
		£	£
CURRENT ASSETS			
Debtors	3	77,946	
Cash at bank and in hand		<u>347,696</u>	
			425,642
Net Assets			<u>425,642</u>
RESERVES			
Unrestricted Funds	4		<u>425,642</u>
Total Reserves			<u>425,642</u>

The notes on pages 9 to 10 form part of these accounts

Approved and authorised for issue by the Trustees on 23rd June 2025 and signed on their behalf by;



S R Smith
Chair

BEDE'S DEVELOPMENT FOUNDATION
NOTES TO THE FINANCIAL STATEMENTS
FOR THE PERIOD TO 31 AUGUST 2024

1. ACCOUNTING POLICIES

a) Basis of Preparation

These financial statements have been prepared in accordance with FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" (FRS 102) and the requirements of the Companies Act 2006.

The Foundation meets the definition of a public benefit entity so has prepared its financial statements in accordance with the Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (The FRS 102 Charities SORP). The financial statements are prepared in sterling, which is the functional currency of the Foundation.

These financial statements are prepared on the going concern basis, under the historical cost convention and in accordance with applicable accounting standards in the United Kingdom. The principle accounting policies, which have been applied consistently throughout the period, are set out below.

The Trustees have assessed whether the use of the going concern basis is appropriate and have considered possible events or conditions that might cast significant doubt on the ability of the Foundation to continue as a going concern. In particular the Trustees have considered the charitable company's forecasts and projections that covered a 24-month period to August 2026 and have taken account of pressures in the independent school sector. After making enquiries the Trustees have concluded that there is a reasonable expectation that the Foundation has adequate resources to continue in operational existence for the foreseeable future, and that there are no material uncertainties in relation to going concern. The Foundation therefore continues to adopt the going concern basis in preparing its financial statements.

b) Income

All income is recognised in the Statement of Financial Activities once the charity has entitlement to the funds, it is probable that income will be received and amount can be measured reliably.

c) Expenditure

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, 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 accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

d) Taxation

The charity is exempt from tax on its charitable activities.

e) Debtors

Debtors are recognised at the settlement amount.

BEDE'S DEVELOPMENT FOUNDATION
NOTES TO THE FINANCIAL STATEMENTS
FOR THE PERIOD TO 31 AUGUST 2024

f) Cash

Cash at bank and in hand includes short term highly liquid investments.

g) Fund accounting

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

2. TRUSTEES' REMUNERATION AND BENEFITS

The Trustees received £nil remuneration or reimbursement for the nine-month period to 31 August 2024.

3. DEBTORS

	£
St Bede's School Trust Sussex	63,620
HMRC – Gift Aid	14,326
Total	<u>77,946</u>

4. FUNDS

	Net movement in funds	At 31.08.24
	£	£
Unrestricted Funds	<u>425,642</u>	<u>425,642</u>

Unrestricted funds can be used in accordance with the charitable objects at the discretion of the Trustees.

5. RELATED PARTY TRANSACTIONS

M K Pattihis and Mr A Targett are Trustees of the Foundation and of St Bede's School Trust Sussex. Mr P Goodyer, Dr J R Northway and Mrs C E Sutton are employees of the Trust. During the year there were net movement of funds from St Bede's School Trust Sussex, to the Foundation, of £355k. At 31 August 2024 St Bede's School Trust Sussex held £64k belonging to the Foundation.