

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**

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Bede's Development Foundation (the Foundation) was formed as a Charitable Incorporated Organisation (CIO) and was registered with the Charity Commission (number 1203152) on 19<sup>th</sup> 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**

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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**

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## **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**

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**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**

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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 £
<b>INCOME FROM:</b>					
Donations		254,239	352	254,591	483,546
<b>Total Income</b>		254,239	352	254,591	483,546
<b>EXPENDITURE ON:</b>					
Charitable activities		87,185	352	87,537	57,904
<b>Total Expenditure</b>		87,185	352	87,537	57,904
<b>Net Income</b>		167,054	-	167,054	425,642
<b>Net Movement in Funds</b>		167,054	-	167,054	425,642
<b>Fund Balance at 1<sup>st</sup> September 2024</b>		425,642	-	425,642	-
<b>Fund Balance at 31<sup>st</sup> August 2025</b>		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	£	£
<b>CURRENT ASSETS</b>			
Debtors	3	125,193	77,946
Cash at bank and in hand		467,503	347,696
<b>Net Assets</b>		<u>592,696</u>	<u>425,642</u>
 <b>RESERVES</b>			
Unrestricted Funds	4	<u>592,696</u>	<u>425,642</u>
<b>Total Reserves</b>		<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**

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**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.

