

BEACHBOROUGH SCHOOL TRUST LIMITED

England & Wales · Charity number 309910

Details

Status	Registered
Legal form	Charitable company
Company number	00587874
Registered	1963-04-11
Register	View on the Charity Commission register

Contact

Address	Beachborough School Westbury Manor Westbury Brackley NN13 5LB
Phone	01280700071
Email	bursar@beachborough.com
Website	www.beachborough.com

Activities

Objects: THE OBJECTS OF THE CHARITY (OBJECTS) ARE TO PROMOTE AND PROVIDE FOR THE ADVANCEMENT OF EDUCATION AND IN CONNECTION THEREWITH, TO CONDUCT, CARRY ON, ORGANISE AND DEVELOP IN THE UNITED KINGDOM ANY BOARDING OR DAY SCHOOL OR SCHOOLS FOR THE EDUCATION OF CHILDREN OF EITHER OR BOTH SEXES BUT SO THAT EACH SUCH SCHOOL SHALL BE CARRIED ON AS AN EDUCATIONAL CHARITY.

Activities: The principle activity of the charity is to provide a high quality education for boys and girls from the ages of two to thirteen years of age.

Classification

- **How:** Provides Services
- **What:** Education/training
- **Who:** Children/young People

Geography

- Buckinghamshire
- Northamptonshire
- Oxfordshire

Finances

Period end	Income	Expenditure	Assets	Employees
2025-08-31	£7,270,720	£6,855,654	£8,390,654	130
2024-08-31	£7,167,168	£6,216,457	£7,975,588	129
2023-08-31	£6,438,780	£5,963,832	£7,024,877	127
2022-08-31	£6,152,673	£5,581,663	£6,549,929	131
2021-08-31	£5,724,476	£5,225,249	£5,978,919	134

Trustees

Name	Role	Appointed
Susan Barrett	Chair	2014-11-20
Adam Melville Martin		2025-09-01
Carol-Anne McCollum		2024-09-01
Christina Hazel Lavery		2023-09-01
Crystal Victoria Danbury		2024-02-23
Elizabeth Hill		2018-09-01
Georgina Eilbeck		2016-11-21
Helen Louise Ashton		2024-09-01
Hemal Dilip Lodhia		2023-09-01
James Mahon Tearle		2019-06-27
Jonathon Dominic Bennett		2025-09-01
Nicholas Mullineux		2014-06-19
Oluwasefunmi Fadahunsi		2025-09-01
Paul William Sanderson		2013-11-15
Richard Antony Palmer		2022-10-10

BEACHBOROUGH SCHOOL TRUST LIMITED

England & Wales - Charity number 309910

Accounts

BEACHBOROUGH SCHOOL TRUST LIMITED
(A Company Limited by Guarantee)

GOVERNORS' REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2025

BEACHBOROUGH SCHOOL TRUST LIMITED
(A Company Limited by Guarantee)

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BEACHBOROUGH SCHOOL TRUST LIMITED
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**REFERENCE AND ADMINISTRATIVE DETAILS OF THE COMPANY, ITS GOVERNORS AND ADVISERS
FOR THE YEAR ENDED 31 AUGUST 2025**

Governors	Mrs S Barrett, (Chair of Governors) (resigned 31 August 2025) Mrs H Ashton (appointed 5 September 2025) Ms C Danbury Mrs G Eilbeck Mrs E Hill Mrs C Lavery Mr H Lodhia (Chair of Governors from 1 September 2025 Vice Chair to 31 August 2025) Ms C McCollum (appointed 5 September 2025) Mr N Mullineux Mr R Palmer Mr A Peters (resigned 15 November 2024) Mr R Preece (appointed 5 September 2025) Mr P Sanderson Mr J Tearle Mrs L Whitehead (resigned 10 February 2025)
Honorary Officers	Mrs S Mitchell, (Head) Mrs C Wood, (Bursar, Clerk to the Governors and Company Secretary)
Key Management Personnel	Mr S Preece, (Deputy Head, Beachborough) (resigned 31 August 2025) Mr D Gross, (Head of Manor House) (resigned 21 April 2025) Mrs K Lilley, (Deputy Head, Beachborough) (appointed 1 January 2025) Mrs H Tongue, (Head of Boardman) (appointed 1 September 2024)
Company registered number	00587874
Charity registered number	309910
Registered office	Westbury Manor Brackley Northamptonshire NN13 5LB
Company secretary	C Wood
Independent auditor	Crowe U.K. LLP R+ Building 2 Blagrove Street Reading Berkshire RG1 1AZ

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REFERENCE AND ADMINISTRATIVE DETAILS OF THE COMPANY, ITS GOVERNORS AND ADVISERS
(CONTINUED)
FOR THE YEAR ENDED 31 AUGUST 2025

Bankers	Barclays Bank Plc North Oxfordshire Group PO Box 1 Oxon OX16 8PS
Solicitors	Veale Wasbrough Vizards Orchard Court Orchard Lane Bristol BS1 5WS
Insurers	Marsh Brokers Limited Education Practice Capital House 1-5 Perrymount Road Haywoods Heath RH16 3SY

BEACHBOROUGH SCHOOL TRUST LIMITED
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GOVERNORS' REPORT
FOR THE YEAR ENDED 31 AUGUST 2025

The Governors of the School, who are also Directors of the Company and Charity Trustees for the purposes of the Charities Act 2011, present their Annual Report in compliance with both that Act and the Companies Act 2006. The report contains Directors' Report and Strategic Report together with the audited financial statements for the year ending 31 August 2025.

The format and content of the report and financial statements comply with the Companies Act 2006, the Charities Act 2011 and the Statement of Recommended Practice: 'Accounting and Reporting by Charities' (SORP FRS102).

STRUCTURE, GOVERNANCE AND MANAGEMENT

The Beachborough School Trust Limited (herein "Beachborough School") was incorporated on 25 July 1957 as private company limited by guarantee without share capital. The company number is 00587874 and the charity number is 309910.

Governing Document

The company is controlled by its Memorandum and Articles of Associations. The Articles of Association were updated and adopted by the Trustees on 31st March 2022 with additional amendments made on 24th June 2025.

Governing Body

The Governors of the Trust are all Directors of the Company. Those who held office during the financial year are listed on page 1. Governors are elected by the Board to fill a vacancy due to retirement, or to enhance or add to the particular skills of Board. The Directors are elected at a full Directors meeting on the basis of nominations received from members of the Board or the Head taking into account eligibility, personal competence, specialist skills and local availability.

The Trust has no share capital and consequently none of the Governors has any interest in the Trust. The liability if the governors is limited to the extent of £5 each in the event of the trust being wound up.

Recruitment and Training of Governors

Potential governors are identified by members of the Governing Body and considered against the Body's specifications concerning eligibility, competence, specialist skills and local availability. New Governors receive a thorough induction so they clearly understand the responsibilities of the role and the workings of the School. In addition, all Governors are encouraged to attend relevant training seminars and conferences throughout the year to further their own professional development.

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

STRUCTURE, GOVERNANCE AND MANAGEMENT (continued)

Organisational Management

The members of the Governing Body are legally responsible for the overall management and control of the School. The Governing Body meet as a Board at least three times a year and at other times as required by the School's business. The Governing Body has six sub-committee's to support the running of the School. Each committee has Governor representation as well as members of the School Leadership Team. Each sub-committee will also meet three time a year and feed their termly report and minutes of their meeting to the Full Board of Governors meeting. The purpose of the Governing Body meeting is for the Governors to determine the general policy of the School and review its overall management and control. At the end of each meeting there is an opportunity for the Governors to have a discussion without staff present if and when the need arises.

In addition to the sub-committees, the Board have appointed a Governor with specific responsibility for Child Protection and Safeguarding, Boarding Provision, SEN, and Staff Liaison.

The day to day running of the School is delegated to the Honorary Officers who are supported by the key management personnel, the Senior Leadership Group and other staff.

The remuneration of the key management personnel is set by the Board, with the policy objective of providing appropriate incentives to encourage enhanced performance and of rewarding them fairly and responsibly for their individual contributions to the School's success.

The appropriateness and relevance of the remuneration is reviewed annually, including reference to comparisons with other independent schools to ensure that the School remains sensitive to the broader issues of pay and employment conditions elsewhere.

We aim to recruit, subject to experience, at the lower to medium point within a band, providing scope for rewarding excellence. Delivery of the School's charitable vision and purpose is primarily dependent on our key management personnel and staff costs are the largest single element of our charitable expenditure.

Group Structure

The company has no subsidiaries.

The School is an active member of:

- The Independent Schools Council
- The Association of Governing Bodies of Independent Schools
- The Independent Schools' Bursars Association
- The Boarding Schools' Association

The Head is an active member of:

- The Independent Association of Preparatory Schools

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

STRUCTURE, GOVERNANCE AND MANAGEMENT (continued)

Local Community Relationships and Other Charitable Activities

The School provides the use of its facilities to local community groups and to local families on a regular basis either at low cost or no cost. It supports both national and international charities through a wide variety of fund-raising initiatives. The School is committed to serving the best interests of the local community, with the Head serving as a Parish Councillor. Regular meetings are held between the School and Local Parish Council in order to actively contribute, promote and improve the local environment.

AIMS, OBJECTIVES AND ACTIVITIES

Primary Objectives

The core charitable aim of the Trust is to promote and enhance the education of children within the United Kingdom. This is currently achieved through the operation of an independent preparatory, pre-preparatory, and nursery school for boys and girls aged two to thirteen.

The Governors regularly assess and monitor the School's performance to ensure its educational standards and leadership remain exemplary.

Strategies to Achieve the Primary Objectives

The School's strategic vision is to offer each child an excellent academic, spiritual, and moral education within a warm, supportive, and nurturing environment. Our approach fosters a stimulating learning journey where every child is encouraged to discover and unlock their unique talents and academic potential while broadening their wider interests in life.

Principal Activity

The School is committed to delivering a high-quality education. A majority of pupils transition to Public Schools at thirteen, having successfully secured placements through entrance exams taken a year or two in advance. Additionally, some pupils apply for public school scholarships in Year 8. The Prep School offers both boarding and day facilities for pupils aged seven to thirteen, while the Pre-prep and Nursery provide day education for children aged two to seven.

Objectives for the Year

This year, the Board's primary objective remains to provide an exceptional standard of education for all pupils. The aim is to ensure the curriculum is broad and balanced, promoting not only academic success but also a comprehensive development of skills. We will continue improving the school's facilities to create spaces that inspire creativity and engagement, ensuring our pupils have access to the best resources for dynamic learning.

A well-qualified, experienced, and dedicated team of staff supports the pupils in both their academic and spiritual growth. The School fosters a culture where staff and pupils alike contribute positively to the life of the school and its wider community, preparing pupils for their next educational step and for the responsibilities and opportunities of adult life.

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

AIMS, OBJECTIVES AND ACTIVITIES (continued)

Strategies to Achieve the Year's Objectives

To meet this year's objectives, we aim to ensure the school's continued success and growth. By doing so, we can maintain the provision of generous resources for our pupils. Achieving this is supported by our commitment to a rigorous and demanding recruitment process, ensuring we attract and retain the best possible teaching and support staff.

Volunteers

The School is immensely grateful to be supported by volunteer parents. The Beachborough Friends Association is made up of parent volunteers and they meet regularly throughout the academic year. They continue to help with the School's fundraising and cultural activities during the year and are an invaluable support for the day-to-day operation of the School.

Beachborough School benefits from the generosity of a thriving network of current and former parents and pupils whose close support is greatly appreciated and acknowledged.

Fundraising Activities

Beachborough School does not engage in large scale fundraising activities like mass mailings, telephone fundraising or door-to-door campaigns. The School does not employ a separate fundraising team or third party organisation to help raise funds. Any small level fundraising activities focus on the current parents and other individuals or organisations connected with the School rather than the wider community. During the financial year, the School did not receive any fundraising complaints requiring action by the Fundraising Regulator.

Educational Partnership with Bloxham School

In February 2025, Beachborough School announced that they would be creating an Educational Partnership arrangement with Bloxham School from the 1st September 2025. This partnership will primarily focus on providing enhanced educational opportunities for our pupils, by broadening the educational offering to our pupils and facilitating the sharing of expertise and resources amongst staff and pupil.

This is a collaborative partnership, and does not constitute a legal change merger, prelude to a merger or formation of a group. Both schools remain independent, retaining full control over their finances, strategic aims and education vision. Both Schools will retain an Independent Governing Body.

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

ACHIEVEMENTS AND PERFORMANCE

Academic Excellence

The School and Governors congratulate each and every pupil in Form VIII (Year 8) as all 38 pupils at the end of the academic year gained entry into their school of choice. An outstanding 31 awards, scholarships and / or exhibits were achieved by the Form VIII's in a wide range of disciplines including Academic, Art, Drama, Sport and Design from a range of Senior Schools including Bloxham, Gordonstoun, Princethorpe, St Edwards, and Stowe. We consider this to be an exceptional achievement as Beachborough is a non-selective school.

The School continues to enhance its reputation for academic excellence producing another impressive year of scholarships, exhibits and awards. Throughout each year group formative and summative assessment remains rigorous enough to place children within the correct environment to maximise their learning; allowing scholarship potential and learning support to be recognised earlier than ever. Future schools continue to acknowledge Beachborough's ability to work with each individual child and to help them meet the entry requirements of their senior school.

During the year, the school was shortlisted in the 'Best Use of Educational Technology', Highly Commended in 'The Most Creative Learning Through Play' and a Finalist in 'The Best Learning Support' categories in the 2025 Muddy Stilettos Best Schools Awards.

Sporting Performance

Sport has continued to play a prominent part in the life of our pupils at Beachborough School throughout the past academic year. Underpinning everything we do here at the School is the notion of "Sport for All". We recognise that inclusivity is a key part of our fabric as a school and ensure that we consistently hit a 100% participation rate in team sports. In addition, we have also run school teams in other sporting areas, namely athletics, cross country, equestrian, gymnastics, swimming, tennis and triathlon with the breadth of the programme enabling our pupils to experience competition and enjoyment in equal measure.

Our pupils continue to display the characteristics that we place such value on at Beachborough – collaboration, perseverance, empathy and being challenged to be the best version of themselves. They have all been fine ambassadors for Beachborough in the various matches, festivals, tournaments, meetings, galas and competitions that the school has been involved in this year.

In line with previous years, the children celebrated many successes. Some of the highlights of the year included:

- Three students qualifying for the IAPS National Swimming Championships, held at the prestigious London Aquatics Centre in the Olympic Park, with one going on to become National Champion.
- Two students qualifying for the National Prep School Athletics Championship held at the Alexander Stadium in Birmingham, and secured a second and fourth place in their respective events.
- U11 boys hockey team qualifying for the IAPS National Hockey Championship
- A third place at the U13 National Prep Schools Cross Country Championship
- Equestrian riders qualifying for the Hickstead Eventing Championship

The school are also very proud of the twelve sports scholarships awards and exhibitions received by children in Form 8.

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

ACHIEVEMENTS AND PERFORMANCE (continued)

Music

Our music department continues to grow and develop.

All children are encouraged to participate in music and in addition to curriculum lessons, 165 children attended individual instrument and /or singing lessons. Most of the children work towards sitting public exams, and the children had a fantastic set of results from their ABRSM and Trinity music exam sessions with some students achieving their Grade 5.

In addition, there are 15 music groups and a number of choirs for the children. Each group holds their own concert during the year along with termly music concerts, hence providing plenty of opportunity for the children to gain confidence performing to both small and large audiences.

Computing and Robotics

It has been a landmark year for the Computing Department , as we became a Microsoft Showcase School, an accolade less than 100 schools in the UK, and 900 worldwide have achieved. This reflects our commitment to using digital technology to enhance teaching and learning. This followed a successful rollout of personal laptops to all form VII and VIII students which has significantly boosted pupils digital confidence and independence.

Our robotics team has had a phenomenal year, winning the Oxford Regional Finals of the First Lego League and securing a place at the UK National Finals in Harrogate.

Our commitment to cross-curricular innovation continues to thrive through STEAM Days for Form V and VI, bringing together science, technology, engineering, art and maths, and helping the pupils to see how all subjects connect to the world around them.

The introduction of VR equipment has provided pupils with an immersive experience that deepens understanding across many subjects from history through to science. Meanwhile both staff and pupils have taken their first steps on the AI journey, exploring the ethics, opportunities and implications of artificial intelligence in education and beyond.

Co-curricular and Enrichment

The school continues to offer a wide variety of co-curricular activities with over 60 sessions running each work providing opportunities for children to try and learn new skill. This year the clubs offered included Sculpture, Quilling, Explorers, Battle Shields, Technology, Cosmic Yoga, Skiing, Reasoning, Robotics, Lego, Debating, and Voyagers Club to name a few – alongside a multiple of sports clubs.

There has been much to celebrate across the Co-curricular programme this year. Special mention goes to:

- The Beachborough Goblin Racing Team, who competed at the Lotus Track in Norfolk as well as the iconic Goodwood racing track, where at the latter the team were undefeated in the pitstop challenge.
- The School quiz team were awarded first place in the Regional Heat, going forwards to compete in the National Quiz Club Final held at Oxford University, where they placed 13 out of the 60 teams competing.

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

ACHIEVEMENTS AND PERFORMANCE (continued)

Achievement in Relation to Last Years Future Plans

Continue developing the digital strategy to retain Microsoft Schools Showcase status.

Beachborough remains firmly committed to educational innovation, with a continued focus on strengthening its digital strategy and curriculum provision. The school successfully retained Microsoft Showcase School status in September 2025, demonstrating our ongoing commitment to delivering inclusive and pupil-centred learning experiences that harness the power of technology to enhance teaching and learning.

Building on this achievement, the digital strategy continues to expand through the integration of up-to-date technology, software, and pedagogical approaches across subject areas. Pupils have access to digital tools in lessons where appropriate, including the recent introduction of Magic School and virtual reality headsets, enabling learning to be interactive, dynamic, and engaging.

The enhanced digital curriculum encourages creativity and critical thinking, while also equipping pupils with essential future-ready competencies. As a result, pupils are better prepared for the digital demands of modern education and future workplaces, reinforcing Beachborough's reputation as a forward-thinking learning community.

Review and enhance the Beachborough skills curriculum to strengthen character education, equipping children with the knowledge, skills, and learning behaviours for success.

Significant progress continues to be made in reviewing and enhancing the Beachborough skills curriculum, with a clear focus on strengthening character education and supporting pupils to develop the knowledge, skills, and learning behaviours required for success. The introduction of the CREATE Programme has been particularly impactful, providing structured opportunities for pupils from Reception to Form VIII to explicitly develop the core skills of Communication, Reflection, Empathy, Adaptability, Tenacity and Engagement through classroom learning.

Leadership development remains a distinctive feature of the Beachborough experience. In Forms VII and VIII, high-quality residential programmes further reinforce teamwork, problem-solving, resilience, and decision-making, providing authentic contexts in which pupils apply and strengthen these skills. Leadership opportunities through the Prefect system and additional Positions of Responsibility continue to support pupils in demonstrating initiative, accountability, and service to the school community.

As a result, pupils are demonstrating increased self-awareness, stronger engagement in learning, and improved leadership and communication skills. By the end of Form VIII, they leave Beachborough as confident, motivated, and well-prepared learners, equipped for future academic and personal success.

Establish a progressive, skills-based outdoor learning programme that is embedded into the curriculum through dedicated lessons.

The continued development of the Boardman Outdoor Learning Programme remains a key strategic priority in delivering a broad, balanced, and enriching educational experience. The programme is structured to extend learning beyond the classroom and embed outdoor learning through dedicated lessons across year groups. Pupils are encouraged to engage with the natural environment while developing core life skills including teamwork, leadership, problem-solving, resilience, and independence.

A carefully planned and progressive curriculum ensures that outdoor learning experiences complement academic study, promoting curiosity, creativity, and personal growth. The programme also supports pupils' physical and emotional well-being, contributing to increased confidence, self-management, and a sense of environmental responsibility.

Pupils demonstrate improved collaboration, enhanced adaptability, and a greater appreciation of the natural world. The skills and behaviours developed through the Outdoor Learning Programme equip pupils to thrive both within school and beyond, reinforcing Beachborough's commitment to holistic education and character development.

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

ACHIEVEMENTS AND PERFORMANCE (continued)

Achieve the Eco-Schools Green Flag award

Work towards the Eco-Schools Green Flag Award has progressed throughout the year. An Eco-Committee has been successfully established, comprising pupils from a range of year groups. The Committee meets regularly to lead the school's environmental initiatives, raise awareness, and promote sustainable behaviours within the school community.

The Eco-Committee has completed the initial environmental review and is developing a whole-school action plan focused on reducing waste, improving biodiversity, and encouraging energy-saving practices. Involvement in the Eco-Schools programme is strengthening pupils' sense of environmental responsibility and active citizenship and as a result, pupils are becoming environmentally conscious young people who recognise their role in protecting and improving the world around them.

PUBLIC BENEFIT

Whilst the principal beneficiaries of the Charity are the pupils aged between two and a half and thirteen years of age there are also a number of organisations in the local community who benefit through the use of the School facilities or equipment.

- The School's sports facilities are regularly used by the local community, including the local badminton, football and cricket clubs.
- Links with local primary schools enabled a number of sporting tournaments to be arranged, providing wider access to our playing fields and all-weather pitches, most notably the Primary Schools Cross Country Race.
- Hosting of the termly Early Years Foundation Stage Network Meetings, which bring together teachers from local state schools and nurseries. Through this group, the School is exploring ways in which Beachborough School can further support local schools and nurseries on an ongoing basis
- The School and the children have worked closely with the local community, supporting Remembrance Day, providing concerts and events and through outreach and charity work. Highlights included a Halloween event for local families and Christmas carolling for senior members of the community

The Trustees confirm that they have complied with the duty in Section 17(5) of the Charities Act 2011, to have due regard to the guidance issues by the Charity Commission on public benefit.

Grant-making

The School aims to widen access to its education on offer by continuing to provide a means tested bursary scheme to allow parents who would otherwise be unable to afford the fees, to send their children to the School.

The Finance Committee has an established Bursary policy that has been endorsed by the Full Board of Governors. With its own set of aims and objectives, a formal application is made which is 'means-tested' against the asset value of the parents.

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

ACHIEVEMENTS AND PERFORMANCE (continued)

Fundraising for Charities

Fundraising for charitable purposes is a fundamental part of Beachborough School life. The School encourages children to fundraise for particular areas of interest as part of their social responsibility. There is not a month that goes by when we are not congratulating, celebrating, and being inspired by the outstanding fundraising at Beachborough.

Our fundraising helps local, national and international charities, and this year the Beachborough Community raised over £36,000. The School's nominated charity was Mary's Meals and £15,282 was presented to the charity, which was enough to feed every pupil in our sponsored school in Malawi, for a year. Other charities who benefitted from the schools fundraising events included Young Minds, The Brackley Food Bank, Children in Need, Dogs for Good, Restless Development, Royal British Legion, Brain Tumour Research and Samaritan's Purse.

The School had no fundraising activities requiring disclosure under S162A of the Charities Act 2011.

FINANCIAL REVIEW

Results for the Year

The school's finances remain healthy, with total income of £7,270,720 (2024: £7,167,168); net surplus of £415,066 (2024: *surplus* £950,711); cash and cash equivalents of £2,368,980 (2024: £3,129,762); and total reserves of £8,390,654 (2024: £7,975,588) after making capital additions of £52,291 (2024: £175,465).

The Governors are satisfied with the School's financial performance.

The School aims to achieve a sufficient level of net incoming resources to finance ongoing capital expenditure required to keep the School's facilities and infrastructure at a level which may be expected of an independent preparatory and to allow for unforeseen, but essential, expenditure.

Reserves Level and Policy

The School's unrestricted funds stood at £8,390,654 at the year end. After deducting the carrying value of tangible fixed assets held for the School's own use, free reserves were £4,116,704. The School does not have any bank loans or borrowings.

It is the Governors' policy to maintain free reserves equivalent to 10% of turnover to cover the immediate needs for essential operating expenditure and any unexpected financial event.

The School further plans to build up free reserves out of annual operating surpluses to develop a Capital Projects Reserve to fund future projects and maintain up-to-date facilities needed to maintain the standard of educational services to attract and provide benefit to future pupils.

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

RISK MANAGEMENT

The Board continues to keep the School's activities under review, particularly with regard to any major risks that may arise from time to time, and to monitor the effectiveness of the system of internal controls and other viable means, including insurance cover where appropriate, by which those risks already identified by the Governors can best be mitigated.

The Governing Body is responsible for the management of these risks. The School has a comprehensive risk management framework which includes a details risk register. Consideration of risk are assessed within the sub-committees and the Governing Body. Risks are identified and assessed and controls established throughout the year. Key controls used in the management of risk include:

- Formal agenda for Governing Body and Committee meetings
- Strategic planning, budgeting and management accounting
- Established reporting lines
- Formal written policies
- Authorisation and approval levels
- Vetting procedures as required by law for the protection of the vulnerable

Through this established risk management process, the Governors are satisfied that the major risks identified have been adequately mitigated where necessary and practicable. It is recognised that these systems can only provide reasonable, and not absolute, assurance that the major risks have been adequately managed.

Health and Safety is always a significant area for risk management. The risks range from fire and infrastructure to personal risks. The breadth of activities at the School is impressive and the risks associated with all activities are minimised by thorough planning and risk assessment. The School will continue to work with their appointed Health and Safety Consultant to ensure that risks are identified and managed appropriately.

BEACHBOROUGH SCHOOL TRUST LIMITED
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GOVERNORS' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 AUGUST 2025

PRINCIPAL RISKS AND UNCERTAINTIES

Political and Economic Uncertainties

The introduction of VAT on school fee in January 2025 and the removal of Mandatory Business Rates in April 2025 increased financial pressure across the sector. However, prior to the announcement, the Governing Body had been working alongside the Schools Leadership Team to ensure that an appropriate strategic action plan was in place to minimise the impact of the changes, whilst ensuring that Beachborough could continue to offer the outstanding proposition that has driven its success.

Pupil numbers at the school remain buoyant with pupils on role set to increase slightly in September 2025. Although the pupil role remains steady, the Governors are aware that this is not reflective of the market, and that the number of pupils across the sector has fallen over the last 12 months. A renewed emphasis on Marketing to retain and recruit pupils will be crucial moving forwards, as the number of families who can afford to enter or remain in the sector falls.

The Governing Body consider the ongoing affordability of a private school education to be one of the most significant risks facing the School, and are committed to providing a value for money to its families. However, the Governors feel the school is well equipped to deal with the economic uncertainties that lie ahead. Annual strategy meetings allow Governors the space to focus on strategic matters and plan for the uncertainties that might lie ahead.

Health and Safety

Health and Safety is always a significant areas for risk management. The risks range from fire and infrastructure to personal risk. The breadth of activities at School is impressive and the risk associate with all activities are minimised by thorough planning and risk assessment. The school will continue to work with their appointed Health and Safety Consultant to ensure that risks are identified and managed appropriately.

The generic controls used by the school to minimise risk include:

- Detailed terms of reference together with formal agendas for Committee and Board activity;
- Strategic development planning, reviewed annually by the Chair of Governors and the Leadership Team;
- Comprehensive budgeting and management accounting;
- Established organisational structures and lines of reporting;
- Formal written policies including clear authorisation and approval level;
- Vetting procedures as required by law for the protection of the vulnerable.

The Governors regularly review the effectiveness of the current plans and strategies for managing all identified major risks for the School.

FUTURE PLANS

- To further develop the Boardman Outdoor Learning Programme to provide pupils with a broad, balanced, and enriching programme of learning that extends beyond the classroom.
- To Achieve the Eco-Schools Green Flag award
- To further develop a bespoke Years 7 and 8 programme that ensures pupils acquire the knowledge and skills required for a successful transition to the next stage of their education.
- To continue to develop Beachborough's partnership with Bloxham School to enhance teaching and learning.

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

Statement of Governors' responsibilities

The Governors (who are also the directors of the 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 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 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 Company will continue in business.

The Governors are responsible for keeping adequate accounting records that are sufficient to show and explain the Company's transactions and disclose with reasonable accuracy at any time the financial position of the Company and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the Company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

PROVISION OF INFORMATION TO AUDITORS

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

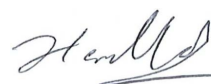
- so far as that Governor is aware, there is no relevant audit information of which the charity's auditor is unaware, and
- that Governor has taken all steps that ought to have been taken as a Governor in order to be aware of any relevant audit information needed by the School's auditors in connection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

AUDITORS

In accordance with Section 485 of the Companies Act 2006, a resolution proposing the re-appointment of Crowe U.K LLP as auditors to the company will be put to the Annual General Meeting.

This Annual Report, prepared under the Charities Act 2011 and the Companies Act 2006, was approved by the Governing Body of Beachborough School Trust Limited on 2nd December 2025 including in their capacity as company directors approving the Strategic Report contained therein, and is signed as authorised on its behalf by:

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



Mr H Lodhia
Chair of Governors
Date: 2 December 2025

BEACHBOROUGH SCHOOL TRUST LIMITED
(A Company Limited by Guarantee)

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF BEACHBOROUGH SCHOOL TRUST LIMITED

Opinion

We have audited the financial statements of Beachborough School Trust Limited (the 'charitable company') for the year ended 31 August 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 August 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.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the 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.

BEACHBOROUGH SCHOOL TRUST LIMITED
(A Company Limited by Guarantee)

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF BEACHBOROUGH SCHOOL TRUST LIMITED (CONTINUED)

Other information

The other information comprises the information included in the Annual Report other than the financial statements and our Auditor's Report thereon. The 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.

Opinion on other matters prescribed by the Companies Act 2006

In our opinion, based on the work undertaken in the course of the audit:

- the information given in the Governors' Report for the financial year for which the financial statements are prepared is consistent with the financial statements.
- the Governors' Report has been prepared in accordance with applicable legal requirements.

Matters on which we are required to report by exception

In the light of our knowledge and understanding of the charitable company and its environment obtained in the course of the audit, we have not identified material misstatements in the Governors' Report.

We have nothing to report in respect of the following matters in relation to which Companies Act 2006 requires us to report to you if, in our opinion:

- adequate accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of Governors' remuneration specified by law are not made; 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.

BEACHBOROUGH SCHOOL TRUST LIMITED
(A Company Limited by Guarantee)

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF BEACHBOROUGH SCHOOL TRUST LIMITED (CONTINUED)

Auditor's responsibilities for the audit of the financial statements

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

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 charitable company operates, focusing on those laws and regulations that have a direct effect on the determination of material amounts and disclosures in the financial statements. The laws and regulations we considered in this context were the Companies Act 2006 together with the Charities SORP (FRS 102). We assessed the required compliance with these laws and regulations as part of our audit procedures on the related financial statement items.

In addition, we considered provisions of other laws and regulations that do not have a direct effect on the financial statements but compliance with which might be fundamental to the charitable company's ability to operate or to avoid a material penalty. We also considered the opportunities and incentives that may exist within the charitable company for fraud. The laws and regulations we considered in this context for the School were school inspection regulations, Health and Safety, General Data Protection Regulations and Safeguarding. Auditing standards limit the required audit procedures to identify non-compliance with these laws and regulations to enquiry of the Governors and other management and inspection of regulatory and legal correspondence, if any.

Auditing standards limit the required audit procedures to identify non-compliance with these laws and regulations to enquiry of the Trustees and other management and inspection of regulatory and legal correspondence, if any. We identified the greatest risk of material impact on the financial statements from irregularities, including fraud, to be within the override of controls by management. Our audit procedures to respond to these risks included enquiries of management and the Finance Committee about their own identification and assessment of the risks of irregularities, sample testing on the posting of journals, reviewing accounting estimates for biases, reviewing regulatory correspondence with the Charity Commission, Independent Schools Inspectorate and Ofsted and reading minutes of meetings of those charged with governance.

Owing to the inherent limitations of an audit, there is an unavoidable risk that we may not have detected some material misstatements in the financial statements, even though we have properly planned and performed our audit in accordance with auditing standards. For example, the further removed non-compliance with laws and regulations (irregularities) is from the events and transactions reflected in the financial statements, the less likely the inherently limited procedures required by auditing standards would identify it. In addition, as with any audit, there remained a higher risk of non-detection of irregularities, as these may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal controls. We are not responsible for preventing non-compliance and cannot be expected to detect non-compliance with all laws and regulations.

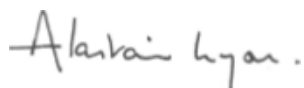
BEACHBOROUGH SCHOOL TRUST LIMITED
(A Company Limited by Guarantee)

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF BEACHBOROUGH SCHOOL TRUST 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. This description forms part of our Auditor's Report.

Use of our report

This report is made solely to the charitable company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the charitable company's members those matters we are required to state to them in an Auditor's Report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charitable company and its members, as a body, for our audit work, for this report, or for the opinions we have formed.



Alastair Lyon (Senior Statutory Auditor)

for and on behalf of

Crowe U.K. LLP

Statutory Auditor

R+ Building

2 Blagrove Street

Reading

Berkshire

RG1 1AZ

Date: 9 December 2025

BEACHBOROUGH SCHOOL TRUST LIMITED
(A Company Limited by Guarantee)

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

	Note	Unrestricted funds 2025 £	Total funds 2025 £	Total funds 2024 £
Income from:				
Donations and legacies	6	2,979	2,979	-
Charitable activities:				
School fees	4	6,430,917	6,430,917	6,477,011
Other income	5	533,801	533,801	455,840
Other trading activities:				
Lettings and shop income		62,555	62,555	67,656
Investments:				
Interest receivable		240,468	240,468	166,661
Total income		7,270,720	7,270,720	7,167,168
Expenditure on:				
Raising funds	7	95,681	95,681	89,691
Charitable activities	8	6,759,973	6,759,973	6,126,766
Total expenditure		6,855,654	6,855,654	6,216,457
Net movement in funds		415,066	415,066	950,711
Reconciliation of funds:				
Total funds brought forward		7,975,588	7,975,588	7,024,877
Net movement in funds		415,066	415,066	950,711
Total funds carried forward		8,390,654	8,390,654	7,975,588

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

The notes on pages 22 to 37 form part of these financial statements.

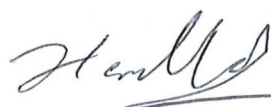
BEACHBOROUGH SCHOOL TRUST LIMITED
(A Company Limited by Guarantee)
REGISTERED NUMBER: 00587874

BALANCE SHEET
AS AT 31 AUGUST 2025

	Note	2025 £	2024 £
Fixed assets			
Tangible assets	12	4,273,950	4,438,632
Current assets			
Stocks	13	52,186	51,295
Debtors	14	475,747	212,288
Short term investments	15	4,409,123	3,423,925
Cash at bank and in hand		2,368,980	3,129,762
		<u>7,306,036</u>	<u>6,817,270</u>
Current liabilities			
Creditors: amounts falling due within one year	16	(2,951,059)	(2,738,596)
Net current assets		<u>4,354,977</u>	<u>4,078,674</u>
Creditors: amounts falling due after more than one year	17	(238,273)	(541,718)
Total net assets		<u><u>8,390,654</u></u>	<u><u>7,975,588</u></u>
Charity funds			
Unrestricted funds	19	8,390,654	7,975,588
Total funds		<u><u>8,390,654</u></u>	<u><u>7,975,588</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 were approved and authorised for issue by the Governors and signed on their behalf by:



Mr H Lodhia
 (Chair of Governors)
 Date: 2 December 2025

The notes on pages 22 to 37 form part of these financial statements.

BEACHBOROUGH SCHOOL TRUST LIMITED
(A Company Limited by Guarantee)

STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED 31 AUGUST 2025

	Note	2025 £	2024 £
Cash flows provided by operating activities			
Net cash provided by operating activities	22	1,891,756	155,353
Cash flows from investing activities			
Purchase of tangible fixed assets		(52,291)	(175,465)
Movement in short term investments		(985,198)	(1,866,272)
Investment income		240,468	166,661
Net cash used in investing activities		(797,021)	(1,875,076)
Cash flows from financing activities			
Receipts from payments on account		9,600	2,352,490
Payments on account utilised		(1,865,117)	-
Net cash (used in)/provided by financing activities		(1,855,517)	2,352,490
Change in cash and cash equivalents in the year		(760,782)	632,767
Cash and cash equivalents at the beginning of the year		3,129,762	2,496,995
Cash and cash equivalents at the end of the year	23	2,368,980	3,129,762

The notes on pages 22 to 37 form part of these financial statements

BEACHBOROUGH SCHOOL TRUST LIMITED
(A Company Limited by Guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2025

1. General information

The School principally operates an independent preparatory, pre-preparatory and nursery school. The incorporated charity (registered charity no: 309910, company no: 00587874), is incorporated and domiciled in the UK. The address of the registered office is Westbury, Brackley, Northamptonshire, NN13 5LB.

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.

Beachborough School Trust Limited 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

Demand for school places at Beachborough remains strong. Conservative cash flow modelling with sensitivity analysis indicates that the cash reserves of the charity are adequate to meet the charity's obligations as they fall due. The charity currently holds adequate cash balances, which could be supplemented by liquidating short term investments if required. Accordingly, the Governors believe the School's financial resources are sufficient to ensure the School will continue as a going concern for the foreseeable future, being at least 12 months from the date of approval of the financial statements and have therefore prepared the financial statements on a going concern basis.

2.3 Income

All income is recognised once the 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.

Fees receivable

School fees income comprises the value of amounts invoiced for tuition fees charged in respect of pupils. They are stated after deducting any remissions granted by the School in respect of bursaries and allowances. Fees received for education to be provided in future years are carried forward as deferred income.

Government grants

Grants are accounted for under the performance model as permitted by the Charity SORP. CJRS grant income is therefore recognised on a straight line basis over the furlough period for each relevant employee.

Other income

Other income comprises the value of amounts in respect of related services charged in respect of the pupils, including registration fees.

BEACHBOROUGH SCHOOL TRUST LIMITED
(A Company Limited by Guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2025

2. Accounting policies (continued)

2.3 Income (continued)

Letting income

Letting income comprises the value of amounts invoiced in respect of facility and premises hire charges.

Donations

Donations receivable for the general purposes of the School are recorded separately and any wishes of the donor(s) taken into account whenever and wherever practical. Where donations are made under certain terms and conditions, the Board will consider such conditions before accepting the donation. Donations in kind are included in the Statement of Financial Activities at a reasonable estimate of their open market value.

Income tax recoverable in relation to investment income is recognised at the time the investment income is receivable.

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.

Expenditure on raising funds includes all expenditure incurred by the Company to raise funds for its charitable purposes and includes costs of all fundraising activities events and non-charitable trading.

Expenditure on charitable activities is incurred on directly undertaking the activities which further the Company's objectives, as well as any associated support costs.

Expenditure in respect of the other support costs of the School includes school trips expenditure, recruitment costs, general office costs and governance costs.

Governance costs comprise the cost of running the School, including external audit, Governors' legal advice, and constitutional and statutory compliance costs.

All expenditure is inclusive of irrecoverable VAT.

2.5 Bursaries

Bursaries are charged in the year when the offer is conveyed to the recipient except in those cases where the offer is conditional. Such Bursaries are recognised as expenditure when the conditions attaching are fulfilled.

BEACHBOROUGH SCHOOL TRUST LIMITED
(A Company Limited by Guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2025

2. Accounting policies (continued)

2.6 Interest receivable

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

2.7 Taxation

The 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 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.

2.8 Tangible fixed assets and depreciation

Tangible fixed assets costing £1,000 or more are capitalised and recognised when future economic benefits are probable and the cost or value of the asset can be measured reliably.

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.

Depreciation is charged so as to allocate the cost of tangible fixed assets less their residual value over their estimated useful lives, using the straight-line method.

Depreciation is provided on the following bases:

Land and buildings	- 1-10% straight line
Fixtures and fittings	- Over 3-5 years

2.9 Stocks

Stocks are valued at the lower of cost and net realisable value after making due allowance for obsolete and slow-moving stocks.

2.10 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.

2.11 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.

BEACHBOROUGH SCHOOL TRUST LIMITED
(A Company Limited by Guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2025

2. Accounting policies (continued)

2.12 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 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 in the Statement of Financial Activities as a finance cost.

2.13 Financial instruments

The 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.

2.14 Operating leases

Rentals paid under operating leases are charged to the Statement of Financial Activities on a straight-line basis over the lease term.

2.15 Pensions

The charitable company operates a defined contribution pension scheme. Contributions payable to the charitable company's pension scheme are charged to the Statement of Financial Activities in the period to which they relate.

The School also operates a defined contribution scheme for non-teaching staff, including an auto enrolment arrangement. Contributions to the scheme are charged in the SOFA as they become payable, in accordance with the rules of the schemes.

2.16 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 Company and which have not been designated for other purposes.

Designated funds comprise unrestricted funds that have been set aside by the Governors for particular purposes. The aim and use of each designated fund is set out in the notes to the financial statements.

BEACHBOROUGH SCHOOL TRUST LIMITED
(A Company Limited by Guarantee)

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

2. Accounting policies (continued)

2.17 Parents' deposits

The Governors have reviewed the contract terms under which Pupil fee deposits are held by the School. Although under normal circumstances these will be repaid over future years when the pupils complete their education at the school, pupils can leave at earlier dates. The School does not therefore have an unconditional right to retain the individual deposits for at least 12 months after the balance sheet date and, in line with the requirements in FRS 102, the balance of the deposits held at the year end have been included within current liabilities.

3. Critical accounting estimates and areas of judgment

In the application of the School's accounting policies, which are described in note 2, Governors are required to make judgements, estimates and assumptions about the carrying values of assets and liabilities that are not readily apparent from other sources. The estimates and underlying assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

Critical accounting estimates and assumptions:

The estimates and underlying assumptions are reviewed on an on-going basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised if the revision affects only that period or in the period of the revision and future periods if the revision affects the current and future periods.

The Governors consider that there are no material judgements in applying accounting policies or key sources of estimation uncertainty.

4. Income from charitable activities - School fees

	2025 £	2024 £
The School's fee income comprised:		
Gross fees	6,581,809	6,599,588
Less: Bursaries and allowances	(150,892)	(122,577)
	<u>6,430,917</u>	<u>6,477,011</u>

BEACHBOROUGH SCHOOL TRUST LIMITED
(A Company Limited by Guarantee)

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

5. Income from charitable activities - Other income

	2025 £	<i>2024</i> £
Chargeable extras - income	316,799	238,443
Registration fees	15,749	14,250
Flexible boarding fees	196,429	196,507
Event income	4,824	6,640
	533,801	455,840

6. Income from donations and legacies

	Unrestricted funds 2025 £	Total funds 2025 £	<i>Total funds 2024</i> £
Donations	2,979	2,979	-

7. Expenditure on raising funds

Costs of raising voluntary income

	Unrestricted funds 2025 £	Total funds 2025 £	<i>Total funds 2024</i> £
Financing costs	2,608	2,608	1,885
Marketing and advertising	93,073	93,073	87,806
	95,681	95,681	89,691

BEACHBOROUGH SCHOOL TRUST LIMITED
(A Company Limited by Guarantee)

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

8. Analysis of expenditure on charitable activities

Summary by fund type

	Unrestricted funds 2025 £	Total 2025 £	<i>Total 2024 £</i>
Teaching costs	3,725,169	3,725,169	3,670,144
Welfare costs	796,195	796,195	761,050
Premises costs	1,237,764	1,237,764	772,582
Support costs of schooling	1,000,845	1,000,845	922,990
	<u>6,759,973</u>	<u>6,759,973</u>	<u>6,126,766</u>

Summary by expenditure type

	Staff costs 2025 £	Depreciation 2025 £	Other costs 2025 £	Total 2025 £
Teaching costs	3,508,087	-	217,082	3,725,169
Welfare costs	494,947	-	301,248	796,195
Premises costs	187,453	216,973	833,338	1,237,764
Support costs of schooling	670,610	-	330,235	1,000,845
Total 2025	<u>4,861,097</u>	<u>216,973</u>	<u>1,681,903</u>	<u>6,759,973</u>

Included in support costs are governance costs of £19,014 (2024: £19,926).

	<i>Staff costs 2024 £</i>	<i>Depreciation 2024 £</i>	<i>Other costs 2024 £</i>	<i>Total 2024 £</i>
Teaching costs	3,394,043	-	276,101	3,670,144
Welfare costs	445,635	-	315,415	761,050
Premises costs	161,884	167,108	443,590	772,582
Support costs of schooling	599,221	-	323,769	922,990
	<u>4,600,783</u>	<u>167,108</u>	<u>1,358,875</u>	<u>6,126,766</u>

BEACHBOROUGH SCHOOL TRUST LIMITED
(A Company Limited by Guarantee)

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

9. Net incoming resources

	2025 £	2024 £
Net incoming resources are stated after charging:		
Fees payable to the Company's auditor for the audit of the Company's annual accounts	18,940	17,700
Depreciation of tangible fixed assets	216,973	167,108
Operating lease charge	16,544	12,290
	252,457	197,098

10. Staff costs

	2025 £	2024 £
Wages and salaries	3,770,918	3,635,478
Social security costs	402,019	339,735
Contribution to defined contribution pension schemes	688,160	625,570
	4,861,097	4,600,783

Termination payments in the year totalled £Nil (2024: £Nil).

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

	2025 No.	2024 No.
Teaching	84	84
Support	12	12
Premises and welfare	34	33
	130	129

BEACHBOROUGH SCHOOL TRUST LIMITED
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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2025

10. Staff costs (continued)

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

	2025	<i>2024</i>
	No.	<i>No.</i>
In the band £60,001 - £70,000	3	<i>2</i>
In the band £70,001 - £80,000	1	<i>-</i>
In the band £80,001 - £90,000	-	<i>1</i>
In the band £90,001 - £100,000	1	<i>-</i>
In the band £100,001 - £110,000	-	<i>1</i>
In the band £110,001 - £120,000	1	<i>-</i>

Of the above, 6 staff members (2024: 4) have benefits accruing under a personal pension scheme. Contributions in the year totalled £138,538 (2024: £96,228). Key management personnel consisting of the governors, officers and key management listed on page 1, received aggregate remuneration (including employers NI and employers pension contributions) of £640,799 (2024: £513,230).

11. Governors' remuneration and expenses

During the year, no Governors received any remuneration or other benefits (2024 - £NIL).

During the year ended 31 August 2025, expenses totalling £1,845 were reimbursed or paid directly to 4 Governors (2024 - £2,473 to 4 Governors) for travel and entertaining.

Mrs J Preece, the Deputy Heads wife and Mrs S Gross, the wife of the Head of Manor House, are employed at the School under standard contracts of employment and under the appointment of the Governors.

BEACHBOROUGH SCHOOL TRUST LIMITED
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**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2025**

12. Tangible fixed assets

	Freehold property £	Fixtures and fittings £	Total £
Cost or valuation			
At 1 September 2024	5,142,653	862,404	6,005,057
Additions	-	52,291	52,291
At 31 August 2025	<u>5,142,653</u>	<u>914,695</u>	<u>6,057,348</u>
Depreciation			
At 1 September 2024	1,070,709	495,716	1,566,425
Charge for the year	123,537	93,436	216,973
At 31 August 2025	<u>1,194,246</u>	<u>589,152</u>	<u>1,783,398</u>
Net book value			
At 31 August 2025	<u>3,948,407</u>	<u>325,543</u>	<u>4,273,950</u>
At 31 August 2024	<u>4,071,944</u>	<u>366,688</u>	<u>4,438,632</u>

13. Stocks

	2025 £	2024 £
Stock	<u>52,186</u>	<u>51,295</u>

14. Debtors

	2025 £	2024 £
Due within one year		
Trade debtors	357,944	139,125
Other debtors	10,135	14,261
Prepayments and accrued income	107,668	58,902
	<u>475,747</u>	<u>212,288</u>

BEACHBOROUGH SCHOOL TRUST LIMITED
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**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2025**

15. Short term investments

	2025 £	2024 £
Term deposits	4,409,123	3,423,925

Short term investments represent term deposits invested on 95 day terms.

16. Creditors: Amounts falling due within one year

	2025 £	2024 £
Trade creditors	264,212	99,610
Autumn term fees paid before year end	1,623,815	588,330
Parents' deposits	185,729	170,923
Other creditors	3,075	-
Other taxation and social security	480,567	-
Accruals	134,961	68,961
	2,692,359	927,824
Deferred income - Fees in advance	258,700	1,810,772
	2,951,059	2,738,596

17. Creditors: Amounts falling due after more than one year

	2025 £	2024 £
Deferred income - Fees in advance	238,273	541,718

BEACHBOROUGH SCHOOL TRUST LIMITED
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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2025

18. Deferred income - Fees in advance

Amounts may be paid to the school up to the equivalent of 9 years' tuition fees in advance. The money may be returned subject to specific conditions stated within the scheme literature.

Assuming pupils will remain at the school advance fees will be applied:

	2025 £	2024 £
Within 1 year	258,700	1,810,772
More than 1 year	238,273	541,718
	<u>496,973</u>	<u>2,352,490</u>

The balance represents the accrued liability under the contracts. The movements during the year are detailed as follows:

	2025 £	2024 £
As at 1 September 2024	2,352,490	-
Fees received on account	9,600	2,352,490
Utilised	(1,865,117)	-
As at 31 August 2025	<u>496,973</u>	<u>2,352,490</u>

BEACHBOROUGH SCHOOL TRUST LIMITED
(A Company Limited by Guarantee)

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

19. Statement of funds

Statement of funds - current year

	Balance at 1 September 2024 £	Income £	Expenditure £	Balance at 31 August 2025 £
Unrestricted funds				
Designated funds				
Bursary fund	100,000	-	-	100,000
General funds				
General	7,875,588	7,270,720	(6,855,654)	8,290,654
Total Unrestricted funds	<u>7,975,588</u>	<u>7,270,720</u>	<u>(6,855,654)</u>	<u>8,390,654</u>

Statement of funds - prior year

	Balance at 1 September 2023 £	Income £	Expenditure £	Balance at 31 August 2024 £
Unrestricted funds				
Designated funds				
Bursary fund	100,000	-	-	100,000
General funds				
General	6,924,877	7,167,168	(6,216,457)	7,875,588
Total Unrestricted funds	<u>7,024,877</u>	<u>7,167,168</u>	<u>(6,216,457)</u>	<u>7,975,588</u>

Designated funds - Bursary

The Governors have designated £100,000 of the 2021 surplus to a designated fund to be able to provide bursaries in the future.

BEACHBOROUGH SCHOOL TRUST LIMITED
(A Company Limited by Guarantee)

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

20. Summary of funds

Summary of funds - current year

	Balance at 1 September 2024 £	Income £	Expenditure £	Balance at 31 August 2025 £
Designated funds	100,000	-	-	100,000
General funds	7,875,588	7,270,720	(6,855,654)	8,290,654
	<u>7,975,588</u>	<u>7,270,720</u>	<u>(6,855,654)</u>	<u>8,390,654</u>

Summary of funds - prior year

	Balance at 1 September 2023 £	Income £	Expenditure £	Balance at 31 August 2024 £
Designated funds	100,000	-	-	100,000
General funds	6,924,877	7,167,168	(6,216,457)	7,875,588
	<u>7,024,877</u>	<u>7,167,168</u>	<u>(6,216,457)</u>	<u>7,975,588</u>

21. Analysis of net assets between funds

Analysis of net assets between funds - current year

	Unrestricted funds 2025 £	Total funds 2025 £
Tangible fixed assets	4,273,950	4,273,950
Current assets	7,306,043	7,306,043
Creditors due within one year	(2,951,066)	(2,951,066)
Creditors due in more than one year	(238,273)	(238,273)
Total	<u>8,390,654</u>	<u>8,390,654</u>

BEACHBOROUGH SCHOOL TRUST LIMITED
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**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2025**

21. Analysis of net assets between funds (continued)

Analysis of net assets between funds - prior year

	<i>Unrestricted funds 2024 £</i>	<i>Total funds 2024 £</i>
Tangible fixed assets	4,438,632	4,438,632
Current assets	6,817,270	6,817,270
Creditors due within one year	(2,738,596)	(2,738,596)
Creditors due in more than one year	(541,718)	(541,718)
Total	7,975,588	7,975,588

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

	2025 £	2024 £
Net income for the year (as per Statement of Financial Activities)	415,066	950,711
Adjustments for:		
Depreciation charges	216,973	167,108
Dividends, interests and rents from investments	(240,468)	(166,661)
(Increase)/decrease in stocks	(891)	10,761
(Increase)/decrease in debtors	(263,466)	4,082
Increase/(decrease) in creditors	1,764,542	(810,648)
Net cash provided by operating activities	1,891,756	155,353

23. Analysis of cash and cash equivalents

	2025 £	2024 £
Cash in hand	2,368,980	3,129,762
Total cash and cash equivalents	2,368,980	3,129,762

BEACHBOROUGH SCHOOL TRUST LIMITED
(A Company Limited by Guarantee)

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

24. Analysis of changes in net debt

	At 1 September 2024 £	Cash flows £	At 31 August 2025 £
Cash at bank and in hand	3,129,762	(760,782)	2,368,980
Debt due within 1 year	(2,570,025)	501,781	(2,068,244)
Debt due after 1 year	(541,718)	303,445	(238,273)
Liquid investments	3,423,925	985,198	4,409,123
	<u>3,441,944</u>	<u>1,029,642</u>	<u>4,471,586</u>

Debt due within one year relates to parent deposits and debt due after more than one year relating to the fees in advance scheme (Note 17).

25. Capital commitments

There were £Nil capital commitments at the year end (2024: £Nil).

26. Pension commitments

Defined contribution pension

The school contributes on a defined contribution basis to personal pension plans. Contributions totalling £688,160 (2024: £625,570) were payable to these funds for the year.

There were unpaid contributions of £Nil (2024: £Nil) at the year end.

27. Operating lease commitments

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

	2025 £	2024 £
Not later than 1 year	14,716	8,909
Later than 1 year and not later than 5 years	32,855	9,281
	<u>47,571</u>	<u>18,190</u>

28. Related party transactions

There were no related party transactions during the year.

BEACHBOROUGH SCHOOL TRUST LIMITED

England & Wales - Charity number 309910

Accounts

BEACHBOROUGH SCHOOL TRUST LIMITED
(A Company Limited by Guarantee)

GOVERNORS' REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2024

BEACHBOROUGH SCHOOL TRUST LIMITED
(A Company Limited by Guarantee)

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BEACHBOROUGH SCHOOL TRUST LIMITED
(A Company Limited by Guarantee)

**REFERENCE AND ADMINISTRATIVE DETAILS OF THE COMPANY, ITS GOVERNORS AND ADVISERS
FOR THE YEAR ENDED 31 AUGUST 2024**

Governors	Mrs S Barrett (Chair of Governors) Ms C Danbury (appointed 23 February 2024) Mrs R Donaldson (resigned 31 August 2024) Mrs G Eilbeck Mrs E Hill Mrs C Lavery (appointed 1 September 2023) Mr H Lodhia Mr N Mullineux Mr R Palmer Mr P Sanderson Mr J Tearle Mrs E Wilson (appointed 1 September 2023, resigned 31 August 2024) Mrs L Whitehead (appointed 1 September 2023) Mr B Wood (appointed 1 September 2023, resigned 31 August 2024)
Honorary Officers	Mrs S Mitchell, (Head) Mrs C Wood, (Bursar, Clerk to the Governors and Company Secretary)
Key Management Personnel	Mr S Preece, (Deputy Head, Beachborough) Mr D Gross, (Head of Manor House) Ms C Sharps, (Head of Boardman) (resigned 31 December 2023)
Company registered number	00587874
Charity registered number	309910
Registered office	Westbury Manor Brackley Northamptonshire NN13 5LB
Company secretary	C Wood
Independent auditor	Crowe U.K. LLP R+ Building 2 Blagrove Street Reading Berkshire RG1 1AZ
Bankers	Barclays Bank Plc North Oxfordshire Group PO Box 1 Oxon OX16 8PS

BEACHBOROUGH SCHOOL TRUST LIMITED
(A Company Limited by Guarantee)

REFERENCE AND ADMINISTRATIVE DETAILS OF THE COMPANY, ITS GOVERNORS AND ADVISERS
(CONTINUED)
FOR THE YEAR ENDED 31 AUGUST 2024

Solicitors	Veale Wasbrough Vizards Orchard Court Orchard Lane Bristol BS1 5WS
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Insurers	Marsh Brokers Limited Education Practice Capital House 1-5 Perrymount Road Haywoods Heath RH16 3SY
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BEACHBOROUGH SCHOOL TRUST LIMITED
(A Company Limited by Guarantee)

GOVERNORS' REPORT
FOR THE YEAR ENDED 31 AUGUST 2024

The Governors of the School, who are also Directors of the Company and Charity Trustees for the purposes of the Charities Act 2011, present their Annual Report in compliance with both that Act and the Companies Act 2006. The report contains Directors' Report and Strategic Report together with the audited financial statements for the year ending 31 August 2024.

The format and content of the report and financial statements comply with the Companies Act 2006, the Charities Act 2011 and the Statement of Recommended Practice: 'Accounting and Reporting by Charities' (SORP FRS102)

STRUCTURE, GOVERNANCE AND MANAGEMENT

The Beachborough School Trust Limited (herein "Beachborough School") was incorporated on 25 July 1957 as private company limited by guarantee without share capital. The company number is 00587874 and the charity number is 309910.

Governing Document

The company is controlled by its Memorandum and Articles of Associations. The Articles of Association were reviewed and updated during the year. The updated articles were adopted by the Trustees on 31st March 2022.

Governing Body

The Governors of the Trust are all Directors of the Company. Those who held office during the financial year are listed on page 1. Governors are elected by the Board to fill a vacancy due to retirement, or to enhance or add to the particular skills of Board. The Directors are elected at a full Directors meeting on the basis of nominations received from members of the Board or the Head taking into account eligibility, personal competence, specialist skills and local availability.

The Trust has no share capital and consequently none of the Governors has any interest in the Trust. The liability if the governors is limited to the extent of £5 each in the event of the trust being wound up.

Recruitment and Training of Governors

Potential governors are identified by members of the Governing Body and considered against the Body's specifications concerning eligibility, competence, specialist skills and local availability.

New Governors receive a thorough induction so they clearly understand the responsibilities of the role and the workings of the School. In addition, all Governors are encouraged to attend relevant training seminars and conferences throughout the year to further their own professional development.

BEACHBOROUGH SCHOOL TRUST LIMITED
(A Company Limited by Guarantee)

GOVERNORS' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 AUGUST 2024

STRUCTURE, GOVERNANCE AND MANAGEMENT (continued)

Organisational Management

The members of the Governing Body are legally responsible for the overall management and control of the School. The Governing Body meet as a Board at least three times a year and at other times as required by the School's business. The Governing Body has five sub-committee's to support the running of the School. Each committee has Governor representation as well as members of the School Leadership Team. Each sub-committee will also meet three time a year and feed their termly report and minutes of their meeting to the Full Board of Governors meeting. The purpose of the Governing Body meeting is for the Governors to determine the general policy of the School and review its overall management and control. At the end of each meeting there is an opportunity for the Governors to have a discussion without staff present if and when the need arises.

In addition to the sub-committees, the Board have appointed a Governor with specific responsibility for Child Protection and Safeguarding, Boarding Provision, SEN, and Parent Liaison.

The day to day running of the School is delegated to the Honorary Officers who are supported by the key management personnel, the Senior Leadership Group and other staff.

The remuneration of the key management personnel is set by the Board, with the policy objective of providing appropriate incentives to encourage enhanced performance and of rewarding them fairly and responsibly for their individual contributions to the School's success.

The appropriateness and relevance of the remuneration is reviewed annually, including reference to comparisons with other independent schools to ensure that the School remains sensitive to the broader issues of pay and employment conditions elsewhere.

We aim to recruit, subject to experience, at the lower to medium point within a band, providing scope for rewarding excellence. Delivery of the School's charitable vision and purpose is primarily dependent on our key management personnel and staff costs are the largest single element of our charitable expenditure.

Group Structure

The company has no subsidiaries.

The School is an active member of:

- The Independent Schools Council
- The Association of Governing Bodies of Independent Schools
- The Independent Schools' Bursars Association
- The Boarding Schools' Association

The Head is an active member of:

- The Independent Association of Preparatory Schools

BEACHBOROUGH SCHOOL TRUST LIMITED
(A Company Limited by Guarantee)

GOVERNORS' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 AUGUST 2024

STRUCTURE, GOVERNANCE AND MANAGEMENT (continued)

Local Community Relationships and Other Charitable Activities

The School provides the use of its facilities to local community groups and to local families on a regular basis either at low cost or no cost. It supports both national and international charities through a wide variety of fund-raising initiatives. The School is committed to serving the best interests of the local community and regularly meets with the local Parish Council in order to actively contribute, promote and improve the local environment.

AIMS, OBJECTIVES AND ACTIVITIES

Primary Objectives

The core charitable aim of the Trust is to promote and enhance the education of children within the United Kingdom. This is currently achieved through the operation of an independent preparatory, pre-preparatory, and nursery school for boys and girls aged two to thirteen.

The Governors regularly assess and monitor the School's performance to ensure its educational standards and leadership remain exemplary.

Strategies to Achieve the Primary Objectives

The School's strategic vision is to offer each child an excellent academic, spiritual, and moral education within a warm, supportive, and nurturing environment. Our approach fosters a stimulating learning journey where every child is encouraged to discover and unlock their unique talents and academic potential while broadening their wider interests in life.

Principal Activity

The School is committed to delivering a high-quality education. A majority of pupils transition to Public Schools at thirteen, having successfully secured placements through entrance exams taken a year or two in advance. Additionally, some pupils apply for public school scholarships in Year 8. The Prep School offers both boarding and day facilities for pupils aged seven to thirteen, while the Pre-prep and Nursery provide day education for children aged two to seven.

Objectives for the Year

This year, the Board's primary objective remains to provide an exceptional standard of education for all pupils. The aim is to ensure the curriculum is broad and balanced, promoting not only academic success but also a comprehensive development of skills. We will continue improving the school's facilities to create spaces that inspire creativity and engagement, ensuring our pupils have access to the best resources for dynamic learning.

A well-qualified, experienced, and dedicated team of staff supports the pupils in both their academic and spiritual growth. The School fosters a culture where staff and pupils alike contribute positively to the life of the school and its wider community, preparing pupils for their next educational step and for the responsibilities and opportunities of adult life.

BEACHBOROUGH SCHOOL TRUST LIMITED
(A Company Limited by Guarantee)

GOVERNORS' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 AUGUST 2024

AIMS, OBJECTIVES AND ACTIVITIES (continued)

Strategies to Achieve the Year's Objectives

To meet this year's objectives, we aim to ensure the school's continued success and growth. By doing so, we can maintain the provision of generous resources for our pupils. Achieving this is supported by our commitment to a rigorous and demanding recruitment process, ensuring we attract and retain the best possible teaching and support staff.

Volunteers

The School is immensely grateful to be supported by volunteer parents. The Beachborough Friends Association is made up of parent volunteers and they meet regularly throughout the academic year. They continue to help with the School's fundraising and cultural activities during the year and are an invaluable support for the day-to-day operation of the School.

Beachborough School benefits from the generosity of a thriving network of current and former parents and pupils whose close support is greatly appreciated and acknowledged.

Fundraising Activities

Beachborough School does not engage in large scale fundraising activities like mass mailings, telephone fundraising or door-to-door campaigns. The School does not employ a separate fundraising team or third party organisation to help raise funds. Any small level fundraising activities focus on the current parents and other individuals or organisations connected with the School rather than the wider community. During the financial year, the School did not receive any fundraising complaints requiring action by the Fundraising Regulator

ACHIEVEMENTS AND PERFORMANCE

Academic Excellence

The School and Governors congratulate each and every pupil in Form VIII (Year 8) as all 26 pupils at the end of the academic year gained entry into their school of choice. An outstanding 22 awards, scholarships and / or exhibits were achieved by the Form VIII's in a wide range of disciplines including Academic, Art, Drama, Music, Sport and Design from a range of Senior Schools including Bloxham, Christ Hospital, Quinton House, St Edwards, Stowe and Tudor Hall. We consider this to be an exceptional achievement as Beachborough is a non-selective school.

The School continues to enhance its reputation for academic excellence producing another impressive year of scholarships, exhibits and awards. Throughout each year group formative and summative assessment remains rigorous enough to place children within the correct environment to maximise their learning; allowing scholarship potential and learning support to be recognised earlier than ever. Future schools continue to acknowledge Beachborough's ability to work with each individual child and to help them meet the entry requirements of their senior school.

BEACHBOROUGH SCHOOL TRUST LIMITED
(A Company Limited by Guarantee)

GOVERNORS' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 AUGUST 2024

ACHIEVEMENTS AND PERFORMANCE (continued)

Sporting Performance

Sport has continued to play a prominent part in the life of our pupils at Beachborough School throughout the past academic year. Underpinning everything we do here at the School is the notion of "Sport for All". We recognise that inclusivity is a key part of our fabric as a school and ensure that we consistently hit a 100% participation rate in team sports. In addition, we have also run school teams in other sporting areas, namely athletics, cross country, equestrian, gymnastics, swimming, tennis and triathlon with the breadth of the programme enabling our pupils to experience competition and enjoyment in equal measure.

Our pupils continue to display the characteristics that we place such value on at Beachborough – collaboration, perseverance, empathy and being challenged to be the best version of themselves. They have all been fine ambassadors for Beachborough in the various matches, festivals, tournaments, meetings, galas and competitions that the school has been involved in this year.

In line with previous years, the children celebrated many successes. Some of the highlights of the year included

- U11 boys rugby team winning the IAPS Rugby festival, held at Rugby School
- Equestrian riders qualifying for the Hickstead Eventing Championship
- Three students qualifying for the IAPS National Swimming Championships, held at the prestigious London Aquatics Centre in the Olympic Park, with two going on to qualify for the finals
- Four children qualifying for the National Prep School Athletics Championship held at the Alexander Stadium in Birmingham.

The school are also very proud of the six scholarships and exhibitions awards received by children in Form 8.

Music

Our music department continues to grow and develop.

All children are encouraged to participate in music and in addition to curriculum lessons, 177 children attended individual instrument and /or singing lessons. Most of the children work towards sitting public exams, and the children had a fantastic set of results from their ABRSM and Trinity music exam sessions with some students achieving their Grade 5.

In addition, there are 15 music groups and a number of choirs for the children. Each group holds their own concert during the year along with termly music concerts, hence providing plenty of opportunity for the children to gain confidence performing to both small and large audiences.

BEACHBOROUGH SCHOOL TRUST LIMITED
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GOVERNORS' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 AUGUST 2024

ACHIEVEMENTS AND PERFORMANCE (continued)

Technology

Technology, Engineering and Design has yet again grown and flourished. Building on being named Best Prep School for STEM in the UK by The Week Independent School Guide in 2021, the School was selected as a finalist for the Muddy Stiletto's Excellence in STEM award.

The Department strives to continue to deliver STEM in the best way imaginable across the school, with over 1,100 items being made in our workshop this year! The scholarship programme within technology continues to flourish, and we are proud to receive the 1st place Deign Scholarship from Stowe School.

We were very pleased to be able to invite three local schools to join two Creative Technologists' Innovation (CTI) events. In total 250 children from form 5 and 6 enjoyed action packed days. The annual event is a fantastic way to bring children together, and the camaraderie between the children from all schools present was outstanding.

Co-curricular and Enrichment

The school continues to offer a wide variety of co-curricular activities with over 60 sessions running each week providing opportunities for children to try and learn new skills. This year the clubs offered included Sculpture, Quilling, Explorers, Battle Shields, Technology, Cosmic Yoga, Skiing, Reasoning, Robotics, Lego, Debating, and Voyagers Club to name a few – alongside a multiple of sports clubs.

There has been much to celebrate across the Co-curricular programme this year. Special mention goes to:

- The Beachborough Goblin Racing Team, who in July 2023 celebrated a second victory at Goodwood beating 70 other cars to finish in 1st and 2nd place.
- The Robotics team securing a place in the UK National Final of the First Lego League Challenge.

A highlight from the year was the school's Enrichment Week, and with the theme of 'A Trip to the Movies' the children delved in to the world of animation by creating miniature zoetropes to explore the magic of moving pictures. It was a week filled with creativity and exploration, highlighting the interconnectedness of technology and art.

Achievement in Relation to Last Years Future Plans

To continue the development of a bespoke programme Years 7 and 8 to provide them with the necessary skills to successfully progress to the next stage of their educational journey.

The development of the bespoke CEL Programme (Character, Ethics, and Leadership) for Years 7 and 8 is a key initiative aimed at equipping pupils with essential skills for their educational journey. Each child participates in a 45-minute session weekly, focusing on the "Learning to Lead" syllabus. Through class discussions, practical exercises, and group work, the programme develops character, ethical understanding, and leadership skills. The curriculum also incorporates philosophy and ethics lessons over the two years. The programme is framed by two exceptional residential trips designed to deepen pupils' understanding of leadership and the key qualities required to succeed.

BEACHBOROUGH SCHOOL TRUST LIMITED
(A Company Limited by Guarantee)

GOVERNORS' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 AUGUST 2024

ACHIEVEMENTS AND PERFORMANCE (continued)

To continue to develop Beachborough's digital curriculum to enhance teaching and learning.

Beachborough remains committed to being at the forefront of educational innovation, furthering the development of its digital curriculum. Achieving Microsoft Showcase School status in September 2024 is a testament to our commitment to creating immersive, inclusive, and student-centred learning experiences. These experiences nurture essential future-ready skills and inspire lifelong learning, empowering pupils to achieve more.

Building on this success, we will continue to integrate the latest technology and resources into our curriculum to provide dynamic, engaging learning experiences. The school's ongoing collaboration with Microsoft ensures that our students are equipped to thrive in an increasingly digital world. As part of this commitment, all Year 7 and 8 pupils will receive a school-funded personal device to enhance their learning experience.

To ensure that School is able to continue to deliver the highest possible standard of education to all its pupils, whilst ensuring the school offers a broad and balanced programme of learning.

The school will maintain the highest standard of education by balancing academic excellence with a broad, holistic learning programme. A rigorous, regularly reviewed curriculum will ensure that it meets the needs of all learners. Core subjects, such as Mathematics, English, and Science, will be supplemented by a wide range of creative and practical subjects, fostering well-rounded personal and academic development.

Investing in teacher professional development remains a priority, ensuring our staff stay informed on the latest teaching methodologies. By doing so, we directly improve pupil outcomes and experiences. Additionally, continued investment in modern facilities, technology, and extracurricular activities will further support dynamic and diverse learning opportunities both inside and outside the classroom.

PUBLIC BENEFIT

Whilst the principal beneficiaries of the Charity are the pupils aged between two and a half and thirteen years of age there are also a number of organisations in the local community who benefit through the use of the School facilities or equipment.

- The School's sports facilities are regularly used by the local community, including the local badminton, football and cricket clubs.
- Local primary schools are regularly invited to use the School's facilities, including the expansion of annual 'Creative Technologist' Innovation Programme.
- Links with local primary schools enabled a number of sporting tournaments to be arranged, providing wider access to our playing fields and all-weather pitches, most notably the Primary Schools Cross Country Race.
- Hosting of the termly Early Years Foundation Stage Network Meetings, which bring together teachers from local state schools and nurseries. Through this group, the School is exploring ways in which Beachborough School can further support local schools and nurseries on an ongoing basis
- The School and the children have worked closely with the local community, supporting Remembrance Day, providing concerts and events and through outreach and charity work. Highlights included a Halloween event for local families and Christmas carolling for senior members of the community

The Trustees confirm that they have complied with the duty in Section 17(5) of the Charities Act 2011, to have due regard to the guidance issued by the Charity Commission on public benefit.

BEACHBOROUGH SCHOOL TRUST LIMITED
(A Company Limited by Guarantee)

GOVERNORS' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 AUGUST 2024

ACHIEVEMENTS AND PERFORMANCE (continued)

Grant-making

The School aims to widen access to its education on offer by continuing to provide a means tested bursary scheme to allow parents who would otherwise be unable to afford the fees, to send their children to the School.

The Finance Committee has an established Bursary policy that has been endorsed by the Full Board of Governors. With its own set of aims and objectives, a formal application is made which is 'means-tested' against the asset value of the parents.

Fundraising for Charities

Fundraising for charitable purposes is a fundamental part of Beachborough School life. The School encourages children to fundraise for particular areas of interest as part of their social responsibility. There is not a month that goes by when we are not congratulating, celebrating, and being inspired by the outstanding fundraising at Beachborough.

Our fundraising helps local, national and international charities, and this year the Beachborough Community raised over £31,000. The School's nominated charity was Mary's Meals and £15,000 was presented to the charity, which was enough to feed every pupil in our sponsored school in Malawi, for a year. Other charities who benefitted from the schools fundraising events included Young Minds, The Brackley Food Bank, Children in Need, Dogs for Good, Bright Ideas for Tennis, Restless Development, Brain Tumour Research and Samaritan's Purse.

The School had no fundraising activities requiring disclosure under S162A of the Charities Act 2011.

FINANCIAL REVIEW

Results for the Year

The school's finances remain healthy, with total income of £7,167,168 (2023: £6,438,780); net surplus of £950,711 (2023: *surplus* £474,948); cash and cash equivalents of £3,129,762 (2023: £2,496,995); and total reserves of £7,975,588 (2023: £7,024,877) after making capital additions of £175,465 (2023: £237,468).

The surplus achieved was in excess of the budget and the Governors are satisfied with the School's financial performance.

The School aims to achieve a sufficient level of net incoming resources to finance ongoing capital expenditure required to keep the School's facilities and infrastructure at a level which may be expected of an independent preparatory and to allow for unforeseen, but essential, expenditure.

BEACHBOROUGH SCHOOL TRUST LIMITED
(A Company Limited by Guarantee)

GOVERNORS' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 AUGUST 2024

Reserves Level and Policy

The School's unrestricted funds stood at £7,975,588 at the year end. After deducting the carrying value of tangible fixed assets held for the School's own use, free reserves were £3,536,956. The School does not have any bank loans or borrowings.

It is the Governors' policy to maintain free reserves equivalent to 10% of turnover to cover the immediate needs for essential operating expenditure and any unexpected financial event.

The School further plans to build up free reserves out of annual operating surpluses to develop a Capital Projects Reserve to fund future projects and maintain up-to-date facilities needed to maintain the standard of educational services to attract and provide benefit to future pupils.

RISK MANAGEMENT

The Board continues to keep the School's activities under review, particularly with regard to any major risks that may arise from time to time, and to monitor the effectiveness of the system of internal controls and other viable means, including insurance cover where appropriate, by which those risks already identified by the Governors can best be mitigated.

The Governing Body is responsible for the management of these risks. The School has a comprehensive risk management framework which includes a details risk register. Consideration of risk are assessed within the sub-committees and the Governing Body. Risks are identified and assessed and controls established throughout the year. Key controls used in the management of risk include:

- Formal agenda for Governing Body and Committee meetings
- Strategic planning, budgeting and management accounting
- Established reporting lines
- Formal written policies
- Authorisation and approval levels
- Vetting procedures as required by law for the protection of the vulnerable

Through this established risk management process, the Governors are satisfied that the major risks identified have been adequately mitigated where necessary and practicable. It is recognised that these systems can only provide reasonable, and not absolute, assurance that the major risks have been adequately managed.

Health and Safety is always a significant area for risk management. The risks range from fire and infrastructure to personal risks. The breadth of activities at the School is impressive and the risks associated with all activities are minimised by thorough planning and risk assessment. The School will continue to work with their appointed Health and Safety Consultant to ensure that risks are identified and managed appropriately.

BEACHBOROUGH SCHOOL TRUST LIMITED
(A Company Limited by Guarantee)

GOVERNORS' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 AUGUST 2024

PRINCIPAL RISKS AND UNCERTAINTIES

Political and Economic Uncertainties

Although the Beachborough pupil role remains steady, the Governors are conscious of the economic and political climate and the challenging of charitable status of independent school has given rise to potential risks which may affect the School's cost base. With the confirmation that school fees will be subject to VAT from 1st January 2025, followed by the removal of mandatory business rates the school is mindful of the impact this could have on the number of families either looking to join or remain at the school.

The Governing Body has been working alongside the Schools leadership team to ensure that an appropriate strategic action plan is in place to minimise the impact of the changes, whilst ensuring that Beachborough continues to offer the outstanding proposition that has driven its success. The Governing Body consider the affordability of a private school education to be one of the most significant risks facing the School, and hence the Governing Body carefully consider the annual fee increase to ensure value for money.

One of the larger uncertainties faced by the School was the uncontrollable cost of TPS contributions. However, the Trustees took action on this in 2022. Withdrawing from TPS allows the Trustees to control pension costs which has assisted greatly with long term financial planning.

Health and Safety

Health and Safety is always a significant areas for risk management. The risks range from fire and infrastructure to personal risk. The breadth of activities at School is impressive and the risk associate with all activities are minimised by thorough planning and risk assessment. The school will continue to work with their appointed Health and Safety Consultant to ensure that risks are identified and managed appropriately.

The generic controls used by the school to minimise risk include:

- Detailed terms of reference together with formal agendas for Committee and Board activity;
- Strategic development planning, reviewed annually by the Chair of Governors and the Leadership Team;
- Comprehensive budgeting and management accounting;
- Established organisational structures and lines of reporting;
- Formal written policies including clear authorisation and approval level;
- Vetting procedures as required by law for the protection of the vulnerable.

The Governors regularly review the effectiveness of the current plans and strategies for managing all identified major risks for the School.

FUTURE PLANS

- Continue developing the digital strategy to retain Microsoft Schools Showcase status.
- Review and enhance the Beachborough skills curriculum to strengthen character education, equipping children with the knowledge, skills, and learning behaviours for success.
- Establish a progressive, skills-based outdoor learning programme that is embedded into the curriculum through dedicated lessons
- Achieve the Eco-Schools Green Flag award.

BEACHBOROUGH SCHOOL TRUST LIMITED
(A Company Limited by Guarantee)

GOVERNORS' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 AUGUST 2024

Statement of Governors' responsibilities

The Governors (who are also the directors of the 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 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 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 Company will continue in business.

The Governors are responsible for keeping adequate accounting records that are sufficient to show and explain the Company's transactions and disclose with reasonable accuracy at any time the financial position of the Company and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the Company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

PROVISION 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 auditor is unaware, and
- that Governor has taken all steps that ought to have been taken as a Governor in order to be aware of any relevant audit information needed by the School's auditors in connection with preparing their report and to establish that the School's auditors are aware of that information.

AUDITORS

In accordance with Section 485 of the Companies Act 2006, a resolution proposing the re-appointment of Crowe U.K LLP as auditors to the company will be put to the Annual General Meeting.

This Annual Report, prepared under the Charities Act 2011 and the Companies Act 2006, was approved by the Governing Body of Beachborough School Trust Limited on 3rd December 2024 including in their capacity as company directors approving the Strategic Report contained therein, and is signed as authorised on its behalf by:



Mrs S Barrett
Chair of Governors

BEACHBOROUGH SCHOOL TRUST LIMITED
(A Company Limited by Guarantee)

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF BEACHBOROUGH SCHOOL TRUST LIMITED

Opinion

We have audited the financial statements of Beachborough School Trust Limited (the 'charitable company') for the year ended 31 August 2024 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 August 2024 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.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the 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.

BEACHBOROUGH SCHOOL TRUST LIMITED
(A Company Limited by Guarantee)

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF BEACHBOROUGH SCHOOL TRUST LIMITED (CONTINUED)

Other information

The other information comprises the information included in the Annual Report other than the financial statements and our Auditor's Report thereon. The 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.

Opinion on other matters prescribed by the Companies Act 2006

In our opinion, based on the work undertaken in the course of the audit:

- the information given in the Governors' Report for the financial year for which the financial statements are prepared is consistent with the financial statements.
- the Governors' Report has been prepared in accordance with applicable legal requirements.

Matters on which we are required to report by exception

In the light of our knowledge and understanding of the charitable company and its environment obtained in the course of the audit, we have not identified material misstatements in the Governors' Report.

We have nothing to report in respect of the following matters in relation to which Companies Act 2006 requires us to report to you if, in our opinion:

- adequate accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of Governors' remuneration specified by law are not made; 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.

BEACHBOROUGH SCHOOL TRUST LIMITED
(A Company Limited by Guarantee)

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF BEACHBOROUGH SCHOOL TRUST LIMITED (CONTINUED)

Auditor's responsibilities for the audit of the financial statements

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

Extent to which the audit was considered capable of detecting irregularities, including fraud

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We identified and assessed the risks of material misstatement of the financial statements from irregularities, whether due to fraud or error, and discussed these between our audit team members. We then designed and performed audit procedures responsive to those risks, including obtaining audit evidence sufficient and appropriate to provide a basis for our opinion.

We obtained an understanding of the legal and regulatory frameworks within which the charitable company operates, focusing on those laws and regulations that have a direct effect on the determination of material amounts and disclosures in the financial statements. The laws and regulations we considered in this context were the Companies Act 2006 together with the Charities SORP (FRS 102). We assessed the required compliance with these laws and regulations as part of our audit procedures on the related financial statement items.

In addition, we considered provisions of other laws and regulations that do not have a direct effect on the financial statements but compliance with which might be fundamental to the charitable company's ability to operate or to avoid a material penalty. We also considered the opportunities and incentives that may exist within the charitable company for fraud. The laws and regulations we considered in this context for the School were school inspection regulations, Health and Safety, General Data Protection Regulations and Safeguarding. Auditing standards limit the required audit procedures to identify non-compliance with these laws and regulations to enquiry of the Governors and other management and inspection of regulatory and legal correspondence, if any.

Auditing standards limit the required audit procedures to identify non-compliance with these laws and regulations to enquiry of the Trustees and other management and inspection of regulatory and legal correspondence, if any. We identified the greatest risk of material impact on the financial statements from irregularities, including fraud, to be within the override of controls by management. Our audit procedures to respond to these risks included enquiries of management and the Finance Committee about their own identification and assessment of the risks of irregularities, sample testing on the posting of journals, reviewing accounting estimates for biases, reviewing regulatory correspondence with the Charity Commission, Independent Schools Inspectorate and Ofsted and reading minutes of meetings of those charged with governance.

Owing to the inherent limitations of an audit, there is an unavoidable risk that we may not have detected some material misstatements in the financial statements, even though we have properly planned and performed our audit in accordance with auditing standards. For example, the further removed non-compliance with laws and regulations (irregularities) is from the events and transactions reflected in the financial statements, the less likely the inherently limited procedures required by auditing standards would identify it. In addition, as with any audit, there remained a higher risk of non-detection of irregularities, as these may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal controls. We are not responsible for preventing non-compliance and cannot be expected to detect non-compliance with all laws and regulations.

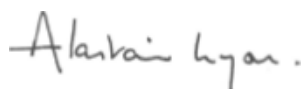
BEACHBOROUGH SCHOOL TRUST LIMITED
(A Company Limited by Guarantee)

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF BEACHBOROUGH SCHOOL TRUST 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. This description forms part of our Auditor's Report.

Use of our report

This report is made solely to the charitable company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the charitable company's members those matters we are required to state to them in an Auditor's Report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charitable company and its members, as a body, for our audit work, for this report, or for the opinions we have formed.



Alastair Lyon (Senior Statutory Auditor)

for and on behalf of

Crowe U.K. LLP

Statutory Auditor

Thames Valley (Statutory Auditor)

Date: 05 December 2024

BEACHBOROUGH SCHOOL TRUST LIMITED
(A Company Limited by Guarantee)

**STATEMENT OF FINANCIAL ACTIVITIES (INCORPORATING INCOME AND EXPENDITURE ACCOUNT)
FOR THE YEAR ENDED 31 AUGUST 2024**

	Note	Unrestricted funds 2024 £	Total funds 2024 £	Total funds 2023 £
Income from:				
Charitable activities:				
School fees	4	6,477,011	6,477,011	5,899,734
Other income	5	455,840	455,840	409,544
Other trading activities:				
Lettings and shop income		67,656	67,656	59,240
Investments:				
Interest receivable		166,661	166,661	70,262
Total income		7,167,168	7,167,168	6,438,780
Expenditure on:				
Raising funds	6	89,691	89,691	123,398
Charitable activities	7	6,126,766	6,126,766	5,840,434
Total expenditure		6,216,457	6,216,457	5,963,832
Net movement in funds		950,711	950,711	474,948
Reconciliation of funds:				
Total funds brought forward		7,024,877	7,024,877	6,549,929
Net movement in funds		950,711	950,711	474,948
Total funds carried forward		7,975,588	7,975,588	7,024,877

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

The notes on pages 21 to 36 form part of these financial statements.

BEACHBOROUGH SCHOOL TRUST LIMITED
(A Company Limited by Guarantee)
REGISTERED NUMBER: 00587874

BALANCE SHEET
AS AT 31 AUGUST 2024

	Note	2024 £	2023 £
Fixed assets			
Tangible assets	11	4,438,632	4,430,275
Current assets			
Stocks	12	51,295	62,056
Debtors	13	212,288	216,370
Short term investments	14	3,423,925	1,557,653
Cash at bank and in hand		3,129,762	2,496,995
		<u>6,817,270</u>	<u>4,333,074</u>
Creditors: amounts falling due within one year	15	(2,738,596)	(1,738,472)
Net current assets		4,078,674	2,594,602
Creditors: amounts falling due after more than one year	16	(541,718)	-
		<u>7,975,588</u>	<u>7,024,877</u>
Total net assets			
Charity funds			
Unrestricted funds	18	7,975,588	7,024,877
Total funds		<u>7,975,588</u>	<u>7,024,877</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 were approved and authorised for issue by the Governors on 03 December 2024 and signed on their behalf by:



Mrs S Barrett
(Chair of Governors)

The notes on pages 21 to 36 form part of these financial statements.

BEACHBOROUGH SCHOOL TRUST LIMITED
(A Company Limited by Guarantee)

STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED 31 AUGUST 2024

	Note	2024 £	2023 £
Cash flows from operating activities			
Net cash used in operating activities	21	155,353	854,938
Cash flows from investing activities			
Purchase of tangible fixed assets		(175,465)	(237,468)
Movement in short term investments		(1,866,272)	(543,587)
Investment income		166,661	70,262
Net cash used in investing activities		(1,875,076)	(710,793)
Cash flows from financing activities			
Receipts from payments on account		2,352,490	-
Change in cash and cash equivalents in the year		632,767	144,145
Cash and cash equivalents at the beginning of the year		2,496,995	2,352,850
Cash and cash equivalents at the end of the year	22	3,129,762	2,496,995

The notes on pages 21 to 36 form part of these financial statements

BEACHBOROUGH SCHOOL TRUST LIMITED
(A Company Limited by Guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2024

1. General information

The School principally operates an independent preparatory, pre-preparatory and nursery school. The incorporated charity (registered charity no: 309910, company no: 00587874), is incorporated and domiciled in the UK. The address of the registered office is Westbury, Brackley, Northamptonshire, NN13 5LB.

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.

Beachborough School Trust Limited 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

Demand for school places at Beachborough remains strong. Conservative cash flow modelling with sensitivity analysis indicates that the cash reserves of the charity are adequate to meet the charity's obligations as they fall due. The charity currently holds adequate cash balances, which could be supplemented by liquidating short term investments if required. Accordingly, the Governors believe the School's financial resources are sufficient to ensure the School will continue as a going concern for the foreseeable future, being at least 12 months from the date of approval of the financial statements and have therefore prepared the financial statements on a going concern basis.

2.3 Income

All income is recognised once the 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.

Fees receivable

School fees income comprises the value of amounts invoiced for tuition fees charged in respect of pupils. They are stated after deducting any remissions granted by the School in respect of bursaries and allowances. Fees received for education to be provided in future years are carried forward as deferred income.

Government grants

Grants are accounted for under the performance model as permitted by the Charity SORP. CJRS grant income is therefore recognised on a straight line basis over the furlough period for each relevant employee.

Other income

Other income comprises the value of amounts in respect of related services charged in respect of the pupils, including registration fees.

BEACHBOROUGH SCHOOL TRUST LIMITED
(A Company Limited by Guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2024

2. Accounting policies (continued)

2.3 Income (continued)

Letting income

Letting income comprises the value of amounts invoiced in respect of facility and premises hire charges.

Donations

Donations receivable for the general purposes of the School are recorded separately and any wishes of the donor(s) taken into account whenever and wherever practical. Where donations are made under certain terms and conditions, the Board will consider such conditions before accepting the donation. Donations in kind are included in the Statement of Financial Activities at a reasonable estimate of their open market value.

Income tax recoverable in relation to investment income is recognised at the time the investment income is receivable.

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.

Expenditure on raising funds includes all expenditure incurred by the Company to raise funds for its charitable purposes and includes costs of all fundraising activities events and non-charitable trading.

Expenditure on charitable activities is incurred on directly undertaking the activities which further the Company's objectives, as well as any associated support costs.

Expenditure in respect of the other support costs of the School includes school trips expenditure, recruitment costs, general office costs and governance costs.

Governance costs comprise the cost of running the School, including external audit, Governors' legal advice, and constitutional and statutory compliance costs.

All expenditure is inclusive of irrecoverable VAT.

2.5 Bursaries

Bursaries are charged in the year when the offer is conveyed to the recipient except in those cases where the offer is conditional. Such Bursaries are recognised as expenditure when the conditions attaching are fulfilled.

BEACHBOROUGH SCHOOL TRUST LIMITED
(A Company Limited by Guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2024

2. Accounting policies (continued)

2.6 Interest receivable

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

2.7 Taxation

The 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 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.

2.8 Tangible fixed assets and depreciation

Tangible fixed assets costing £1,000 or more are capitalised and recognised when future economic benefits are probable and the cost or value of the asset can be measured reliably.

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.

Depreciation is charged so as to allocate the cost of tangible fixed assets less their residual value over their estimated useful lives, using the straight-line method.

Depreciation is provided on the following bases:

Land and buildings	- 1-10% straight line
Fixtures and fittings	- Over 3-5 years

2.9 Stocks

Stocks are valued at the lower of cost and net realisable value after making due allowance for obsolete and slow-moving stocks.

2.10 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.

2.11 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.

BEACHBOROUGH SCHOOL TRUST LIMITED
(A Company Limited by Guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2024

2. Accounting policies (continued)

2.12 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 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 in the Statement of Financial Activities as a finance cost.

2.13 Financial instruments

The 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.

2.14 Operating leases

Rentals paid under operating leases are charged to the Statement of Financial Activities on a straight-line basis over the lease term.

2.15 Pensions

The charitable company operates a defined contribution pension scheme. Contributions payable to the charitable company's pension scheme are charged to the Statement of Financial Activities in the period to which they relate.

The School also operates a defined contribution scheme for non-teaching staff, including an auto enrolment arrangement. Contributions to the scheme are charged in the SOFA as they become payable, in accordance with the rules of the schemes.

2.16 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 Company and which have not been designated for other purposes.

Designated funds comprise unrestricted funds that have been set aside by the Governors for particular purposes. The aim and use of each designated fund is set out in the notes to the financial statements.

BEACHBOROUGH SCHOOL TRUST LIMITED
(A Company Limited by Guarantee)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2024**

2. Accounting policies (continued)

2.17 Parents' deposits

The Governors have reviewed the contract terms under which Pupil fee deposits are held by the School. Although under normal circumstances these will be repaid over future years when the pupils complete their education at the school, pupils can leave at earlier dates. The School does not therefore have an unconditional right to retain the individual deposits for at least 12 months after the balance sheet date and, in line with the requirements in FRS 102, the balance of the deposits held at the year end have been included within current liabilities.

3. Critical accounting estimates and areas of judgment

In the application of the School's accounting policies, which are described in note 2, Governors are required to make judgements, estimates and assumptions about the carrying values of assets and liabilities that are not readily apparent from other sources. The estimates and underlying assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

Critical accounting estimates and assumptions:

The estimates and underlying assumptions are reviewed on an on-going basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised if the revision affects only that period or in the period of the revision and future periods if the revision affects the current and future periods.

The Governors consider that there are no material judgements in applying accounting policies or key sources of estimation uncertainty.

4. Income from charitable activities - School fees

	2024 £	2023 £
The School's fee income comprised:		
Gross fees	6,599,588	5,982,651
Less: Bursaries and allowances	(122,577)	(82,917)
	<u>6,477,011</u>	<u>5,899,734</u>

BEACHBOROUGH SCHOOL TRUST LIMITED
(A Company Limited by Guarantee)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2024**

5. Income from charitable activities - Other income

	2024	<i>2023</i>
	£	£
Chargeable extras - income	238,443	226,417
Registration fees	14,250	13,491
Flexible boarding fees	196,507	168,036
Event income	6,640	1,600
	455,840	409,544

6. Expenditure on raising funds

Costs of raising voluntary income

	Unrestricted funds 2024 £	Total funds 2024 £	<i>Total funds 2023 £</i>
Financing costs	1,885	1,885	1,509
Marketing and advertising	87,806	87,806	121,889
	89,691	89,691	123,398

BEACHBOROUGH SCHOOL TRUST LIMITED
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**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2024**

7. Analysis of expenditure on charitable activities

Summary by fund type

	Unrestricted funds 2024 £	Total 2024 £	<i>Total 2023 £</i>
Teaching costs	3,670,144	3,670,144	3,406,417
Welfare costs	761,050	761,050	759,663
Premises costs	772,582	772,582	849,874
Support costs of schooling	922,990	922,990	824,480
	<u>6,126,766</u>	<u>6,126,766</u>	<u>5,840,434</u>

Summary by expenditure type

	Staff costs 2024 £	Depreciation 2024 £	Other costs 2024 £	Total 2024 £
Teaching costs	3,394,043	-	276,101	3,670,144
Welfare costs	445,635	-	315,415	761,050
Premises costs	161,884	167,108	443,590	772,582
Support costs of schooling	599,221	-	323,769	922,990
Total 2024	<u>4,600,783</u>	<u>167,108</u>	<u>1,358,875</u>	<u>6,126,766</u>

Included in support costs are governance costs of £19,926 (2023: £22,778).

	<i>Staff costs 2023 £</i>	<i>Depreciation 2023 £</i>	<i>Other costs 2023 £</i>	<i>Total 2023 £</i>
Teaching costs	3,117,324	-	289,093	3,406,417
Welfare costs	443,739	-	315,924	759,663
Premises costs	190,906	170,097	488,871	849,874
Support costs of schooling	566,979	-	257,501	824,480
	<u>4,318,948</u>	<u>170,097</u>	<u>1,351,389</u>	<u>5,840,434</u>

BEACHBOROUGH SCHOOL TRUST LIMITED
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**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2024**

8. Auditor's remuneration

	2024 £	2023 £
Fees payable to the Company's auditor for the audit of the Company's annual accounts	17,700	15,950
Fees payable to the Company's auditor in respect of: All non-audit services not included above	-	1,100

9. Staff costs

	2024 £	2023 £
Wages and salaries	3,635,478	3,491,130
Social security costs	339,735	320,744
Contribution to defined contribution pension schemes	625,570	507,074
	4,600,783	4,318,948

Termination payments in the year totalled £Nil (2023: £Nil).

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

	2024 No.	2023 No.
Teaching	84	82
Support	12	12
Premises and welfare	33	33
	129	127

BEACHBOROUGH SCHOOL TRUST LIMITED
(A Company Limited by Guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2024

9. Staff costs (continued)

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

	2024	2023
	No.	No.
In the band £60,001 - £70,000	2	1
In the band £80,001 - £90,000	1	1
In the band £100,001 - £110,000	1	1

Of the above, 4 staff members (2023: 3) have benefits accruing under a personal pension scheme. Contributions in the year totalled £96,228 (2023: £42,158). Key management personnel consisting of the governors, officers and key management listed on page 1, received aggregate remuneration (including employers NI and employers pension contributions) of £513,230 (2023: £473,948).

10. Governors' remuneration and expenses

During the year, no Governors received any remuneration or other benefits (2023 - £NIL).

During the year ended 31 August 2024, expenses totalling £2,473 were reimbursed or paid directly to 4 Governors (2023 - £1,764 to 2 Governors) for travel.

Mrs J Preece, the Deputy Heads wife and Mrs S Gross, the wife of the Head of Manor House, are employed at the School under standard contracts of employment and under the appointment of the Governors.

BEACHBOROUGH SCHOOL TRUST LIMITED
(A Company Limited by Guarantee)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2024**

11. Tangible fixed assets

	Freehold property £	Fixtures and fittings £	Total £
Cost or valuation			
At 1 September 2023	5,142,653	686,939	5,829,592
Additions	-	175,465	175,465
At 31 August 2024	<u>5,142,653</u>	<u>862,404</u>	<u>6,005,057</u>
Depreciation			
At 1 September 2023	978,342	420,975	1,399,317
Charge for the year	92,367	74,741	167,108
At 31 August 2024	<u>1,070,709</u>	<u>495,716</u>	<u>1,566,425</u>
Net book value			
At 31 August 2024	<u>4,071,944</u>	<u>366,688</u>	<u>4,438,632</u>
At 31 August 2023	<u>4,164,311</u>	<u>265,964</u>	<u>4,430,275</u>

12. Stocks

	2024 £	2023 £
Stock	<u>51,295</u>	<u>62,056</u>

13. Debtors

	2024 £	2023 £
Due within one year		
Trade debtors	139,125	125,499
Other debtors	14,261	11,597
Prepayments and accrued income	58,902	79,274
	<u>212,288</u>	<u>216,370</u>

BEACHBOROUGH SCHOOL TRUST LIMITED
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**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2024**

14. Short term investments

	2024 £	2023 £
Term deposits	3,423,925	1,557,653

Short term investments represent term deposits invested on 95 day terms.

15. Creditors: Amounts falling due within one year

	2024 £	2023 £
Trade creditors	99,610	115,798
Fees in advance	588,330	1,277,297
Parents' deposits	170,923	158,551
Other creditors	-	56,577
Accruals	68,961	130,249
	927,824	1,738,472
Deferred income - Fees in advance	1,810,772	-
	2,738,596	1,738,472

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

	2024 £	2023 £
Deferred income - Fees in advance	541,718	-

BEACHBOROUGH SCHOOL TRUST LIMITED
(A Company Limited by Guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2024

17. Deferred income - Fees in advance

Amounts may be paid to the school up to the equivalent of 9 years' tuition fees in advance. The money may be returned subject to specific conditions stated within the scheme literature.

Assuming pupils will remain at the school advance fees will be applied:

	2024 £	2023 £
Within 1 year	1,810,772	-
More than 1 year	541,718	-
	<u>2,352,490</u>	<u>-</u>

The balance represents the accrued liability under the contracts. The movements during the year are detailed as follows:

	2024 £	2023 £
As at 1 September 2023	-	-
Fees received on account	2,352,490	-
Utilised	-	-
	<u>2,352,490</u>	<u>-</u>

BEACHBOROUGH SCHOOL TRUST LIMITED
(A Company Limited by Guarantee)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2024**

18. Statement of funds

Statement of funds - current year

	Balance at 1 September 2023 £	Income £	Expenditure £	Balance at 31 August 2024 £
Unrestricted funds				
Designated funds				
Bursary fund	100,000	-	-	100,000
General funds				
General	6,924,877	7,167,168	(6,216,457)	7,875,588
Total Unrestricted funds	<u>7,024,877</u>	<u>7,167,168</u>	<u>(6,216,457)</u>	<u>7,975,588</u>

Statement of funds - prior year

	Balance at 1 September 2022 £	Income £	Expenditure £	Balance at 31 August 2023 £
Unrestricted funds				
Designated funds				
Bursary fund	100,000	-	-	100,000
General funds				
General	6,449,929	6,438,780	(5,963,832)	6,924,877
Total Unrestricted funds	<u>6,549,929</u>	<u>6,438,780</u>	<u>(5,963,832)</u>	<u>7,024,877</u>

Designated funds - Bursary

The Governors have designated £100,000 of the 2021 surplus to a designated fund to be able to provide bursaries in the future.

BEACHBOROUGH SCHOOL TRUST LIMITED
(A Company Limited by Guarantee)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2024**

19. Summary of funds

Summary of funds - current year

	Balance at 1 September 2023 £	Income £	Expenditure £	Balance at 31 August 2024 £
Designated funds	100,000	-	-	100,000
General funds	6,924,877	7,167,168	(6,216,457)	7,875,588
	<u>7,024,877</u>	<u>7,167,168</u>	<u>(6,216,457)</u>	<u>7,975,588</u>

Summary of funds - prior year

	Balance at 1 September 2022 £	Income £	Expenditure £	Balance at 31 August 2023 £
Designated funds	100,000	-	-	100,000
General funds	6,449,929	6,438,780	(5,963,832)	6,924,877
	<u>6,549,929</u>	<u>6,438,780</u>	<u>(5,963,832)</u>	<u>7,024,877</u>

20. Analysis of net assets between funds

Analysis of net assets between funds - current period

	Unrestricted funds 2024 £	Total funds 2024 £
Tangible fixed assets	4,438,632	4,438,632
Current assets	6,817,270	6,817,270
Creditors due within one year	(2,738,596)	(2,738,596)
Creditors due in more than one year	(541,718)	(541,718)
Total	<u>7,975,588</u>	<u>7,975,588</u>

BEACHBOROUGH SCHOOL TRUST LIMITED
(A Company Limited by Guarantee)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2024**

20. Analysis of net assets between funds (continued)

Analysis of net assets between funds - prior period

	<i>Unrestricted funds 2023 £</i>	<i>Total funds 2023 £</i>
Tangible fixed assets	4,430,275	4,430,275
Current assets	4,333,074	4,333,074
Creditors due within one year	(1,738,472)	(1,738,472)
Total	<u><u>7,024,877</u></u>	<u><u>7,024,877</u></u>

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

	2024 £	2023 £
Net income for the period (as per Statement of Financial Activities)	<u>950,711</u>	<u>474,948</u>
Adjustments for:		
Depreciation charges	167,108	170,097
Dividends, interests and rents from investments	(166,661)	(70,262)
Decrease/(increase) in stocks	10,761	(4,428)
Decrease/(increase) in debtors	4,082	(29,271)
Increase/(decrease) in creditors	(810,648)	313,854
Net cash provided by operating activities	<u><u>155,353</u></u>	<u><u>854,938</u></u>

22. Analysis of cash and cash equivalents

	2024 £	2023 £
Cash in hand	<u>3,129,762</u>	<u>2,496,995</u>
Total cash and cash equivalents	<u><u>3,129,762</u></u>	<u><u>2,496,995</u></u>

BEACHBOROUGH SCHOOL TRUST LIMITED
(A Company Limited by Guarantee)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2024**

23. Analysis of changes in net debt

	At 1 September 2023 £	Cash flows £	At 31 August 2024 £
Cash at bank and in hand	2,496,995	632,767	3,129,762
Debt due within 1 year	(158,551)	(1,823,144)	(1,981,695)
Debt due after 1 year	-	(541,718)	(541,718)
Liquid investments	1,557,653	1,866,272	3,423,925
	<u>3,896,097</u>	<u>134,177</u>	<u>4,030,274</u>

Debt due within one year and debt due after 1 year relates to parent' deposits and the payment in advance scheme.

24. Capital commitments

There were £Nil capital commitments at the year end (2023: £Nil).

25. Pension commitments

Defined contribution pension

The school contributes on a defined contribution basis to personal pension plans. Contributions totalling £625,570 (2023: £507,074) were payable to these funds for the year.

There were unpaid contributions of £Nil (2023: £55,909) at the year end.

26. Operating lease commitments

At 31 August 2024 the Company had commitments to make future minimum lease payments under non-cancellable operating leases as follows:

	2024 £	2023 £
Not later than 1 year	13,037	8,908
Later than 1 year and not later than 5 years	16,504	9,281
	<u>29,541</u>	<u>18,189</u>

BEACHBOROUGH SCHOOL TRUST LIMITED

England & Wales - Charity number 309910

Accounts

BEACHBOROUGH SCHOOL
(A Company Limited by Guarantee)

GOVERNORS' REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2023

BEACHBOROUGH SCHOOL
(A Company Limited by Guarantee)

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BEACHBOROUGH SCHOOL
(A Company Limited by Guarantee)

**REFERENCE AND ADMINISTRATIVE DETAILS OF THE COMPANY, ITS GOVERNORS AND ADVISERS
FOR THE YEAR ENDED 31 AUGUST 2023**

Governors	Mrs S Barrett, Chair of Governors Mrs R Donaldson Mrs G Eilbeck Mrs E Hill Mr N Mullineux Mr R Palmer (appointed 10 October 2022) Mr P Sanderson Mr J Tearle Mrs S Willis (resigned 31 August 2023) Mrs E Wilson Mr B Wood Mrs C Lavery (appointed 1 September 2023) Mr H Lodhia (appointed 1 September 2023) Mrs L Whitehead (appointed 1 September 2023)
Honorary Officers	Mr C Pritchard, Headmaster (resigned 31 August 2023) Mrs S Mitchell, Headmaster (appointed 1 September 2023) Mrs C Wood, Bursar, Clerk to the Governors and Company Secretary
Key Management Personnel	Mr S Preece, Deputy Head, Beachborough Mr D Gross, Head of Manor House Ms C Sharps, Head of Boardman
Company registered number	587874
Charity registered number	309910
Registered office	Westbury Manor Brackley Northamptonshire NN13 5LB
Company secretary	C Wood
Independent auditor	Crowe U.K. LLP Aquis House 49-51 Blagrove Street Reading Berkshire RG1 1PL
Bankers	Barclays Bank Plc North Oxfordshire Group PO Box 1 Oxon OX16 8PS

BEACHBOROUGH SCHOOL
(A Company Limited by Guarantee)

REFERENCE AND ADMINISTRATIVE DETAILS OF THE COMPANY, ITS GOVERNORS AND ADVISERS
(CONTINUED)
FOR THE YEAR ENDED 31 AUGUST 2023

Solicitors	Veale Wasbrough Vizards Orchard Court Orchard Lane Bristol BS1 5WS
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Insurers	Marsh Brokers Limited Education Practice Capital House 1-5 Perrymount Road Haywoods Heath RH16 3SY
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BEACHBOROUGH SCHOOL
(A Company Limited by Guarantee)

GOVERNORS' REPORT
FOR THE YEAR ENDED 31 AUGUST 2023

The Governors of the School, who are also Directors of the Company and Charity Trustees for the purposes of the Charities Act 2011, present their Annual Report in compliance with both that Act and the Companies Act 2006. The report contains Directors' Report and Strategic Report together with the audited financial statements for the year ending 31 August 2023.

The format and content of the report and financial statements comply with the Companies Act 2006, the Charities Act 2011 and the Statement of Recommended Practice: 'Accounting and Reporting by Charities' (SORP FRS102).

STRUCTURE, GOVERNANCE AND MANAGEMENT

The Beachborough School Trust Limited (herein "Beachborough School") was incorporated on 25 July 1957 as private company limited by guarantee without share capital. The company number is 00587874 and the charity number is 309910.

Governing document

The company is controlled by its Memorandum and Articles of Associations. The Articles of Association were reviewed and updated during the year. The updated articles were adopted by the Trustees on 31st March 2022.

Governing body

The Governors of the Trust are all Directors of the Company. Those who held office during the financial year are listed on page 1. Governors are elected by the Board to fill a vacancy due to retirement, or to enhance or add to the particular skills of Board. The Directors are elected at a full Directors meeting on the basis of nominations received from members of the Board or the Head taking into account eligibility, personal competence, specialist skills and local availability.

The Trust has no share capital and consequently none of the Governors has any interest in the Trust. The liability if the governors is limited to the extent of £5 each in the event of the trust being wound up.

Recruitment and Training of Governors

Potential governors are identified by members of the Governing Body and considered against the Body's specifications concerning eligibility, competence, specialist skills and local availability.

New Governors receive a thorough induction so they clearly understand the responsibilities of the role and the workings of the School. In addition, all Governors are encouraged to attend relevant training seminars and conferences throughout the year to further their own professional development.

BEACHBOROUGH SCHOOL
(A Company Limited by Guarantee)

GOVERNORS' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 AUGUST 2023

STRUCTURE, GOVERNANCE AND MANAGEMENT (continued)

Organisational Management

The members of the Governing Body are legally responsible for the overall management and control of the School. The Governing Body meet as a Board at least three times a year and at other times as required by the School's business. The Governing Body has five sub-committee's to support the running of the School. Each committee has Governor representation as well as members of the School Leadership Team. Each sub-committee will also meet three time a year and feed their termly report and minutes of their meeting to the Full Board of Governors meeting. The purpose of the Governing Body meeting is for the Governors to determine the general policy of the School and review its overall management and control. At the end of each meeting there is an opportunity for the Governors to have a discussion without staff present if and when the need arises.

In addition to the sub-committees, the Board have appointed a Governor with specific responsibility for Child Protection and Safeguarding, Boarding Provision, SEN, and Parent Liaison.

The day to day running of the School is delegated to the Honorary Officers who are supported by the key management personnel, the Senior Leadership Group and other staff.

The remuneration of the key management personnel is set by the Board, with the policy objective of providing appropriate incentives to encourage enhanced performance and of rewarding them fairly and responsibly for their individual contributions to the School's success.

The appropriateness and relevance of the remuneration is reviewed annually, including reference to comparisons with other independent schools to ensure that the School remains sensitive to the broader issues of pay and employment conditions elsewhere.

We aim to recruit, subject to experience, at the lower to medium point within a band, providing scope for rewarding excellence. Delivery of the School's charitable vision and purpose is primarily dependent on our key management personnel and staff costs are the largest single element of our charitable expenditure.

Group Structure

The company has no subsidiaries.

The School is an active member of:

- The Independent Schools Council
- The Association of Governing Bodies of Independent Schools
- The Independent Schools' Bursars Association
- The Boarding Schools' Association

The Head is an active member of:

- The Independent Association of Preparatory Schools

Local Community Relationships and Other Charitable Activities

The School provides the use of its facilities to local community groups and to local families on a regular basis either at low cost or no cost. It supports both national and international charities through a wide variety of fund-raising initiatives. The School is committed to serving the best interests of the local community and regularly meets with the local Parish Council in order to actively contribute, promote and improve the local environment.

BEACHBOROUGH SCHOOL
(A Company Limited by Guarantee)

GOVERNORS' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 AUGUST 2023

AIMS, OBJECTIVES AND ACTIVITIES

Primary objectives

The main charitable objective of the Trust is to promote and provide the advancement of education of children within the United Kingdom. The principal current activity of the Trust is the operation of an independent preparatory, pre-preparatory and nursery school for boys and girls from the age of two and a half to thirteen years of age.

The Governors believe that the School performs its functions well and regularly monitor the performance of the School and its leadership.

Strategies for achieving the primary objectives

The School's strategic aim is to provide every child with an excellent academic, spiritual and moral education in a warm and supportive environment. The focus is on creating and inspiring a nurturing learning adventure where each and every child can flourish. This is achieved by drawing out the children's individual abilities and academic potential as well as awakening and developing their wider interest in life.

Principal activity

The School's policy is to provide a high quality education for its pupils. The majority of pupils enter senior independent schools either via the common entrance exam or public school scholarship. The Prep school includes boarding as well as day facilities for children between the ages of seven and thirteen. The Pre-prep and Nursery provides education for children between the ages of two and a half and seven on a day basis.

Objectives for the year

The Board's main objective continues to be to deliver the highest possible standard of education to all pupils and to ensure that the school continues to offer a broad and balanced programme of learning that enhances and develops the children's skill set, as well as their academics. The school also continues to improve the facilities within the school to ensure the children have the resources and facilities to learn in creative and imaginative ways.

An experienced, dedicated and well qualified team of staff support the children academically and spiritually. The school encourages all staff and pupils to positively contribute to the life of the school and the wider community, thus helping the pupils to prepare for their next school and the opportunities, responsibilities and experiences of adult life.

Strategies to Achieve the Year's Objectives

Our strategy to achieve our objectives for the year has been to continue to strive for a successful and prosperous school, so that our objective of providing generous resources can be fulfilled. Our objective of providing the best possible staff has been achieved by maintaining a most thorough and demanding recruitment process.

BEACHBOROUGH SCHOOL
(A Company Limited by Guarantee)

GOVERNORS' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 AUGUST 2023

AIMS, OBJECTIVES AND ACTIVITIES (continued)

Volunteers

The School is immensely grateful to be supported by volunteer parents. The Beachborough Friends Association is made up of parent volunteers and they meet regularly throughout the academic year. They continue to help with the School's fundraising and cultural activities during the year and are an invaluable support for the day-to-day operation of the School.

Beachborough School benefits from the generosity of a thriving network of current and former parents and pupils whose close support is greatly appreciated and acknowledged.

Fundraising Activities

Beachborough School does not engage in large scale fundraising activities like mass mailings, telephone fundraising or door-to-door campaigns. The School does not employ a separate fundraising team or third party organisation to help raise funds. Any small level fundraising activities focus on the current parents and other individuals or organisations connected with the School rather than the wider community. During the financial year, the School did not receive any fundraising complaints requiring action by the Fundraising Regulator.

ACHIEVEMENTS AND PERFORMANCE

Academic Excellence

The School and Governors congratulate each and every pupil in Form VIII (Year 8) as all 31 pupils at the end of the academic year gained entry into their school of choice. An outstanding 22 awards, scholarships and exhibits were achieved by the Form VIII's in disciplines including Academic, Art, Sport and Design & Technology from Bloxham, Rugby, Stowe and Uppingham. We consider this to be an exceptional achievement as Beachborough is a non-selective school.

The School continues to enhance its reputation for academic excellence producing another impressive year of scholarships, exhibits and awards. Throughout each year group formative and summative assessment remains rigorous enough to place children within the correct environment to maximise their learning; allowing scholarship potential and learning support to be recognised earlier than ever. Future schools continue to acknowledge Beachborough's ability to work with each individual child and to help them meet the entry requirements of their senior school.

BEACHBOROUGH SCHOOL
(A Company Limited by Guarantee)

GOVERNORS' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 AUGUST 2023

ACHIEVEMENTS AND PERFORMANCE (continued)

Sporting Performance

Sport has continued to play a prominent part in the life of our pupils at Beachborough School throughout the past academic year. Underpinning everything we do here at the School is the notion of "Sport for All". We recognise that inclusivity is a key part of our fabric as a school and ensure that we consistently hit a 100% participation rate in team sports. In addition, we have also run school teams in other sporting areas, namely athletics, cross country, equestrian, gymnastics, swimming, tennis and triathlon with the breadth of the programme enabling our pupils to experience competition and enjoyment in equal measure.

Our pupils continue to display the characteristics that we place such value on at Beachborough – collaboration, perseverance, empathy and being challenged to be the best version of themselves. They have all been fine ambassadors for Beachborough in the various matches, festivals, tournaments, meetings, galas and competitions that the school has been involved in this year.

Highlights of the year included competing in the finals of the IAPS National Swimming Championships, qualifying for the Hickstead Eventing Championship (Equestrian), second placing for the U11 boys team at the IAPS National Prep School Championship, and the crowning of an 800m U12 Boys IAPS National Champion at the National Championships.

The school are also very proud of the nine scholarships and exhibitions awards received by children in Form 8.

Music

Our music department continues to grow and develop. The creation of a Digital Music Suite has allowed the children to explore the nature of and composition musical sound using the latest technology.

All children are encouraged to participate in music and in addition to curriculum lessons, 256 children attended individual instrument and /or singing lessons. Most of the children work towards sitting public exams, and the children had a fantastic set of results from their ABRSM and Trinity music exam sessions with some students achieving their Grade 5.

In addition, there are 15 music groups and a number of choirs for the children. Each group holds their own concert during the year along with termly music concerts, hence providing plenty of opportunity for the children to gain confidence performing to both small and large audiences.

Technology

Technology, Engineering and Design has yet again grown and flourished. Building on being named Best Prep School for STEM in the UK by The Week Independent School Guide in 2021, the Department strives to continue to deliver STEM in the best way imaginable across the school, with over 1,100 items being made in our workshop this year! The scholarship programme within technology continues to flourish, and we are proud that four children received technology and design scholarships from Senior Schools. These all provided the children with the perfect opportunity to showcase the skills they had developed whilst at Beachborough.

We were very pleased to be able to invite three local school to join two Creative Technologists' Innovation (CTI) events. In total 250 children from form 5 and 6 had an action packed day with this year's theme of Pedal Power, Bike Engineering and Innovation. The annual event is fantastic way to bring children together and the camaraderie between the children from all schools present was outstanding.

BEACHBOROUGH SCHOOL
(A Company Limited by Guarantee)

GOVERNORS' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 AUGUST 2023

ACHIEVEMENTS AND PERFORMANCE (continued)

Co-curricular and Enrichment

The school continues to offer a wide variety of co-curricular activities with over 60 sessions running each work providing opportunities. Activities ranged from Lego, Mosaics and Yoga to Young Enterprise, Goblin Racing and even Parkour! A quarter of the school also choose to participate in LAMDA sessions with children receiving a variety of Gold, Silver and Bronze medals and Commendations.

A highlight from the year was the schools Enrichment Week, and with the theme of Japan the children had the opportunity to make Koinobori Fish kites, Clay Netsukes, fixing plates Kintsugi style, creating origami and writing calligraphy, as well as enjoying workshops in kendo, Sumo and Taiko drumming.

Achievement in relation to last years future plans

- Continue the development of our senior curriculum in Forms VII and VIII. The CEL Programme (Character, Ethics and Leadership) was launched for pupils in Years Seven and Eight, every child in has a sixty-minute lesson that covers the Learning to Lead syllabus and focuses on developing character and promoting values through class discussions, practical exercises and group work. This is interspersed with several philosophy and ethics lessons over the two years. This programme is bookended by two fantastic residential trips which are designed to help the children understand what leadership is and the key skills required to be a successful leader.
- The continued development of Beachborough's digital curriculum to enhance teaching and learning. The school is committed to staying at the forefront of educational innovation and to enable us to further develop our digital curriculum we have become a Microsoft Incubator school. This partnership will open up a world of possibilities, providing access to cutting-edge tools, resources, and expertise to help us create a dynamic and engaging digital learning experience for our pupils. With the support of Microsoft, we are embracing the future of education and are excited to empower our pupils with the skills and knowledge they need to thrive in an increasingly digital world.
- Further enhance Beachborough's CTI Programme (Creative Technology Innovation). We are now pleased to hold two CTI days, which gives the opportunity for children from the local community to understand the importance of creativity and technology skills while introducing them to representatives who work in the technology sector, expanding the children's horizons. The first event, for Year 6 students focussed on the theme of robotics, and the second one was dedicated to Year 5 with a focus on bikes. With the participation of four local primary schools, we welcomed over 250 pupils across both days, effectively doubling our outreach from the previous year. Through these events we aimed to challenge gender stereotypes and dispel any myths regarding traditional career choices.

BEACHBOROUGH SCHOOL
(A Company Limited by Guarantee)

GOVERNORS' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 AUGUST 2023

ACHIEVEMENTS AND PERFORMANCE (continued)

PUBLIC BENEFIT

Whilst the principal beneficiaries of the Charity are the pupils aged between two and a half and thirteen years of age there are also a number of organisations in the local community who benefit through the use of the School facilities or equipment.

- The School's sports facilities are regularly used by the local community, including the local badminton, football and cricket clubs.
- Local primary schools are regularly invited to use the School's facilities, including the annual Creative Technologist' Innovation Programme.
- Links with local primary schools enabled a number of sporting tournaments to be arranged, providing wider access to our playing fields and all weather pitches, most notably the Primary Schools Cross Country Race.
- Hosting of the termly Early Years Foundation Stage Network Meetings, which bring together teachers from local state schools and nurseries. Through this group, the School is exploring ways in which Beachborough School can further support local schools and nurseries on an ongoing basis
- The School and the children have worked closely with the local community, supporting Remembrance Day, providing concerts and events and through outreach and charity work. Highlights included a Halloween event for local families and Christmas carolling for senior members of the community

The Trustees confirm that they have complied with the duty in Section 17(5) of the Charities Act 2011, to have due regard to the guidance issues by the Charity Commission on public benefit.

Grant-making

The School aims to widen access to its education on offer by continuing to provide a means tested bursary scheme to allow parents who would otherwise be unable to afford the fees, to send their children to the School.

The Finance Committee has an established Bursary policy that has been endorsed by the Full Board of Governors. With its own set of aims and objectives, a formal application is made which is 'means-tested' against the asset value of the parents.

Fundraising for Charities.

Fundraising for charitable purposes is a fundamental part of Beachborough School life. The School encourages children to fundraise for particular areas of interest as part of their social responsibility. There is not a month that goes by when we are not congratulating, celebrating, and being inspired by the outstanding fundraising at Beachborough.

Our fundraising helps local, national and international charities, and this year the Beachborough Community raised over £26,000. Charities benefitting from this included Young Minds, The Brackley Food Bank, Children in Need, Sing2Sign, Brain Tumour Research, Air Ambulance, Samaritan's Purse.

The School's nominated charity was Mary's Meals and £12,000 was presented to the charity, which was enough to feed every pupil in our sponsored school in Malawi, for a year.

The School had no fundraising activities requiring disclosure under S162A of the Charities Act 2011.

BEACHBOROUGH SCHOOL
(A Company Limited by Guarantee)

GOVERNORS' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 AUGUST 2023

FINANCIAL REVIEW

Results for the year

The school's finances remain healthy, with total income of £6,438,780 (2022: £6,152,673); net surplus of £474,948 (2022: surplus £571,010); cash and cash equivalents of £2,496,995 (2022: £2,352,850); and total reserves of £7,024,877 (2022: £6,549,929) after making capital additions of £237,468 (2022: £48,413).

The surplus achieved was in excess of the budget and the Governors are satisfied with the School's financial performance.

The School aims to achieve a sufficient level of net incoming resources to finance ongoing capital expenditure required to keep the School's facilities and infrastructure at a level which may be expected of an independent preparatory and to allow for unforeseen, but essential, expenditure.

Reserves level and policy

The School's unrestricted funds stood at £7,024,877 at the year end. After deducting the carrying value of tangible fixed assets held for the School's own use, free reserves were £2,594,602 of which £100,000 has been designated to a bursary fund. The School does not have any bank loans or borrowings.

It is the Governors' policy to maintain free reserves equivalent to 10% of turnover to cover the immediate needs for essential operating expenditure and any unexpected financial event.

The School further plans to build up free reserves out of annual operating surpluses to develop a Capital Projects Reserve to fund future projects and maintain up-to-date facilities needed to maintain the standard of educational services to attract and provide benefit to future pupils.

Withdrawal from the Teachers' Pension Scheme (TPS)

The school withdrew from the Teacher Pension Scheme on the 31 August 2022. A replacement pension scheme with a new provider (Aegon), was offered to all staff from the 1st September 2022.

BEACHBOROUGH SCHOOL
(A Company Limited by Guarantee)

GOVERNORS' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 AUGUST 2023

RISK MANAGEMENT

The Board continues to keep the School's activities under review, particularly with regard to any major risks that may arise from time to time, and to monitor the effectiveness of the system of internal controls and other viable means, including insurance cover where appropriate, by which those risks already identified by the Governors can best be mitigated.

The Governing Body is responsible for the management of these risks. The School has a comprehensive risk management framework which includes a details risk register. Consideration of risk are assessed within the sub-committees and the Governing Body. Risks are identified and assessed and controls established throughout the year. Key controls used in the management of risk include:

- Formal agenda for Governing Body and Committee meetings
- Strategic planning, budgeting and management accounting
- Established reporting lines
- Formal written policies
- Authorisation and approval levels
- Vetting procedures as required by law for the protection of the vulnerable

Through this established risk management process, the Governors are satisfied that the major risks identified have been adequately mitigated where necessary and practicable. It is recognised that these systems can only provide reasonable, and not absolute, assurance that the major risks have been adequately managed.

Health and Safety is always a significant area for risk management. The risks range from fire and infrastructure to personal risks. The breadth of activities at the School is impressive and the risks associated with all activities are minimised by thorough planning and risk assessment. The School will continue to work with their appointed Health and Safety Consultant to ensure that risks are identified and managed appropriately.

BEACHBOROUGH SCHOOL
(A Company Limited by Guarantee)

GOVERNORS' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 AUGUST 2023

PRINCIPAL RISKS AND UNCERTAINTIES

Political and economic uncertainties

Although Beachborough has record numbers on role, the Governors are conscious of the economic and political climate and the challenging of charitable status of independent school has given rise to potential risks which may affect the School's cost base. The removal of mandatory business rates relief and potential VAT on school fees are an example of the potential changes recently raised by political parties. Strategies around how this could be managed within the school have been explored by the Governing Body, with contingency plans being explored.

One of the larger uncertainties faced by the School was the uncontrollable cost of TPS contributions. The Trustees have taken action on this and withdrawing from TPS allows the Trustees to control pension cost which assists with long term financial planning.

The Governing Body consider the affordability of a private school education to be one of the most significant risks facing the School, and hence the Governing Body carefully consider the annual fee increase to ensure value for money.

Health and Safety

Health and Safety is always a significant areas for risk management. The risks range from fire and infrastructure to personal risk. The breadth of activities at School is impressive and the risk associate with all activities are minimised by thorough planning and risk assessment. The school will continue to work with their appointed Health and Safety Consultant to ensure that risks are identified and managed appropriately.

The generic controls used by the school to minimise risk include:

- Detailed terms of reference together with formal agendas for Committee and Board activity;
- Strategic development planning, reviewed annually by the Chair of Governors and the Leadership Team;
- Comprehensive budgeting and management accounting;
- Established organisational structures and lines of reporting;
- Formal written policies including clear authorisation and approval level;
- Vetting procedures as required by law for the protection of the vulnerable.

The Governors regularly review the effectiveness of the current plans and strategies for managing all identified major risks for the School.

FUTURE PLANS

- To continue the development of a bespoke programme for Form VII and VIII to provide them with the necessary skills to successfully progress to the next stage of their educational journey.
- To continue to develop Beachborough's digital curriculum to enhance teaching and learning.
- The completion of an estates plan for the future development of the school site and its resources.
- To ensure that Beachborough is able to continue to deliver the highest possible standard of education to all its pupils, whilst ensuring the school offers a broad and balanced programme of learning.

BEACHBOROUGH SCHOOL
(A Company Limited by Guarantee)

GOVERNORS' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 AUGUST 2023

Statement of Governors' responsibilities

The Governors (who are also the directors of the 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 year. 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 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 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 Company will continue in business.

The Governors are responsible for keeping adequate accounting records that are sufficient to show and explain the Company's transactions and disclose with reasonable accuracy at any time the financial position of the Company and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the Company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Provision of information to auditor

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 auditor is unaware, and
- that Governor has taken all steps that ought to have been taken as a Governor in order to be aware of any relevant audit information needed by the School's auditors in connection with preparing their report and to establish that the School's auditors are aware of that information.

Auditor

In accordance with Section 485 of the Companies Act 2006, a resolution proposing the re-appointment of Crowe U.K LLP as auditors to the company will be put to the Annual General Meeting.

Approved by order of the members of the board of Governors on 21 November 2023 and signed on their behalf by:

Mrs S Barrett
(Chair of Governors)



BEACHBOROUGH SCHOOL
(A Company Limited by Guarantee)

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF BEACHBOROUGH SCHOOL

Opinion

We have audited the financial statements of Beachborough School (the 'charitable company') for the year ended 31 August 2023 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 August 2023 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.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the 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.

BEACHBOROUGH SCHOOL
(A Company Limited by Guarantee)

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF BEACHBOROUGH SCHOOL (CONTINUED)

Other information

The other information comprises the information included in the Annual Report other than the financial statements and our Auditor's Report thereon. The 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.

Opinion on other matters prescribed by the Companies Act 2006

In our opinion, based on the work undertaken in the course of the audit:

- the information given in the Governors' Report for the financial year for which the financial statements are prepared is consistent with the financial statements.
- the Governors' Report has been prepared in accordance with applicable legal requirements.

Matters on which we are required to report by exception

In the light of our knowledge and understanding of the charitable company and its environment obtained in the course of the audit, we have not identified material misstatements in the Governors' Report.

We have nothing to report in respect of the following matters in relation to which Companies Act 2006 requires us to report to you if, in our opinion:

- adequate accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of Governors' remuneration specified by law are not made; 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.

BEACHBOROUGH SCHOOL
(A Company Limited by Guarantee)

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF BEACHBOROUGH SCHOOL (CONTINUED)

Auditor's responsibilities for the audit of the financial statements

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

Extent to which the audit was considered capable of detecting irregularities, including fraud

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We identified and assessed the risks of material misstatement of the financial statements from irregularities, whether due to fraud or error, and discussed these between our audit team members. We then designed and performed audit procedures responsive to those risks, including obtaining audit evidence sufficient and appropriate to provide a basis for our opinion.

We obtained an understanding of the legal and regulatory frameworks within which the charitable company operates, focusing on those laws and regulations that have a direct effect on the determination of material amounts and disclosures in the financial statements. The laws and regulations we considered in this context were the Companies Act 2006 together with the Charities SORP (FRS 102). We assessed the required compliance with these laws and regulations as part of our audit procedures on the related financial statement items.

In addition, we considered provisions of other laws and regulations that do not have a direct effect on the financial statements but compliance with which might be fundamental to the charitable company's ability to operate or to avoid a material penalty. We also considered the opportunities and incentives that may exist within the charitable company for fraud. The laws and regulations we considered in this context for the School were school inspection regulations, Health and Safety, General Data Protection Regulations and Safeguarding. Auditing standards limit the required audit procedures to identify non-compliance with these laws and regulations to enquiry of the Governors and other management and inspection of regulatory and legal correspondence, if any.

Auditing standards limit the required audit procedures to identify non-compliance with these laws and regulations to enquiry of the Trustees and other management and inspection of regulatory and legal correspondence, if any. We identified the greatest risk of material impact on the financial statements from irregularities, including fraud, to be within the override of controls by management. Our audit procedures to respond to these risks included enquiries of management and the Finance Committee about their own identification and assessment of the risks of irregularities, sample testing on the posting of journals, reviewing accounting estimates for biases, reviewing regulatory correspondence with the Charity Commission, Independent Schools Inspectorate and Ofsted and reading minutes of meetings of those charged with governance.

Owing to the inherent limitations of an audit, there is an unavoidable risk that we may not have detected some material misstatements in the financial statements, even though we have properly planned and performed our audit in accordance with auditing standards. For example, the further removed non-compliance with laws and regulations (irregularities) is from the events and transactions reflected in the financial statements, the less likely the inherently limited procedures required by auditing standards would identify it. In addition, as with any audit, there remained a higher risk of non-detection of irregularities, as these may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal controls. We are not responsible for preventing non-compliance and cannot be expected to detect non-compliance with all laws and regulations.

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

BEACHBOROUGH SCHOOL
(A Company Limited by Guarantee)

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF BEACHBOROUGH SCHOOL (CONTINUED)

Auditor's Report.

Use of our report

This report is made solely to the charitable company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the charitable company's members those matters we are required to state to them in an Auditor's Report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charitable company and its members, as a body, for our audit work, for this report, or for the opinions we have formed.



Alastair Lyon (Senior Statutory Auditor)

for and on behalf of

Crowe U.K. LLP

Statutory Auditor

Thames Valley (Statutory Auditor)

23 November 2023

BEACHBOROUGH SCHOOL
(A Company Limited by Guarantee)

**STATEMENT OF FINANCIAL ACTIVITIES (INCORPORATING INCOME AND EXPENDITURE ACCOUNT)
FOR THE YEAR ENDED 31 AUGUST 2023**

	Note	Unrestricted funds 2023 £	Total funds 2023 £	Total funds 2022 £
Income from:				
Charitable activities:				
School fees	4	5,899,734	5,899,734	5,727,349
Other income	5	409,544	409,544	348,990
Other trading activities:				
Lettings and shop income		59,240	59,240	70,483
Investments:				
Interest receivable		70,262	70,262	5,851
Total income		6,438,780	6,438,780	6,152,673
Expenditure on:				
Raising funds	6	123,398	123,398	83,498
Charitable activities	7	5,840,434	5,840,434	5,498,165
Total expenditure		5,963,832	5,963,832	5,581,663
Net movement in funds		474,948	474,948	571,010
Reconciliation of funds:				
Total funds brought forward		6,549,929	6,549,929	5,978,919
Net movement in funds		474,948	474,948	571,010
Total funds carried forward		7,024,877	7,024,877	6,549,929

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

The notes on pages 21 to 36 form part of these financial statements.

BEACHBOROUGH SCHOOL
(A Company Limited by Guarantee)
REGISTERED NUMBER: 587874

BALANCE SHEET
AS AT 31 AUGUST 2023

	Note	2023 £	2022 £
Fixed assets			
Tangible assets	11	4,430,275	4,362,904
Current assets			
Stocks	12	62,056	57,628
Debtors	13	216,370	187,099
Short term investments	14	1,557,653	1,014,066
Cash at bank and in hand		2,496,995	2,352,850
		<u>4,333,074</u>	<u>3,611,643</u>
Creditors: amounts falling due within one year	15	(1,738,472)	(1,424,618)
Net current assets		<u>2,594,602</u>	<u>2,187,025</u>
Total net assets		<u><u>7,024,877</u></u>	<u><u>6,549,929</u></u>
Charity funds			
Unrestricted funds	16	7,024,877	6,549,929
Total funds		<u><u>7,024,877</u></u>	<u><u>6,549,929</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 were approved and authorised for issue by the Governors on 21 November 2023 and signed on their behalf by:



Mrs S Barrett
(Chair of Governors)

The notes on pages 21 to 36 form part of these financial statements.

BEACHBOROUGH SCHOOL
(A Company Limited by Guarantee)

STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED 31 AUGUST 2023

	Note	2023 £	2022 £
Cash flows from operating activities			
Net cash used in operating activities	19	854,938	1,045,666
Cash flows from investing activities			
Purchase of tangible fixed assets		(237,468)	(48,413)
Movement in short term investments		(543,587)	(506,045)
Investment income		70,262	5,851
Net cash used in investing activities		(710,793)	(548,607)
Change in cash and cash equivalents in the year		144,145	497,059
Cash and cash equivalents at the beginning of the year		2,352,850	1,855,791
Cash and cash equivalents at the end of the year	20	2,496,995	2,352,850

The notes on pages 21 to 36 form part of these financial statements

BEACHBOROUGH SCHOOL
(A Company Limited by Guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2023

1. General information

The School principally operates an independent preparatory, pre-preparatory and nursery school. The incorporated charity (registered charity no: 309910, company no: 587874), is incorporated and domiciled in the UK. The address of the registered office is Westbury, Brackley, Northamptonshire, NN13 5LB.

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.

Beachborough 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

Demand for school places at Beachborough remains strong. Conservative cash flow modelling with sensitivity analysis indicates that the cash reserves of the charity are adequate to meet the charity's obligations as they fall due. The charity currently holds adequate cash balances, which could be supplemented by liquidating short term investments if required. Accordingly, the Governors believe the School's financial resources are sufficient to ensure the School will continue as a going concern for the foreseeable future, being at least 12 months from the date of approval of the financial statements and have therefore prepared the financial statements on a going concern basis.

2.3 Income

All income is recognised once the 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.

Fees receivable

School fees income comprises the value of amounts invoiced for tuition fees charged in respect of pupils. They are stated after deducting any remissions granted by the School in respect of bursaries and allowances. Fees received for education to be provided in future years are carried forward as deferred income.

Government grants

Grants are accounted for under the performance model as permitted by the Charity SORP. CJRS grant income is therefore recognised on a straight line basis over the furlough period for each relevant employee.

Other income

Other income comprises the value of amounts in respect of related services charged in respect of the pupils, including registration fees.

BEACHBOROUGH SCHOOL
(A Company Limited by Guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2023

2. Accounting policies (continued)

2.3 Income (continued)

Letting income

Letting income comprises the value of amounts invoiced in respect of facility and premises hire charges.

Donations

Donations receivable for the general purposes of the School are recorded separately and any wishes of the donor(s) taken into account whenever and wherever practical. Where donations are made under certain terms and conditions, the Board will consider such conditions before accepting the donation. Donations in kind are included in the Statement of Financial Activities at a reasonable estimate of their open market value.

Income tax recoverable in relation to investment income is recognised at the time the investment income is receivable.

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.

Expenditure on raising funds includes all expenditure incurred by the Company to raise funds for its charitable purposes and includes costs of all fundraising activities events and non-charitable trading.

Expenditure on charitable activities is incurred on directly undertaking the activities which further the Company's objectives, as well as any associated support costs.

Expenditure in respect of the other support costs of the School includes school trips expenditure, recruitment costs, general office costs and governance costs.

Governance costs comprise the cost of running the School, including external audit, Governors' legal advice, and constitutional and statutory compliance costs.

All expenditure is inclusive of irrecoverable VAT.

2.5 Bursaries

Bursaries are charged in the year when the offer is conveyed to the recipient except in those cases where the offer is conditional. Such Bursaries are recognised as expenditure when the conditions attaching are fulfilled.

BEACHBOROUGH SCHOOL
(A Company Limited by Guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2023

2. Accounting policies (continued)

2.6 Interest receivable

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

2.7 Taxation

The 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 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.

2.8 Tangible fixed assets and depreciation

Tangible fixed assets costing £1,000 or more are capitalised and recognised when future economic benefits are probable and the cost or value of the asset can be measured reliably.

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.

Depreciation is charged so as to allocate the cost of tangible fixed assets less their residual value over their estimated useful lives, using the straight-line method.

Depreciation is provided on the following bases:

Land and buildings	- 1-10% straight line
Fixtures and fittings	- Over 3-5 years

2.9 Stocks

Stocks are valued at the lower of cost and net realisable value after making due allowance for obsolete and slow-moving stocks.

2.10 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.

2.11 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.

BEACHBOROUGH SCHOOL
(A Company Limited by Guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2023

2. Accounting policies (continued)

2.12 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 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 in the Statement of Financial Activities as a finance cost.

2.13 Financial instruments

The 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.

2.14 Operating leases

Rentals paid under operating leases are charged to the Statement of Financial Activities on a straight-line basis over the lease term.

2.15 Pensions

The charitable company operates a defined contribution pension scheme. Contributions payable to the charitable company's pension scheme are charged to the Statement of Financial Activities in the period to which they relate.

The School contributes to the Teachers' Pension Defined Benefits Scheme at rates set by the Scheme Actuary and advised to the Board by the Scheme Administrator. The scheme is a multi-employer pension scheme and is not possible to identify the assets and liabilities of the scheme, which are attributable to the School. In accordance with FRS 102 therefore, the scheme is accounted for as a defined contribution scheme.

The School also operates defined contribution schemes for non-teaching staff, including an auto enrolment arrangement. Contributions to the schemes are charged in the SOFA as they become payable, in accordance with the rules of the schemes.

2.16 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 Company and which have not been designated for other purposes.

Designated funds comprise unrestricted funds that have been set aside by the Governors for particular purposes. The aim and use of each designated fund is set out in the notes to the financial statements.

BEACHBOROUGH SCHOOL
(A Company Limited by Guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2023

2. Accounting policies (continued)

2.17 Parents' deposits

The Governors have reviewed the contract terms under which Pupil fee deposits are held by the School. Although under normal circumstances these will be repaid over future years when the pupils complete their education at the school, pupils can leave at earlier dates. The School does not therefore have an unconditional right to retain the individual deposits for at least 12 months after the balance sheet date and, in line with the requirements in FRS 102, the balance of the deposits held at the year end have been included within current liabilities.

3. Critical accounting estimates and areas of judgment

In the application of the School's accounting policies, which are described in note 2, Governors are required to make judgements, estimates and assumptions about the carrying values of assets and liabilities that are not readily apparent from other sources. The estimates and underlying assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an on-going basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised if the revision affects only that period or in the period of the revision and future periods if the revision affects the current and future periods.

The Governors consider that there are no material judgements in applying accounting policies or key sources of estimation uncertainty.

4. Income from charitable activities - School fees

	2023	2022
	£	£
The School's fee income comprised:		
Gross fees	5,982,651	5,824,441
Less: Bursaries and allowances	(82,917)	(97,092)
	<u>5,899,734</u>	<u>5,727,349</u>

BEACHBOROUGH SCHOOL
(A Company Limited by Guarantee)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2023**

5. Income from charitable activities - Other income

	2023 £	<i>2022</i> £
Chargeable extras - income	226,417	202,935
Registration fees	13,491	13,617
Flexible boarding fees	168,036	131,238
Event income	1,600	1,200
	409,544	348,990

6. Expenditure on raising funds

Costs of raising voluntary income

	Unrestricted funds 2023 £	Total funds 2023 £	<i>Total funds 2022 £</i>
Financing costs	1,509	1,509	1,474
Marketing and advertising	121,889	121,889	82,024
	123,398	123,398	83,498

BEACHBOROUGH SCHOOL
(A Company Limited by Guarantee)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2023**

7. Analysis of expenditure on charitable activities

Summary by fund type

	Unrestricted funds 2023 £	Total 2023 £	<i>Total 2022 £</i>
Teaching costs	3,406,417	3,406,417	3,262,965
Welfare costs	759,663	759,663	685,998
Premises costs	849,874	849,874	743,881
Support costs of schooling	824,480	824,480	805,321
	<u>5,840,434</u>	<u>5,840,434</u>	<u>5,498,165</u>

Summary by expenditure type

	Staff costs 2023 £	Depreciation 2023 £	Other costs 2023 £	Total 2023 £
Teaching costs	3,117,324	-	289,093	3,406,417
Welfare costs	443,739	-	315,924	759,663
Premises costs	190,906	170,097	488,871	849,874
Support costs of schooling	566,979	-	257,501	824,480
Total 2023	<u>4,318,948</u>	<u>170,097</u>	<u>1,351,389</u>	<u>5,840,434</u>

Included in support costs are governance costs of £22,778 (2022: £19,162).

	<i>Staff costs 2022 £</i>	<i>Depreciation 2022 £</i>	<i>Other costs 2022 £</i>	<i>Total 2022 £</i>
Teaching costs	2,985,002	-	277,963	3,262,965
Welfare costs	410,953	-	275,045	685,998
Premises costs	188,038	176,481	379,362	743,881
Support costs of schooling	535,807	-	269,514	805,321
	<u>4,119,800</u>	<u>176,481</u>	<u>1,201,884</u>	<u>5,498,165</u>

BEACHBOROUGH SCHOOL
(A Company Limited by Guarantee)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2023**

8. Auditor's remuneration

	2023 £	<i>2022</i> £
Fees payable to the Company's auditor for the audit of the Company's annual accounts	15,950	<i>14,900</i>
Fees payable to the Company's auditor in respect of: All non-audit services not included above	1,100	<i>990</i>

9. Staff costs

	2023 £	<i>2022</i> £
Wages and salaries	3,491,130	<i>3,314,127</i>
Social security costs	320,744	<i>313,889</i>
Contribution to defined contribution pension schemes	507,074	<i>491,784</i>
	4,318,948	<i>4,119,800</i>

Termination payments in the year totalled £Nil (*2022: £Nil*).

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

	2023 No.	<i>2022</i> No.
Teaching	82	<i>86</i>
Support	12	<i>11</i>
Premises and welfare	33	<i>36</i>
	127	<i>133</i>

BEACHBOROUGH SCHOOL
(A Company Limited by Guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2023

9. Staff costs (continued)

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

	2023	2022
	No.	No.
In the band £60,001 - £70,000	1	-
In the band £70,001 - £80,000	-	1
In the band £80,001 - £90,000	1	-
In the band £90,001 - £100,000	-	1
In the band £100,001 - £110,000	1	-

Of the above, 0 staff members (2022: 1) have benefits accruing under the defined benefit Teachers' Pension Scheme and 3 staff members (2022: 1) under a personal pension scheme. Contributions in the year totalled £42,158 (2022: £30,854). Key management personnel consisting of the governors, officers and key management listed on page 1, received aggregate remuneration (including employers NI and employers pension contributions) of £473,948 (2022: £460,297).

10. Governors' remuneration and expenses

During the year, no Governors received any remuneration or other benefits (2022 - £NIL).

During the year ended 31 August 2023, expenses totalling £1,764 were reimbursed or paid directly to 4 Governors (2022 - £460 to 2 Governors) for travel.

Mrs Z Pritchard, the Headmaster's wife and Mrs S Gross, the wife of the Head of Manor House, are employed at the School under standard contracts of employment and under the appointment of the Governors.

BEACHBOROUGH SCHOOL
(A Company Limited by Guarantee)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2023**

11. Tangible fixed assets

	Freehold property £	Fixtures and fittings £	Total £
Cost or valuation			
At 1 September 2022	5,142,653	449,471	5,592,124
Additions	-	237,468	237,468
At 31 August 2023	<u>5,142,653</u>	<u>686,939</u>	<u>5,829,592</u>
Depreciation			
At 1 September 2022	884,804	344,416	1,229,220
Charge for the year	93,538	76,559	170,097
At 31 August 2023	<u>978,342</u>	<u>420,975</u>	<u>1,399,317</u>
Net book value			
At 31 August 2023	<u>4,164,311</u>	<u>265,964</u>	<u>4,430,275</u>
At 31 August 2022	<u>4,257,849</u>	<u>105,055</u>	<u>4,362,904</u>

12. Stocks

	2023 £	2022 £
Stock	<u>62,056</u>	<u>57,628</u>

13. Debtors

	2023 £	2022 £
Due within one year		
Trade debtors	125,499	127,850
Other debtors	11,597	11,227
Prepayments and accrued income	79,274	48,022
	<u>216,370</u>	<u>187,099</u>

BEACHBOROUGH SCHOOL
(A Company Limited by Guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2023

14. Short term investments

	2023	2022
	£	£
Term deposits	1,557,653	1,014,066

Short term investments represent term deposits invested on 95 day terms.

15. Creditors: Amounts falling due within one year

	2023	2022
	£	£
Trade creditors	115,798	26,617
Accruals and deferred income	1,407,546	1,243,538
Parents' deposits	158,551	146,220
Other creditors	56,577	8,243
	1,738,472	1,424,618

Included within accruals and deferred income are payments for tuition fees received in advance for future terms.

BEACHBOROUGH SCHOOL
(A Company Limited by Guarantee)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2023**

16. Statement of funds

Statement of funds - current year

	Balance at 1 September 2022 £	Income £	Expenditure £	Balance at 31 August 2023 £
Unrestricted funds				
Designated funds				
Bursary fund	100,000	-	-	100,000
General funds				
General	6,449,929	6,438,780	(5,963,832)	6,924,877
Total Unrestricted funds	6,549,929	6,438,780	(5,963,832)	7,024,877

Statement of funds - prior year

	Balance at 1 September 2021 £	Income £	Expenditure £	Balance at 31 August 2022 £
Unrestricted funds				
Designated funds				
Bursary fund	100,000	-	-	100,000
General funds				
General fund	5,878,919	6,152,673	(5,581,663)	6,449,929
Total Unrestricted funds	5,978,919	6,152,673	(5,581,663)	6,549,929

Designated funds - Bursary

The Governors have designated £100,000 of the 2021 surplus to a designated fund to be able to provide bursaries in the future.

BEACHBOROUGH SCHOOL
(A Company Limited by Guarantee)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2023**

17. Summary of funds

Summary of funds - current year

	Balance at 1 September 2022 £	Income £	Expenditure £	Balance at 31 August 2023 £
Designated funds	100,000	-	-	100,000
General funds	6,449,929	6,438,780	(5,963,832)	6,924,877
	<u>6,549,929</u>	<u>6,438,780</u>	<u>(5,963,832)</u>	<u>7,024,877</u>

Summary of funds - prior year

	Balance at 1 September 2021 £	Income £	Expenditure £	Balance at 31 August 2022 £
Designated funds	100,000	-	-	100,000
General funds	5,878,919	6,152,673	(5,581,663)	6,449,929
	<u>5,978,919</u>	<u>6,152,673</u>	<u>(5,581,663)</u>	<u>6,549,929</u>

18. Analysis of net assets between funds

Analysis of net assets between funds - current year

	Unrestricted funds 2023 £	Total funds 2023 £
Tangible fixed assets	4,430,275	4,430,275
Current assets	4,333,074	4,333,074
Creditors due within one year	(1,738,472)	(1,738,472)
Total	<u>7,024,877</u>	<u>7,024,877</u>

BEACHBOROUGH SCHOOL
(A Company Limited by Guarantee)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2023**

18. Analysis of net assets between funds (continued)

Analysis of net assets between funds - prior year

	<i>Unrestricted funds 2022 £</i>	<i>Total funds 2022 £</i>
Tangible fixed assets	4,362,904	4,362,904
Current assets	3,611,643	3,611,643
Creditors due within one year	(1,424,618)	(1,424,618)
Total	6,549,929	6,549,929

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

	2023 £	2022 £
Net income for the year (as per Statement of Financial Activities)	474,948	571,010
Adjustments for:		
Depreciation charges	170,097	176,481
Dividends, interests and rents from investments	(70,262)	(5,851)
Increase in stocks	(4,428)	(16,112)
Increase in debtors	(29,271)	(38,037)
Increase in creditors	313,854	358,175
Net cash provided by operating activities	854,938	1,045,666

20. Analysis of cash and cash equivalents

	2023 £	2022 £
Cash in hand	2,496,995	2,352,850
Total cash and cash equivalents	2,496,995	2,352,850

BEACHBOROUGH SCHOOL
(A Company Limited by Guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2023

21. Analysis of changes in net debt

	At 1 September 2022 £	Cash flows £	At 31 August 2023 £
Cash at bank and in hand	2,352,850	144,145	2,496,995
Debt due within 1 year	(146,220)	-	(146,220)
Liquid investments	1,014,066	543,587	1,557,653
	<u>3,220,696</u>	<u>687,732</u>	<u>3,908,428</u>

22. Capital commitments

There were £Nil capital commitments at the year end (2022: £Nil).

23. Pension commitments

Teachers' Pensions

The amount payable to the Teachers' Pension Scheme in the year ended 31 August 2023 was £Nil. The school left the TPS on 31 August 2022. The TPS is an unfunded multi-employer defined benefits pension scheme governed by The Teachers' Pensions Regulations 2010 (as amended) and The Teachers' Pension Scheme Regulations 2014 (as amended). Members contribute on a "pay as you go" basis with contributions from members and the employer being credited to the Exchequer. Retirement and other pension benefits are paid by public funds provided by Parliament.

The employer contribution rate is set by the Secretary of State following scheme valuations undertaken by the Government Actuary's Department. The most recent actuarial valuation of the TPS was prepared as at 31 March 2016 and the Valuation Report, which was published in March 2019, confirmed that the employer contribution rate for the TPS would increase from 16.4% to 23.6% from 1 September 2019. Employers are also required to pay a scheme administration levy of 0.08% giving a total employer contribution rate of 23.68%.

The 31 March 2016 Valuation Report was prepared in accordance with the benefits set out in the scheme regulations and under the approach specified in the Directions, as they applied at 5 March 2019. However, the assumptions were considered and set by the Department for Education prior to the ruling in the 'McCloud/Sargeant case'. This case has required the courts to consider cases regarding the implementation of the 2015 reforms to Public Service Pensions including the Teachers' Pensions.

On 27 June 2019 the Supreme Court denied the government permission to appeal the Court of Appeal's judgment that transitional provisions introduced to the reformed pension schemes in 2015 gave rise to unlawful age discrimination. The government is respecting the Court's decision and has said it will engage fully with the Employment Tribunal as well as employer and member representatives to agree how the discriminations will be remedied. The government announced on 4 February 2021 that it intends to proceed with a deferred choice underpin under which members will be able to choose either legacy or

BEACHBOROUGH SCHOOL
(A Company Limited by Guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2023

23. Pension commitments (continued)

reformed scheme benefits in respect of their service during the period between 1 April 2015 and 31 March 2022 at the point they become payable.

The TPS is subject to a cost cap mechanism which was put in place to protect taxpayers against unforeseen changes in scheme costs. The Chief Secretary to the Treasury, having in 2018 announced that there would be a review of this cost cap mechanism, in January 2019 announced a pause to the cost cap mechanism following the Court of Appeal's ruling in the McCloud/Sargeant case and until there is certainty about the value of pensions to employees from April 2015 onwards. The pause was lifted in July 2020, and a consultation was launched on 24 June on proposed changes to the cost control mechanism following a review by the Government Actuary. Following a public consultation, the Government have accepted three key proposals recommended by the Government Actuary, and are aiming to implement these changes in time for the 2020 valuations.

The 2016 cost control valuations have since been completed in January 2022, and the results indicated that there would be no changes to benefits or member contributions required. The results of the cost cap valuation are not used to set the employer contribution rate, and HM Treasury has confirmed that any changes to the employer contribution rate resulting from the 2020 valuations will take effect in April 2024.

Until the 2020 valuation is completed it is not possible to conclude on any financial impact or future changes to the contribution rates of the TPS. Accordingly, no provision for any additional past benefit pension costs is included in these financial statements.

Other Pensions

The school contributes on a defined contribution basis to personal pension plans. Contributions totalling £507,074 (2022: £52,064) were payable to these funds for the year.

There were unpaid contributions of £55,909 (2022: £7,504) at the year end.

24. Operating lease commitments

At 31 August 2023 the Company had commitments to make future minimum lease payments under non-cancellable operating leases as follows:

	2023	2022
	£	£
Not later than 1 year	8,908	12,580
Later than 1 year and not later than 5 years	9,281	17,788
	18,189	30,368

BEACHBOROUGH SCHOOL TRUST LIMITED

England & Wales - Charity number 309910

Accounts

REGISTERED CHARITY NO: 309910
COMPANY NO: 587874

BEACHBOROUGH SCHOOL TRUST LIMITED
(A COMPANY LIMITED BY GUARANTEE)
FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2022

BEACHBOROUGH SCHOOL TRUST LIMITED
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FOR THE YEAR ENDED 31 AUGUST 2022

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BEACHBOROUGH SCHOOL TRUST LIMITED

REFERENCE AND ADMINISTRATIVE INFORMATION

REGISTERED COMPANY NUMBER

587874 (England and Wales)

REGISTERED CHARITY NUMBER

309910

REGISTERED OFFICE

Westbury Manor
Brackley
Northamptonshire
NN13 5LB

GOVERNORS:

The Governors are the charity trustees of Beachborough School Trust Limited and have all served in office throughout the year, except where indicated.

Mrs S Barrett (Chair of Governors)	
Mrs R Donaldson	
Mrs G Eilbeck	
Mr J-M Hodgkin (Vice Chair of Governors)	(Resigned 17 th June 2022)
Mrs E Hill	
Mr N Mullineux	
Mr R Palmer	(Appointed 10 th October 2022)
Mr P Sanderson	
Mrs S Sowden	(Resigned 22 nd March 2022)
Mr J Tearle	
Mrs S Willis	
Mrs E Wilson	
Mr B Wood	

HONORARY OFFICERS:

Mr C Pritchard (Headmaster)
Mrs C Wallace (Bursar, Clerk to the Governors and Company Secretary)

KEY MANAGEMENT PERSONNEL:

Mr M Barrett (Deputy Head, Beachborough)	(Resigned 31 st October 2021)
Mr S Preece (Deputy Head, Beachborough)	(Appointed 1 st November 2021)
Mr D Gross (Head of Manor House)	
Ms C Sharps (Head of Boardman)	

BEACHBOROUGH SCHOOL TRUST LIMITED
PROVIDERS OF PROFESSIONAL SERVICES

Bankers

Barclays Bank Plc
Brackley Branch
North Oxfordshire Group
PO Box 1
Oxon
OX16 8PS

Insurers

Marsh Brokers Limited
Education Practice
Capital House
1 - 5 Perrymount Road
Haywards Heath
W. Sussex
RH16 3SY

Auditors

Crowe UK LLP
Aquis House
49 - 51 Blagrove Street
Reading
Berkshire
RG1 1PL

Solicitors

Veale Wasbrough Vizards
Orchard Court
Orchard Lane
Bristol
BS1 5WS

BEACHBOROUGH SCHOOL TRUST LIMITED

REPORT OF THE GOVERNORS

FOR THE YEAR ENDED 31 AUGUST 2022

The Governors of the School, who are also Directors of the Company and Charity Trustees for the purposes of the Charities Act 2011, present their Annual Report in compliance with both that Act and the Companies Act 2006. The report contains Directors' Report and Strategic Report together with the audited financial statements for the year ending 31 August 2022.

The format and content of the report and financial statements comply with the Companies Act 2006, the Charities Act 2011 and the Statement of Recommended Practice: 'Accounting and Reporting by Charities' (SORP FRS102).

STRUCTURE, GOVERNANCE AND MANAGEMENT

The Beachborough School Trust Limited (herein "Beachborough School") was incorporated on 25 July 1957 as private company limited by guarantee without share capital. The company number is 00587874 and the charity number is 309910.

Governing document

The company is controlled by its Memorandum and Articles of Association. The Articles of Association were reviewed and updated during the year. The updated articles were adopted by the Trustees on 31st March 2022.

Governing Body

The Governors of the Trust are all Directors of the Company. Those who held office during the financial year are listed on page 1. Governors are elected by the Board to fill a vacancy due to retirement, or to enhance or add to the particular skills of Board. The Directors are elected at a full Directors meeting on the basis of nominations received from members of the Board or the Head taking into account eligibility, personal competence, specialist skills and local availability.

The Trust has no share capital and consequently none of the Governors has any interest in the Trust. The liability if the governors is limited to the extent of £5 each in the event of the trust being wound up.

Recruitment and Training of Governors

Potential governors are identified by members of the Governing Body and considered against the Body's specifications concerning eligibility, competence, specialist skills and local availability.

New Governors receive a thorough induction so they clearly understand the responsibilities of the role and the workings of the School. In addition, all Governors are encouraged to attend relevant training seminars and conferences throughout the year to further their own professional development.

Organisational Management

The members of the Governing Body are legally responsible for the overall management and control of the School. The Governing Body meet as a Board at least three times a year and at other times as required by the School's business. The Governing Body has five sub-committee's to support the running of the School. Each committee has Governor representation as well as members of the School Leadership Team. Each sub-committee will also meet three times a year and feed their termly report and minutes of their meeting to the Full Board of Governors meeting. The purpose of the Governing Body meeting is for the Governors to determine the general policy of the School and review its overall management and control. At the end of each meeting there is an opportunity for the Governors to have a discussion without staff present if and when the need arises.

In addition to the sub-committees, the Board have appointed a Governor with specific responsibility for Child Protection and Safeguarding, Boarding Provision, SEN, and Parent Liaison.

The day to day running of the School is delegated to the Honorary Officers who are supported by the key management personnel, the Senior Leadership Group and other staff.

BEACHBOROUGH SCHOOL TRUST LIMITED
REPORT OF THE GOVERNORS
FOR THE YEAR ENDED 31 AUGUST 2022

The remuneration of the key management personnel is set by the Board, with the policy objective of providing appropriate incentives to encourage enhanced performance and of rewarding them fairly and responsibly for their individual contributions to the School's success.

The appropriateness and relevance of the remuneration is reviewed annually, including reference to comparisons with other independent schools to ensure that the School remains sensitive to the broader issues of pay and employment conditions elsewhere.

We aim to recruit, subject to experience, at the lower to medium point within a band, providing scope for rewarding excellence. Delivery of the School's charitable vision and purpose is primarily dependent on our key management personnel and staff costs are the largest single element of our charitable expenditure.

Group Structure

The company has no subsidiaries.

The School is an active member of:

- The Independent Schools Council
- The Association of Governing Bodies of Independent Schools
- The Independent Schools' Bursars Association
- The Boarding Schools' Association

The Headmaster is an active member of:

- The Independent Association of Preparatory Schools

Local Community Relationships and Other Charitable Activities

The School provides the use of its facilities to local community groups and to local families on a regular basis either at low cost or no cost. It supports both national and international charities through a wide variety of fund-raising initiatives. The School is committed to serving the best interests of the local community and regularly meets with the local Parish Council in order to actively contribute, promote and improve the local environment.

AIMS, OBJECTIVES AND ACTIVITIES

Primary Objectives

The main charitable objective of the Trust is to promote and provide the advancement of education of children within the United Kingdom. The principal current activity of the Trust is the operation of an independent preparatory, pre-preparatory and nursery school for boys and girls from the age of two and a half to thirteen years of age.

The Governors believe that the School performs its functions well and regularly monitor the performance of the School and its leadership.

Strategies to Achieve the Primary Objectives

The School's strategic aim is to provide every child with an excellent academic, spiritual and moral education in a warm and supportive environment. The focus is on creating and inspiring a nurturing learning adventure where each and every child can flourish. This is achieved by drawing out the children's individual abilities and academic potential as well as awakening and developing their wider interest in life.

BEACHBOROUGH SCHOOL TRUST LIMITED

REPORT OF THE GOVERNORS

FOR THE YEAR ENDED 31 AUGUST 2022

Principle Activity

The School's policy is to provide a high quality education for its pupils. The majority of pupils enter senior independent schools either via the common entrance exam or public school scholarship. The Prep school includes boarding as well as day facilities for children between the ages of seven and thirteen. The Pre-prep and Nursery provides education for children between the ages of two and a half and seven on a day basis.

Objectives for the Year

The Board's main objective continues to be to deliver the highest possible standard of education to all pupils and to ensure that the school continues to offer a broad and balanced programme of learning that enhances and develops the children's skill set, as well as their academics. The school also continues to improve the facilities within the school to ensure the children have the resources and facilities to learn in creative and imaginative ways.

An experienced, dedicated and well qualified team of staff support the children academically and spiritually. The school encourages all staff and pupils to positively contribute to the life of the school and the wider community, thus helping the pupils to prepare for their next school and the opportunities, responsibilities and experiences of adult life.

Strategies to Achieve the Year's Objectives

Our strategy to achieve our objectives for the year has been to continue to strive for a successful and prosperous school, so that our objective of providing generous resources can be fulfilled. Our objective of providing the best possible staff has been achieved by maintaining a most thorough and demanding recruitment process.

Volunteers

The School is immensely grateful to be supported by volunteer parents. The Beachborough Friends Association is made up of parent volunteers and they meet regularly throughout the academic year. They continue to help with the School's fundraising and cultural activities during the year and are an invaluable support for the day-to-day operation of the School.

Beachborough School benefits from the generosity of a thriving network of current and former parents and pupils whose close support is greatly appreciated and acknowledged.

Fundraising Activities

Beachborough School does not engage in large scale fundraising activities like mass mailings, telephone fundraising or door-to-door campaigns. The School does not employ a separate fundraising team or third party organisation to help raise funds. Any small level fundraising activities focus on the current parents and other individuals or organisations connected with the School rather than the wider community. During the financial year, the School did not receive any fundraising complaints requiring action by the Fundraising Regulator.

BEACHBOROUGH SCHOOL TRUST LIMITED

STRATEGIC REPORT

FOR THE YEAR ENDED 31 AUGUST 2022

ACHIEVEMENTS AND PERFORMANCE

Academic Excellence

The School and Governors congratulate each and every pupil in Form VIII (Year 8) as all 34 pupils at the end of the academic year gained entry into their school of choice. An outstanding 27 awards, scholarships and exhibits were achieved by the Form VIII's in disciplines such as Art, Music, Drama, Sport, Design & Technology and Academic from Akeley Wood, Bloxham, Repton, Rugby, Shrewsbury, Sibford, Millfield, Stowe. We consider this to be an exceptional achievement as Beachborough is a non-selective school.

The School continues to enhance its reputation for academic excellence producing another impressive year of scholarships, exhibits and awards. Throughout each year group formative and summative assessment remains rigorous enough to place children within the correct environment to maximise their learning; allowing scholarship potential and learning support to be recognised earlier than ever. Future schools continue to acknowledge Beachborough's ability to work with each individual child and to help them meet the entry requirements of their senior school.

Sporting Performance

Sport has continued to play a prominent part in the life of our pupils at Beachborough School throughout the past academic year. Underpinning everything we do here at the School is the notion of "Sport for All". We recognise that inclusivity is a key part of our fabric as a school and ensure that we consistently hit a 100% participation rate in team sports. In addition, we have also run school teams in other sporting areas, namely athletics, cross country, equestrian, gymnastics, swimming, tennis and triathlon with the breadth of the programme enabling our pupils to experience competition and enjoyment in equal measure.

Highlights of the year included competing at the National Preparatory Schools Cross Country Championships and winning the under 11s race, and placing third as a team. Six Beachburians also qualified for the IAPS National Swimming Championships, giving them the opportunity to compete at the iconic London Aquatics Centre in the Olympic Park whilst three others had the opportunity to compete at the National Prep Schools Athletic Championships.

Music

Our music department continues to grow and develop. This year music scholarships and exhibitions were awarded to St Edwards and Bloxham. In addition to curriculum lessons, over 160 children attend one to one instrumental and singing lessons, with 17 music groups, including three choirs, available for children to join. Most of the children are working towards sitting public exams, with some students working towards Grade 6 and above and the school was thrilled with the 100% success rate with scholarships and awards to Senior Schools.

Music Technology continues to play a crucial role in our curriculum, and over the summer work will be competed in creating a Digital Music Suite allowing the children to explore the nature of and composition musical sound using the latest technology.

Technology

Technology, Engineering and Design has yet again grown and flourished. Building on being named Best Prep School for STEM in the UK by The Week Independent School Guide in 2022, the Department strives to continue delivering STEM in the best way imaginable across the school. The scholarship programme within technology continues to flourish, and we are proud that four children received technology and design scholarships, and one an exhibition, from Senior Schools. These all provided the children with the perfect opportunity to showcase the skills they had developed whilst at Beachborough.

We were very pleased to be able to invite three local schools to join our Creative Technologists' Innovation (CTI) event. In total 120 form VI children had an action packed day with this year's theme of Pedal Power, Bike Engineering and Innovation. The annual event is fantastic way to bring children together and the camaraderie between the children from all schools present was outstanding.

BEACHBOROUGH SCHOOL TRUST LIMITED

STRATEGIC REPORT

FOR THE YEAR ENDED 31 AUGUST 2022

Over the year we have also welcomed some wonderful guest speakers as part of our brand new TED Talks program. The children have been excited to hear about all the great jobs in design, technology and industry that they could go on to do. From flying in the Red Arrows to working in Formula 1 and running your own Greenpower race team – the children have enjoyed and taken inspiration from all of our speakers.

ACHIEVEMENT IN RELATION TO LAST YEARS FUTURE PLANS:

- o **The development of our senior curriculum in Forms VII and VIII** - Work has continued in this area and we have now developed and launched our new and exciting CEL Programme (Character, Ethics and Leadership) for pupils in Years Seven and Eight.
- o **The review and development of the school's Mission, Vision and Core Values** - The school has reviewed its Mission, Vision and Core Values in line with the school's charitable aims and objectives and all stakeholders in the school have contributed to this exciting piece of work.
- o **Development of charity initiatives and relationships with the local community** - Relationships with the local community continue to be developed and the school is hosting and offering many more opportunities for the local community to connect with the school including hosting a community picnic and pumpkin hunt, alongside various Christmas events

PUBLIC BENEFIT

Whilst the principal beneficiaries of the Charity are the pupils aged between two and a half and thirteen years of age there are also a number of organisations in the local community who benefit through the use of the School facilities or equipment.

- The School's sports facilities are regularly used by the local community, including the local badminton, football and cricket clubs.
- Local primary schools are regularly invited to use the School's facilities, including the annual Creative Technologist' Innovation Programme.
- Links with local primary schools enabled a number of sporting tournaments to be arranged, providing wider access to our playing fields and all weather pitches, most notably the Primary Schools Cross Country Race.
- Hosting of the termly Early Years Foundation Stage Network Meetings, which bring together teachers from local state schools and nurseries. Through this group, the School is exploring ways in which Beachborough School can further support local schools and nurseries on an ongoing basis
- The School and the children have worked closely with the local community, supporting Remembrance Day, providing concerts and events and through outreach and charity work. Highlights included a Halloween event for local families and Christmas carolling for senior members of the community

The Trustees confirm that they have complied with the duty in Section 17(5) of the Charities Act 2011, to have due regard to the guidance issued by the Charity Commission on public benefit.

Grant-making

The School aims to widen access to its education on offer by continuing to provide a means tested bursary scheme to allow parents who would otherwise be unable to afford the fees, to send their children to the School. Bursaries are also offered to existing parents encountering unforeseen hardship through no fault of their own.

The Finance Committee has an established Bursary policy that has been endorsed by the Full Board of Governors. With its own set of aims and objectives, a formal application is made which is 'means-tested' against the asset value of the parents.

BEACHBOROUGH SCHOOL TRUST LIMITED
STRATEGIC REPORT
FOR THE YEAR ENDED 31 AUGUST 2022

Fundraising for Charities.

Fundraising for charitable purposes is a fundamental part of Beachborough School life. The School encourages children to fundraise for particular areas of interest as part of their social responsibility. There is not a month that goes by when we are not congratulating, celebrating, and being inspired by the outstanding fundraising at Beachborough.

Our fundraising helps local, national and international charities, and this year the Beachborough Community raised over £30,000. Charities benefitting from this included The British Legion, Young Minds, The Brackley Food Bank, Children in Need, Sing2Sign, Brain Tumour Research, Children's Ambulance, Lumos Ukraine Emergency Appeal and Restless Development.

The School's nominated charity was Mary's Meals and £12,000 was presented to the charity, which was enough to feed every pupil in our sponsored school in Malawi, for a year.

The School had no fundraising activities requiring disclosure under S162A of the Charities Act 2011.

BEACHBOROUGH SCHOOL TRUST LIMITED
STRATEGIC REPORT
FOR THE YEAR ENDED 31 AUGUST 2022

FINANCIAL REVIEW

Results for the year

The school's finances remain healthy, with total income of £6,152,673 (2021: £5,724,476); net surplus of £571,010 (2021: surplus £499,227); cash and cash equivalents of £2,352,850 (2021: £1,855,791); and total reserves of £6,549,929 (2021: £5,978,919) after making capital additions of £48,413 (2021: £44,933).

The surplus achieved was in excess of the budget and the Governors are satisfied with the School's financial performance, following on from a year which had been significantly impacted by COVID-19.

The School aims to achieve a sufficient level of net incoming resources to finance ongoing capital expenditure required to keep the School's facilities and infrastructure at a level which may be expected of an independent preparatory and to allow for unforeseen, but essential, expenditure.

Reserves level and policy

The School's unrestricted funds stood at £6,549,929 at the year end. After deducting the carrying value of tangible fixed assets held for the School's own use, free reserves were £2,187,025 of which £100,000 has been designated to a bursary fund. The School does not have any bank loans or borrowings.

It is the Governors' policy to maintain free reserves equivalent to 10% of turnover to cover the immediate needs for essential operating expenditure and any unexpected financial event.

The School further plans to build up free reserves out of annual operating surpluses to develop a Capital Projects Reserve to fund future projects and maintain up-to-date facilities needed to maintain the standard of educational services to attract and provide benefit to future pupils.

Teachers' Pension Scheme (TPS)

Throughout 2021/22, the School participated in the Teachers' Pension Scheme ("the TPS") for its teaching staff throughout the academic year. The pension charge for the year includes contributions payable to the TPS of £439,720 (2021: £434,202) and at the year-end £Nil (2021: £Nil) was accrued in respect of contributions to this scheme.

The TPS is an unfunded multi-employer defined benefits pension scheme. Members contribute on a "pay as you go" basis with contributions from members and the employer being credited to the Exchequer. Retirement and other pension benefits are paid by public funds provided by Parliament.

The employer contribution rate is set by the Secretary of State, and in September 2019, the rate was increased from 16.48% to 23.68% (which includes a scheme administration levy of 0.08%).

In light of the level of employer contributions and potential future increases which may be imposed, the Governing Body entered into a formal consultation with members of TPS. It was proposed that the School withdraw from the TPS due to the lack of control over future contributions which impacted the ongoing stability of the school. Following the end of the consultation, the Trustees agreed that withdrawing from the TPS was in the best interest of the school and they would withdraw from the scheme on the 31st August 2022. A replacement pension scheme with a new provider (Aegon), will be offered to all staff from the 1st September 2022.

RISK MANAGEMENT

The Board continues to keep the School's activities under review, particularly with regard to any major risks that may arise from time to time, and to monitor the effectiveness of the system of internal controls and other viable means, including insurance cover where appropriate, by which those risks already identified by the Governors can best be mitigated.

BEACHBOROUGH SCHOOL TRUST LIMITED
STRATEGIC REPORT
FOR THE YEAR ENDED 31 AUGUST 2022

The Governing Body is responsible for the management of these risks. The School has a comprehensive risk management framework which includes a details risk register. Consideration of risk are assessed within the sub-committees and the Governing Body. Risks are identified and assessed and controls established throughout the year. Key controls used in the management of risk include:

- Formal agenda for Governing Body and Committee meetings
- Strategic planning, budgeting and management accounting
- Established reporting lines
- Formal written policies
- Authorisation and approval levels
- Vetting procedures as required by law for the protection of the vulnerable

Through this established risk management process, the Governors are satisfied that the major risks identified have been adequately mitigated where necessary and practicable. It is recognised that these systems can only provide reasonable, and not absolute, assurance that the major risks have been adequately managed.

Health and Safety is always a significant area for risk management. The risks range from fire and infrastructure to personal risks. The breadth of activities at the School is impressive and the risks associated with all activities are minimised by thorough planning and risk assessment. The School will continue to work with their appointed Health and Safety Consultant to ensure that risks are identified and managed appropriately.

BEACHBOROUGH SCHOOL TRUST LIMITED
STRATEGIC REPORT
FOR THE YEAR ENDED 31 AUGUST 2022

PRINCIPAL RISKS AND UNCERTAINTIES

Events impacting on-site attendance

This year the school children were able to receive on-site education throughout the academic year, which had not been possible for the prior two years due to the COVID-19 pandemic. The school's priority this year was to support the well-being and mental health of children, staff and wider school community after such a turbulent period. Helping the children to adjust back into full school life has been a priority, with extensive pastoral support provided. The impact of the reduced social interaction for the children during the pandemic, and in particular how this has impacted our younger learners is recognised and strategies have been put in place to support their social, emotional and academic support.

The school remains ready to deal with any potential pandemic or event which may impact the School's ability to welcome pupils in -site. The School's remote learning model will allow the school to instantly provide meet our moral and contractual responsibility to provide an educational service to the children at Beachborough School. The School Leadership Team are confident that the School will be able to deliver a high standard of education should the School have to close, having built and improved on the models used previously. The Trustees believe that this is key in ensuring pupil retention during these difficult times.

Political and economic uncertainties

Although Beachborough has record numbers on role, the Governors are conscious of the economic and political climate and the challenging of charitable status of independent school has given rise to potential risks which may affect the School's cost base. The removal of mandatory business rates relief and potential VAT on school fees are an example of the potential changes recently raised by political parties. Strategies around how this could be managed within the school have been explored by the Governing Body, with contingency plans being explored.

One of the larger uncertainties faced by the School was the uncontrollable cost of TPS contributions. The Trustees have taken action on this and withdrawing from TPS allows the Trustees to control pension cost which assists with long term financial planning.

The Governing Body consider the affordability of a private school education to be one of the most significant risks facing the School, and hence the Governing Body carefully consider the annual fee increase to ensure value for money.

Health and Safety

Health and Safety is always a significant area for risk management. The risks range from fire and infrastructure to personal risk. The breadth of activities at Scholl is impressive and the risk associated with all activities are minimised by thorough planning and risk assessment. The school will continue to work with their appointed Health and Safety Consultant to ensure that risks are identified and managed appropriately.

The generic controls used by the school to minimise risk include:

- Detailed terms of reference together with formal agendas for Committee and Board activity;
- Strategic development planning, reviewed annually by the Chair of Governors and the Leadership Team;
- Comprehensive budgeting and management accounting;
- Established organisational structures and lines of reporting;
- Formal written policies including clear authorisation and approval level;
- Vetting procedures as required by law for the protection of the vulnerable.

The Governors regularly review the effectiveness of the current plans and strategies for managing all identified major risks for the School.

BEACHBOROUGH SCHOOL TRUST LIMITED
STRATEGIC REPORT
FOR THE YEAR ENDED 31 AUGUST 2022

HS2

The Trustees are monitoring the impact of the construction of the HS2 high speed railway project, with work commencing in the local area. Work in the local vicinity has been underway for the last two years and has had very little impact on the school to date. There is a concern that any future temporary road closures may deter parents from choosing to send their children to Beachborough as travel times to the site may increase. However, to date this has not been the case with pupil numbers remaining buoyant. The School continues to monitor the situation and investigate ways to minimise any potential impact.

FUTURE PLANS

- Review and redevelop the structure and layout of the school day, with a view to updating the end of day and after school care provision
- Continue the development of our senior years skills (CEL) curriculum to further enhance links with businesses and the local community
- The continued development of Beachborough's digital curriculum to enhance teaching and learning
- Completion of an estates plan for the future development of the school site and its resources
- Further enhance Beachborough's CTI Programme (Creative Technology Innovation) which helps and supports local primary schools with IT and technology initiatives, taking the project and opportunity to pupils in Year 5 as well as Year 6
- Redesign the outdoor playground areas and spaces and install new play equipment

PROVISION 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 School's auditors are unaware; and
- that Governor has taken all steps that ought to have been taken as a Governor in order to be aware of any relevant audit information needed by the School's auditors in connection with preparing their report and to establish that the School's auditors are aware of that information.

AUDITORS

In accordance with Section 485 of the Companies Act 2006, a resolution proposing the re-appointment of Crowe U.K LLP as auditors to the company will be put to the Annual General Meeting.

This Annual Report, prepared under the Charities Act 2011 and the Companies Act 2006, was approved by the Governing Body of Beachborough School Trust Limited on _____ including _____ in their capacity as company directors approving the Strategic Report contained therein, and is signed as authorised on its behalf by:


.....
Sue Barrett
Chair of Governors

Date: 30-11-22

BEACHBOROUGH SCHOOL TRUST LIMITED
STATEMENT OF TRUSTEES' RESPONSIBILITIES
FOR THE YEAR ENDED 31 AUGUST 2022

The Trustees are responsible for preparing this 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 trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charitable company and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that period. In preparing those financial statements, the Trustees are required to

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charity SORP;
- make judgements and estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in business.

The Trustees are responsible for keeping proper accounting records, which disclose with reasonable accuracy at any time the financial position of the charitable company and to enable them to ensure that the financial statements comply with the Companies Act 2006. 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.

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF BEACHBOROUGH SCHOOL TRUST LIMITED

Opinion

We have audited the financial statements of Beachborough School Trust Limited for the year ended 31 August 2022 which comprise the Statement of Financial Activities, the Balance Sheet, the Cash Flow Statement 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 August 2022 and of its incoming resources and application of resources 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.

Basis for opinion

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

Conclusions relating to going concern

We have nothing to report in respect of the following matters in relation to which the ISAs (UK) require us to report to you where:

- the trustees' use of the going concern basis of accounting in the preparation of the financial statements is not appropriate; or
- the trustees have not disclosed in the financial statements any identified material uncertainties that may cast significant doubt about the charitable company's ability to continue to adopt the going concern basis of accounting for a period of at least twelve months from the date when the financial statements are authorised for issue.

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF BEACHBOROUGH SCHOOL TRUST LIMITED (CONTINUED)

Other information

The trustees are responsible for the other information. The other information comprises the information included in the annual report, other than the financial statements and our auditor's report thereon. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in the financial statements or a material misstatement of the other information. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

Opinions on other matters prescribed by the Companies Act 2006

In our opinion based on the work undertaken in the course of our audit

- the information given in the trustees' report, which includes the directors' report and the strategic report prepared for the purposes of company law, for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the strategic report and the directors' report included within the trustees' report have been prepared in accordance with applicable legal requirements.

Matters on which we are required to report by exception

In light of the knowledge and understanding of the charitable company and its environment obtained in the course of the audit, we have not identified material misstatements in the strategic report or the directors' report included within the trustees' report.

We have nothing to report in respect of the following matters in relation to which the Companies Act 2006 requires us to report to you if, in our opinion:

- adequate accounting records have not been kept; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of trustees' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit

Responsibilities of trustees

As explained more fully in the trustees' responsibilities statement set out on page 14, the trustees (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 trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF BEACHBOROUGH SCHOOL TRUST LIMITED (CONTINUED)

In preparing the financial statements, the trustees 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 trustees either intend to liquidate the charitable company or to cease operations, or have no realistic alternative but to do so.

Auditor's responsibilities for the audit of the financial statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists.

Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

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

Extent to which the audit was considered capable of detecting irregularities, including fraud

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We identified and assessed the risks of material misstatement of the financial statements from irregularities, whether due to fraud or error, and discussed these between our audit team members. We then designed and performed audit procedures responsive to those risks, including obtaining audit evidence sufficient and appropriate to provide a basis for our opinion.

We obtained an understanding of the legal and regulatory frameworks within which the charitable company operates, focusing on those laws and regulations that have a direct effect on the determination of material amounts and disclosures in the financial statements. The laws and regulations we considered in this context were the Companies Act 2006 together with the Charities SORP (FRS 102). We assessed the required compliance with these laws and regulations as part of our audit procedures on the related financial statement items.

In addition, we considered provisions of other laws and regulations that do not have a direct effect on the financial statements but compliance with which might be fundamental to the charitable company's ability to operate or to avoid a material penalty. We also considered the opportunities and incentives that may exist within the charitable company for fraud. The laws and regulations we considered in this context for the School were school inspection regulations, Health and Safety, General Data Protection Regulations and Safeguarding. Auditing standards limit the required audit procedures to identify non-compliance with these laws and regulations to enquiry of the Governors and other management and inspection of regulatory and legal correspondence, if any.

Auditing standards limit the required audit procedures to identify non-compliance with these laws and regulations to enquiry of the Trustees and other management and inspection of regulatory and legal correspondence, if any.

We identified the greatest risk of material impact on the financial statements from irregularities, including fraud, to be within the override of controls by management. Our audit procedures to respond to these risks included enquiries of management and the Finance Committee about their own identification and assessment of the risks of irregularities, sample testing on the posting of journals, reviewing accounting estimates for biases, reviewing regulatory correspondence with the Charity Commission, Independent Schools Inspectorate and Ofsted and reading minutes of meetings of those charged with governance.

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF BEACHBOROUGH SCHOOL TRUST LIMITED (CONTINUED)

Owing to the inherent limitations of an audit, there is an unavoidable risk that we may not have detected some material misstatements in the financial statements, even though we have properly planned and performed our audit in accordance with auditing standards. For example, the further removed non-compliance with laws and regulations (irregularities) is from the events and transactions reflected in the financial statements, the less likely the inherently limited procedures required by auditing standards would identify it. In addition, as with any audit, there remained a higher risk of non-detection of irregularities, as these may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal controls. We are not responsible for preventing non-compliance and cannot be expected to detect non-compliance with all laws and regulations.

Use of our report

This report is made solely to the charitable company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the charitable company's members those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charitable company and the charitable company's members as a body, for our audit work, for this report, or for the opinions we have formed.



Janette Joyce
Senior Statutory Auditor
For and on behalf of
Crowe U.K. LLP
Statutory Auditor
Reading

5 December 2022

BEACHBOROUGH SCHOOL TRUST LIMITED
STATEMENT OF FINANCIAL ACTIVITIES
(INCORPORATING AN INCOME AND EXPENDITURE ACCOUNT)
FOR THE YEAR ENDED 31 AUGUST 2022

	Notes	Total 2022 £	Total 2021 £
INCOME FROM:			
Charitable activities:			
School fees receivable	4a	5,727,349	5,292,074
Other income	4b	348,990	249,795
Other trading activities:			
Lettings and shop income		70,483	79,469
Investments			
Investment income		5,851	1,468
Donations and legacies			
Donations		-	7,111
Government CJRS grant		-	94,559
Total		6,152,673	5,724,476
EXPENDITURE ON:			
Charitable activities:			
School operating costs		5,498,165	5,168,583
Raising funds:			
Financing costs		1,474	1,378
Marketing and advertising		82,024	55,288
Total	5	5,581,663	5,225,249
NET INCOME AND MOVEMENT ON FUNDS			
		571,010	499,227
FUNDS BROUGHT FORWARD			
AT 1 SEPTEMBER 2021		5,978,919	5,479,692
FUNDS CARRIED FORWARD			
AT 31 AUGUST 2022		6,549,929	5,978,919

There were no gains or losses arising during the current or preceding year other than those reported above.

All income and operating surplus arise from continuing activities.

BEACHBOROUGH SCHOOL TRUST LIMITED
(COMPANY NUMBER 587874)
BALANCE SHEET
31 AUGUST 2022

	Notes	2022 £	2021 £
FIXED ASSETS			
Tangible assets	9	4,362,904	4,490,972
CURRENT ASSETS			
Stocks	10	57,628	41,516
Debtors	11	187,099	149,062
Short term investments	12	1,014,066	508,021
Cash at bank and in hand		<u>2,352,850</u>	<u>1,855,791</u>
		3,611,643	2,554,390
CREDITORS: Amounts falling due within one year	13	<u>(1,424,618)</u>	<u>(1,066,443)</u>
NET CURRENT ASSETS		<u>2,187,025</u>	<u>1,487,947</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>6,549,929</u>	<u>5,978,919</u>
NET ASSETS		<u>6,549,929</u>	<u>5,978,919</u>
FINANCED BY:			
Unrestricted funds - General	14	6,449,929	5,878,919
Unrestricted funds - Designated	14	100,000	100,000
Restricted funds	14	-	-
	15	<u>6,549,929</u>	<u>5,978,919</u>

Approved and authorised for issue by the Board of Governors on 30 November 2022



 Sue Barrett
 Chair of Governors

The notes on pages 21 to 31 form part of these financial statements

BEACHBOROUGH SCHOOL TRUST LIMITED
CASH FLOW STATEMENT
FOR THE YEAR ENDED 31 AUGUST 2022

	2022 £	2021 £
Cash flows from operating activities		
Net movement in funds	571,010	499,227
Depreciation	176,481	184,343
(Increase)/decrease in debtors	(38,037)	(29,633)
Decrease in stock	(16,112)	2,368
(Decrease)/increase in creditors	358,175	(336,018)
Investment income	<u>(5,851)</u>	<u>(1,468)</u>
Net cash provided by operating activities	<u>1,045,666</u>	<u>318,819</u>
Cash flows from investing activities		
Payments to acquire tangible fixed assets	(48,413)	(112,523)
Movement in short term investments	(506,045)	(1,289)
Investment income	<u>5,851</u>	<u>1,468</u>
Net cash (used in) investing activities	<u>(548,607)</u>	<u>(112,344)</u>
Change in cash and cash equivalents in the reporting period	497,059	206,475
Cash and cash equivalents at the beginning of the year	<u>1,855,791</u>	<u>1,649,316</u>
Total cash and cash equivalents at the end of the year	£ 2,352,850	£ 1,855,791

Analysis of changes in net debt

	At 1 September 2021 £	Cash flow £	At 31 August 2022 £
Cash	1,855,791	497,059	2,352,850
Short term investments	<u>508,021</u>	<u>506,045</u>	<u>1,014,066</u>
	<u>2,363,812</u>	<u>1,003,104</u>	<u>3,366,916</u>

The notes on pages 21 to 31 form part of these financial statements

BEACHBOROUGH SCHOOL TRUST LIMITED
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2022

1. CHARITY INFORMATION

The School principally operates an independent preparatory, pre-preparatory and nursery school. The incorporated charity (registered charity no: 309910, company no: 587874), is incorporated and domiciled in the UK. The address of the registered office is Westbury, Brackley, Northamptonshire, NN13 5LB.

2. ACCOUNTING POLICIES

a) Basis of preparation

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) – Charities SORP (FRS 102), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

Beachborough 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 note(s).

b) Going concern

Demand for school places at Beachborough remains strong. Conservative cash flow modelling with sensitivity analysis indicates that the cash reserves of the charity are adequate to meet the charity's obligations as they fall due. The charity currently holds adequate cash balances, which could be supplemented by liquidating short term investments if required. Accordingly, the Governors believe the School's financial resources are sufficient to ensure the School will continue as a going concern for the foreseeable future, being at least 12 months from the date of approval of the financial statements and have therefore prepared the financial statements on a going concern basis.

c) Tangible fixed assets and depreciation

Tangible fixed assets are stated at historical cost less depreciation. Depreciation is provided at rates that reflect the anticipated useful lives of the assets and their estimated residual values.

Land and buildings	-	1-10% straight line
Fixtures and fittings	-	Over 3-5 years straight line

Individual items costing less than £1,000 are written off as expenses when acquired.

d) Stocks

Stocks are valued at the lower of cost and estimated net realisable value, after making due allowance for obsolete and slow moving items.

e) Pension costs

The charitable company operates a defined contribution pension scheme. Contributions payable to the charitable company's pension scheme are charged to the Statement of Financial Activities in the period to which they relate.

The School contributes to the Teachers' Pension Defined Benefits Scheme at rates set by the Scheme Actuary and advised to the Board by the Scheme Administrator. The scheme is a multi-employer pension scheme and is not possible to identify the assets and liabilities of the scheme, which are attributable to the School. In accordance with FRS 102 therefore, the scheme is accounted for as a defined contribution scheme.

BEACHBOROUGH SCHOOL TRUST LIMITED
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 AUGUST 2022

2. ACCOUNTING POLICIES (continued)

e) Pension costs (continued)

The School also operates defined contribution schemes for non-teaching staff, including an auto enrolment arrangement. Contributions to the schemes are charged in the SOFA as they become payable, in accordance with the rules of the schemes.

f) Fees receivable

School fees income comprises the value of amounts invoiced for tuition fees charged in respect of pupils. They are stated after deducting any remissions granted by the School in respect of bursaries and allowances. Fees received for education to be provided in future years are carried forward as deferred income.

g) Government grants

Grants are accounted for under the performance model as permitted by the Charity SORP. CJRS grant income is therefore recognised on a straight line basis over the furlough period for each relevant employee.

h) Other income

Other income comprises the value of amounts in respect of related services charged in respect of the pupils, including registration fees.

i) Letting income

Letting income comprises the value of amounts invoiced in respect of facility and premises hire charges.

j) Donations

Donations receivable for the general purposes of the School are recorded separately and any wishes of the donor(s) taken into account whenever and wherever practical. Where donations are made under certain terms and conditions, the Board will consider such conditions before accepting the donation. Donations in kind are included in the Statement of Financial Activities at a reasonable estimate of their open market value.

k) Expenditure

Expenditure is accrued as soon as a liability is considered probable, discounted to present value for longer term liabilities. Costs have been directly attributed to one of the functional categories of resources expended in the Statement of Financial Activities. The school is not registered for VAT and accordingly expenditure is shown gross of irrecoverable VAT.

Expenditure in respect of the other support costs of the School includes school trips expenditure, recruitment costs, general office costs and governance costs.

Governance costs comprise the cost of running the School, including external audit, Governors' legal advice, and constitutional and statutory compliance costs.

l) Bursaries

Bursaries are charged in the year when the offer is conveyed to the recipient except in those cases where the offer is conditional. Such Bursaries are recognised as expenditure when the conditions attaching are fulfilled.

BEACHBOROUGH SCHOOL TRUST LIMITED
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 AUGUST 2022

m) Operating leases

Rentals payable under operating leases are charged to the Statement of Financial Activities on a straight line basis over the lease term.

n) Fund accounting

Unrestricted funds

Unrestricted funds are net incoming resources generated for expenditure on the general objectives of the charity. Within unrestricted funds some funds may be designated by the Trustees to be used for particular purposes.

Restricted funds

Restricted funds are those which must be applied in accordance with the purpose specified by the donor. Expenditure relating to these purposes is charged directly to the fund.

o) Financial instruments

Basic financial instruments include debtors and creditors. Debtors and creditors are initially recognised at transaction value and subsequently measured at amortised cost.

p) Cash and cash equivalents

Cash is represented by cash in hand and deposits with financial institutions repayable without penalty on notice of not more than 24 hours. Cash equivalents are highly liquid investments that mature in no more than three months from the date of acquisition and that are readily convertible to known amounts of cash with insignificant risk of change in value.

q) Short term investments

Short term investments represent cash deposited in notice accounts which are not accessible within 90 days.

r) Parents' deposits

The Governors have reviewed the contract terms under which Pupil fee deposits are held by the School. Although under normal circumstances these will be repaid over future years when the pupils complete their education at the school, pupils can leave at earlier dates. The School does not therefore have an unconditional right to retain the individual deposits for at least 12 months after the balance sheet date and, in line with the requirements in FRS 102, the balance of the deposits held at the year end have been included within current liabilities.

BEACHBOROUGH SCHOOL TRUST LIMITED
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 AUGUST 2022

3. JUDGEMENTS IN APPLYING ACCOUNTING POLICIES AND KEY SOURCES OF ESTIMATION UNCERTAINTY

In the application of the School's accounting policies, which are described in note 2, Governors are required to make judgements, estimates and assumptions about the carrying values of assets and liabilities that are not readily apparent from other sources. The estimates and underlying assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an on-going basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised if the revision affects only that period or in the period of the revision and future periods if the revision affects the current and future periods.

The Governors consider that there are no material judgements in applying accounting policies or key sources of estimation uncertainty.

4. INCOME – CHARITABLE ACTIVITIES

a) SCHOOL FEES

The School's fee income comprised:

	2022 £	2021 £
Gross fees	5,824,441	5,438,760
Less: Bursaries and allowances	<u>(97,092)</u>	<u>(146,686)</u>
	<u>5,727,349</u>	<u>5,292,074</u>

b) OTHER INCOME

	2022 £	2021 £
Chargeable extras – income	202,935	199,259
Registration fees	13,617	17,704
Flexible boarding fees	131,238	32,832
Event income	<u>1,200</u>	<u>-</u>
	<u>348,990</u>	<u>249,795</u>

BEACHBOROUGH SCHOOL TRUST LIMITED
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 AUGUST 2022

5. TOTAL RESOURCES EXPENDED

2022	Staff costs	Depreciation	Other	Total 2022	Total 2021
	£	£	£	£	£
Charitable activities					
School operating costs:					
Teaching costs	2,985,002	-	277,963	3,262,965	3,165,599
Welfare costs	410,953	-	275,045	685,998	638,114
Premises costs	188,038	176,481	379,362	743,881	609,866
Support costs of schooling	535,807	-	269,514	805,321	750,471
Hardship Fund	-	-	-	-	4,533
	<u>4,119,800</u>	<u>176,481</u>	<u>1,201,884</u>	<u>5,498,165</u>	<u>5,168,583</u>
Raising funds					
Financing costs	-	-	1,474	1,474	1,378
Marketing and advertising	-	-	82,024	82,024	55,288
	<u>-</u>	<u>-</u>	<u>83,498</u>	<u>83,498</u>	<u>56,666</u>
TOTAL RESOURCES EXPENDED	<u>4,119,800</u>	<u>176,481</u>	<u>1,285,382</u>	<u>5,581,663</u>	<u>5,225,249</u>

Included in support costs are governance costs of £19,162 (2021: £15,857).

2021	Staff costs	Depreciation	Other	Total 2021
	£	£	£	£
Charitable activities				
School operating costs:				
Teaching costs	2,969,482	-	196,117	3,165,599
Welfare costs	395,091	-	243,023	638,114
Premises costs	176,442	184,343	249,081	609,866
Support costs of schooling	512,265	-	238,206	750,471
Hardship Fund	-	-	4,533	4,533
	<u>4,053,280</u>	<u>184,343</u>	<u>930,960</u>	<u>5,168,583</u>
Raising funds				
Financing costs	-	-	1,378	1,378
Marketing and advertising	-	-	55,288	55,288
	<u>-</u>	<u>-</u>	<u>56,666</u>	<u>56,666</u>
TOTAL RESOURCES EXPENDED	<u>4,053,280</u>	<u>184,343</u>	<u>987,626</u>	<u>5,225,249</u>

BEACHBOROUGH SCHOOL TRUST LIMITED
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 AUGUST 2022

6. NET INCOME

	2022 £	2021 £
Net income is stated after charging:		
Depreciation of tangible fixed assets	176,481	184,343
Operating lease expense	12,489	4,420
Auditors' remuneration (excluding irrecoverable VAT)		
– audit fees	14,900	11,925
– tax advisory	-	550
– other services	<u>990</u>	<u>900</u>

7. EMPLOYEES

a) The average number of employees in the period was:

	2022 No.	2021 No.
Teaching	86	88
Support	11	11
Premises and Welfare	<u>36</u>	<u>35</u>
	<u>133</u>	<u>134</u>

b) Staff costs

	2022 £	2021 £
Wages and salaries	3,314,127	3,260,149
Social security costs	313,889	303,880
Pension costs	<u>491,784</u>	<u>489,251</u>
Total	<u>4,119,800</u>	<u>4,053,280</u>

The number of employees whose emoluments exceeded £60,000 were:

	2022 No.	2021 No.
£60,000 - £69,999	-	1
£70,000 - £79,999	1	1
£80,000 - £89,999	-	-
£90,000 - £99,999	<u>1</u>	<u>1</u>

Of the above 1 staff member (2021: 2) have benefits accruing under the defined benefit Teachers' Pension Scheme and 1 staff member (2021: 1) under a personal pension scheme. Contributions in the year totalled £30,854 (2021: £38,284). Key management personnel consisting of the governors, officers and key management listed on page 1, received aggregate remuneration (including employers NI and employers pension contributions) of £460,297 (2021: £436,747).

Termination payments in the period totalled £Nil (2021: £Nil).

No remuneration (2021: £Nil) was paid to members of the Board of Governors and £460 (2021: £206) expenses were reimbursed to two Governors (2021: two Governors) for travel. There was a balance of £Nil (2021: £Nil) outstanding to Governors at the year end.

Mrs Z Pritchard, the Headmaster's wife and Mrs S Gross, the wife of the Head of Manor House, are employed at the School under standard contracts of employment and under the appointment of the Governors.

BEACHBOROUGH SCHOOL TRUST LIMITED
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 AUGUST 2022

8. TAXATION

Beachborough School Trust Limited is a charity and is entitled for the current and prior year to the exemptions provided by Section 505 Income and Corporation Taxes Act 1988.

9. TANGIBLE ASSETS

	Freehold Property £	Fixtures and Fittings £	Total £
COST			
At 1 September 2021	5,142,653	401,058	5,543,711
Additions	-	48,413	48,413
Disposals	-	-	-
At 31 August 2022	<u>5,142,653</u>	<u>449,471</u>	<u>5,592,124</u>
DEPRECIATION			
At 1 September 2021	798,177	254,562	1,052,739
Charge for the year	86,627	89,854	176,481
Disposals	-	-	-
At 31 August 2022	<u>884,804</u>	<u>344,416</u>	<u>1,229,220</u>
NET BOOK VALUE			
At 31 August 2022	<u>4,257,849</u>	<u>105,055</u>	<u>4,362,904</u>
At 31 August 2021	<u>4,344,476</u>	<u>146,496</u>	<u>4,490,972</u>

10. STOCK

	2022 £	2021 £
Stock	<u>57,628</u>	<u>41,516</u>

11. DEBTORS

	2022 £	2021 £
Trade debtors	127,850	101,705
Other debtors	11,227	16,654
Prepayments	<u>48,022</u>	<u>30,703</u>
	<u>187,099</u>	<u>149,062</u>

BEACHBOROUGH SCHOOL TRUST LIMITED
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 AUGUST 2022

12. SHORT TERM INVESTMENTS

	2022 £	2021 £
Term deposits	<u>1,014,066</u>	<u>508,021</u>
	<u>1,014,066</u>	<u>508,021</u>

Short term investments represent term deposits invested on 95-day terms.

13. CREDITORS: Amounts falling due within one year

	2022 £	2021 £
Trade creditors	26,617	63,323
Accruals and deferred income	1,243,538	875,712
Parents' deposits	<u>154,463</u>	<u>127,408</u>
	<u>1,424,618</u>	<u>1,066,443</u>

Included within accruals and deferred income are payments for tuition fees received in advance for future terms.

14. FUNDS

2022	At 1 September 2021 £	Incoming resources £	Resources expended £	Transfer between funds £	Balance at 31 August 2022 £
Unrestricted funds					
General	5,878,919	6,152,673	(5,581,663)	-	6,449,929
Designated - bursary	<u>100,000</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>100,000</u>
TOTAL FUNDS	<u>5,978,919</u>	<u>6,152,673</u>	<u>(5,581,663)</u>	<u>-</u>	<u>6,549,929</u>

Designated fund – bursary

The Governors have designated £100,000 of the 2021 surplus to a designated fund to be able to provide bursaries in the future.

BEACHBOROUGH SCHOOL TRUST LIMITED
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 AUGUST 2022

14. FUNDS (continued)

<i>2021</i>	<i>At 1 September 2020</i>	<i>Incoming resources</i>	<i>Resources expended</i>	<i>Transfer between funds</i>	<i>Balance at 31 August 2021</i>
	£	£	£	£	£
<i>Unrestricted funds</i>					
<i>General</i>	5,467,791	5,724,476	(5,213,348)	(100,000)	5,878,919
<i>Designated - bursary</i>	-	-	-	100,000	100,000
<i>Total</i>	<u>5,467,791</u>	<u>5,724,476</u>	<u>(5,213,348)</u>	-	<u>5,978,919</u>
<i>Restricted funds</i>					
<i>Hardship fund</i>	<u>11,901</u>	-	(11,901)	-	-
<i>TOTAL FUNDS</i>	<u>5,479,692</u>	<u>5,724,476</u>	<u>(5,225,249)</u>	-	<u>5,978,919</u>

Hardship fund

The hardship fund relates to income received to specifically help those parents impacted by COVID-19. The fund is restricted to only help those parents who apply for financial help and upon successful application are eligible to utilise the funds to pay school fees.

15. ALLOCATION OF NET ASSETS BETWEEN FUNDS

2022	Restricted Funds £	Unrestricted Funds £	Total Funds £
Tangible fixed assets	-	4,362,904	4,362,904
Current assets	-	3,611,643	3,611,643
Current liabilities	-	(1,424,618)	(1,424,618)
	<u>-</u>	<u>6,549,929</u>	<u>6,549,929</u>
 <i>2021</i>	 <i>Restricted Funds £</i>	 <i>Unrestricted Funds £</i>	 <i>Total Funds £</i>
<i>Tangible fixed assets</i>	-	4,490,972	4,490,972
<i>Current assets</i>	-	2,554,390	2,554,390
<i>Current liabilities</i>	-	(1,066,443)	(1,066,443)
	<u>-</u>	<u>5,978,919</u>	<u>5,978,919</u>

16. CAPITAL COMMITMENTS

There were £Nil capital commitments at the year end (2021: £Nil).

BEACHBOROUGH SCHOOL TRUST LIMITED
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 AUGUST 2022

17. OPERATING LEASE COMMITMENTS

At 31 August 2020 the School had future minimum lease payments under non-cancellable operating leases as follows:-

	2022 £	2021 £
Within 1 year	12,580	11,481
2-5 years	<u>17,788</u>	<u>25,877</u>
	<u>30,368</u>	<u>37,358</u>

18. PENSION COSTS

Teachers' Pensions

The School participates in the Teachers' Pension Scheme ("the TPS") for its teaching staff. The pension charge for the year includes contributions payable to the TPS of £439,720 (2021: £434,202) and at the year-end £Nil (2021: £Nil) was accrued in respect of contributions to this scheme. The School left the Teachers' Pension Scheme on 31 August 2022.

The TPS is an unfunded multi-employer defined benefits pension scheme governed by The Teachers' Pensions Regulations 2010 (as amended) and The Teachers' Pension Scheme Regulations 2014 (as amended). Members contribute on a "pay as you go" basis with contributions from members and the employer being credited to the Exchequer. Retirement and other pension benefits are paid by public funds provided by Parliament.

The employer contribution rate is set by the Secretary of State following scheme valuations undertaken by the Government Actuary's Department. The most recent actuarial valuation of the TPS was prepared as at 31 March 2016 and the Valuation Report, which was published in March 2019, confirmed that the employer contribution rate for the TPS would increase from 16.4% to 23.6% from 1 September 2019. Employers are also required to pay a scheme administration levy of 0.08% giving a total employer contribution rate of 23.68%.

The 31 March 2016 Valuation Report was prepared in accordance with the benefits set out in the scheme regulations and under the approach specified in the Directions, as they applied at 5 March 2019. However, the assumptions were considered and set by the Department for Education prior to the ruling in the 'McCloud/Sargeant case'. This case has required the courts to consider cases regarding the implementation of the 2015 reforms to Public Service Pensions including the Teachers' Pensions.

On 27 June 2019 the Supreme Court denied the government permission to appeal the Court of Appeal's judgment that transitional provisions introduced to the reformed pension schemes in 2015 gave rise to unlawful age discrimination. The government is respecting the Court's decision and has said it will engage fully with the Employment Tribunal as well as employer and member representatives to agree how the discriminations will be remedied. The government announced on 4 February 2021 that it intends to proceed with a deferred choice underpin under which members will be able to choose either legacy or reformed scheme benefits in respect of their service during the period between 1 April 2015 and 31 March 2022 at the point they become payable.

BEACHBOROUGH SCHOOL TRUST LIMITED
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 AUGUST 2022

18. PENSION COSTS (continued)

The TPS is subject to a cost cap mechanism which was put in place to protect taxpayers against unforeseen changes in scheme costs. The Chief Secretary to the Treasury, having in 2018 announced that there would be a review of this cost cap mechanism, in January 2019 announced a pause to the cost cap mechanism following the Court of Appeal's ruling in the McCloud/Sargeant case and until there is certainty about the value of pensions to employees from April 2015 onwards. The pause was lifted in July 2020, and a consultation was launched on 24 June on proposed changes to the cost control mechanism following a review by the Government Actuary. Following a public consultation, the Government have accepted three key proposals recommended by the Government Actuary, and are aiming to implement these changes in time for the 2020 valuations.

The 2016 cost control valuations have since been completed in January 2022, and the results indicated that there would be no changes to benefits or member contributions required. The results of the cost cap valuation are not used to set the employer contribution rate, and HM Treasury has confirmed that any changes to the employer contribution rate resulting from the 2020 valuations will take effect in April 2024.

Until the 2020 valuation is completed it is not possible to conclude on any financial impact or future changes to the contribution rates of the TPS. Accordingly, no provision for any additional past benefit pension costs is included in these financial statements.

Other Pensions

The School also makes contributions for non-teaching staff. This is a separately administered defined contribution scheme or an auto enrolment arrangement with NOW and Aviva. Employers contributions for NOW totalling £44,144 (2021: £47,549) and for Aviva totalling £7,920 (2021: £7,500) were payable to the defined contribution fund for the year.

Total outstanding contributions for these schemes at the year-end were £7,504 (2021: £7,454).

BEACHBOROUGH SCHOOL TRUST LIMITED

England & Wales - Charity number 309910

Accounts

REGISTERED CHARITY NO: 309910
COMPANY NO: 587874

BEACHBOROUGH SCHOOL TRUST LIMITED
(A COMPANY LIMITED BY GUARANTEE)
FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2021

BEACHBOROUGH SCHOOL TRUST LIMITED
INDEX TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2021

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BEACHBOROUGH SCHOOL TRUST LIMITED
REFERENCE AND ADMINISTRATIVE INFORMATION

REGISTERED COMPANY NUMBER

587874 (England and Wales)

REGISTERED CHARITY NUMBER

309910

REGISTERED OFFICE

Westbury Manor
Brackley
Northamptonshire
NN13 5LB

GOVERNORS:

The Governors are the charity trustees of Beachborough School Trust Limited and have all served in office throughout the year, except where indicated.

Mrs J Askham	(resigned 5 November 2020)
Mrs S Barrett (Chair of Governors)	
Mr A Bentley	(resigned 10 September 2020)
Mrs R Donaldson	
Mrs G Eilbeck	
Mr J-M Hodgkin (Vice Chair of Governors)	
Mrs E Hill	
Mr N Mullineux	
Mr P Sanderson	
Mrs S Sowden	
Mr J Tearle	
Mrs S Willis	
Mrs E Wilson	
Mr B Wood	

HONORARY OFFICERS:

Mr C Pritchard (Headmaster)
Mrs C Wallace (Bursar, Clerk to the Governors and Company Secretary)

KEY MANAGEMENT PERSONNEL:

Mr M Barrett (Deputy Head, Beachborough)	(Resigned 31 st October 2021)
Mr S Preece (Deputy Head, Beachborough)	(Appointed 1 st November 2021)
Mr D Gross (Head of Manor House)	
Ms C Sharps (Head of Boardman)	

BEACHBOROUGH SCHOOL TRUST LIMITED
PROVIDERS OF PROFESSIONAL SERVICES

Bankers

Barclays Bank Plc
Brackley Branch
North Oxfordshire Group
PO Box 1
Oxon
OX16 8PS

Insurers

Marsh Brokers Limited
Education Practice
Capital House
1 - 5 Perrymount Road
Haywards Heath
W. Sussex
RH16 3SY

Auditors

Crowe UK LLP
Aquis House
49 - 51 Blagrove Street
Reading
Berkshire
RG1 1PL

Solicitors

Veale Wasbrough Vizards
Orchard Court
Orchard Lane
Bristol
BS1 5WS

BEACHBOROUGH SCHOOL TRUST LIMITED

REPORT OF THE GOVERNORS

FOR THE YEAR ENDED 31 AUGUST 2021

The Governors of the School, who are also Directors of the Company and Charity Trustees for the purposes of the Charities Act 2011, present their Annual Report in compliance with both that Act and the Companies Act 2006. The report contains Directors' Report and Strategic Report together with the audited financial statements for the year ending 31 August 2021.

The format and content of the report and financial statements comply with the Companies Act 2006, the Charities Act 2011 and the Statement of Recommended Practice: 'Accounting and Reporting by Charities' (SORP FRS102).

STRUCTURE, GOVERNANCE AND MANAGEMENT

The Beachborough School Trust Limited (herein "Beachborough School") was incorporated on 25 July 1957 as private company limited by guarantee without share capital. The company number is 00587874 and the charity number is 309910.

Governing document

The company is controlled by its Memorandum and Articles of Associations.

Governing Body

The Governors of the Trust are all Directors of the Company. Those who held office during the financial year are listed on page 1. Governors are elected by the Board to fill a vacancy due to retirement, or to enhance or add to the particular skills of Board. The Directors are elected at a full Directors meeting on the basis of nominations received from members of the Board or the Head taking into account eligibility, personal competence, specialist skills and local availability.

The Trust has no share capital and consequently none of the Governors has any interest in the Trust. The liability if the governors is limited to the extent of £1 each in the event of the trust being wound up.

Recruitment and Training of Governors

Potential governors are identified by members of the Governing Body and considered against the Body's specifications concerning eligibility, competence, specialist skills and local availability.

New Governors receive a thorough induction so they clearly understand the responsibilities of the role and the workings of the School. In addition, all Governors are encouraged to attend relevant training seminars and conferences throughout the year to further their own professional development.

Organisational Management

The members of the Governing Body are legally responsible for the overall management and control of the School. The Governing Body meet as a Board at least three times a year and at other times as required by the School's business. The Governing Body has five sub-committees to support the running of the School. Each committee has Governor representation as well as members of the School Leadership Team. Each sub-committee will also meet three times a year and feed their termly report and minutes of their meeting to the Full Board of Governors meeting. The purpose of the Governing Body meeting is for the Governors to determine the general policy of the School and review its overall management and control. At the end of each meeting there is an opportunity for the Governors to have a discussion without staff present if and when the need arises.

In addition to the sub-committees, the Board have appointed a Governor with specific responsibility for Child Protection and Safeguarding, Boarding Provision, SEN, and Parent Liaison.

The day to day running of the School is delegated to the Honorary Officers who are supported by the key management personnel, the Senior Leadership Group and other staff.

BEACHBOROUGH SCHOOL TRUST LIMITED
REPORT OF THE GOVERNORS
FOR THE YEAR ENDED 31 AUGUST 2021

The remuneration of the Honorary Officers is set by the Board, with the policy objective of providing appropriate incentives to encourage enhanced performance and of rewarding them fairly and responsibly for their individual contributions to the School's success.

The appropriateness and relevance of the remuneration is reviewed annually, including reference to comparisons with other independent schools to ensure that the School remains sensitive to the broader issues of pay and employment conditions elsewhere.

We aim to recruit, subject to experience, at the lower to medium point within a band, providing scope for rewarding excellence. Delivery of the School's charitable vision and purpose is primarily dependent on our key management personnel and staff costs are the largest single element of our charitable expenditure.

Group Structure

The company has no subsidiaries.

The School is an active member of:

- The Independent Schools Council
- The Association of Governing Bodies of Independent Schools
- The Independent Schools' Bursars Association
- The Boarding Schools' Association

The Headmaster is an active member of:

- The Independent Association of Preparatory Schools

Local Community Relationships and Other Charitable Activities

The School provides the use of its facilities to local community groups and to local families on a regular basis either at low cost or no cost. It supports both national and international charities through a wide variety of fund-raising initiatives. The School is committed to serving the best interests of the local community and regularly meets with the local Parish Council in order to actively contribute, promote and improve the local environment.

AIMS, OBJECTIVES AND ACTIVITIES

Primary Objectives

The main charitable objective of the Trust is the education of boys and girls from the age of two and a half to thirteen years of age within the United Kingdom. The principal current activity of the Trust is the operation of an independent preparatory, pre-preparatory and nursery school.

The Governors believe that the School performs its functions well and regularly monitor the performance of the School and its leadership.

Strategies to Achieve the Primary Objectives

The School's strategic aim is to provide every child with an excellent academic, spiritual and moral education in a warm and supportive environment. The focus is on creating and inspiring a nurturing learning adventure where each and every child can flourish. This is achieved by drawing out the children's individual abilities and academic potential as well as awakening and developing their wider interest in life.

BEACHBOROUGH SCHOOL TRUST LIMITED
REPORT OF THE GOVERNORS
FOR THE YEAR ENDED 31 AUGUST 2021

Principal Activity

The School's policy is to provide a high quality education for its pupils. The majority of senior pupils enter senior independent schools either via the common entrance exam or public school scholarship. The Prep school includes boarding as well as day facilities for children between the ages of seven and thirteen. The Pre-prep and Nursery provide education for children between the ages of two and a half and seven on a day basis.

Objectives for the Year

The Board's main objective continues to be the education of all school pupils to at least the same high standard achieved by the School in previous years as well as to continue to improve the facilities within the School.

The School aims to provide generous resources to support the delivery of an exciting curriculum and to maintain and enhance, through a programme of continuous development, an experienced, dedicated and well qualified staff who can educate effectively both academically and spiritually. The School encourage all staff and pupils to positively contribute to the life of the School and the wider community, thus helping the pupils to prepare for their next school and the opportunities, responsibilities and experiences of adult life.

Strategies to Achieve the Year's Objectives

Our strategy to achieve our objectives for the year has been to continue to strive for a successful and prosperous school, so that our objective of providing generous resources can be fulfilled. Our objective of providing the best possible staff has been achieved by maintaining a most thorough and demanding recruitment process.

Volunteers

The School is immensely grateful to be supported by volunteer parents. The Beachborough Friends Association is made up of parent volunteers and they meet regularly throughout the academic year. They continue to help with the School's fundraising and cultural activities during the year and are an invaluable support for the day-to-day operation of the School.

Beachborough School benefits from the generosity of a thriving network of current and former parents and pupils whose close support is greatly appreciated and acknowledged.

Fundraising Activities

Beachborough School does not engage in large scale fundraising activities like mass mailings, telephone fundraising or door-to-door campaigns. The School does not employ a separate fundraising team or third party organisation to help raise funds. Any small level fundraising activities focus on the current parents and other individuals or organisations connected with the School rather than the wider community. During the financial year, the School did not receive any fundraising complaints requiring action by the Fundraising Regulator.

BEACHBOROUGH SCHOOL TRUST LIMITED
STRATEGIC REPORT
FOR THE YEAR ENDED 31 AUGUST 2021

SIGNIFICANT EVENTS

2020/21 provided the School and the wider community with significant challenges due to the Coronavirus (COVID-19) pandemic.

On the 4th January 2021, the Prime Minister announced details of a national lockdown, which required schools to move to a remote provision from the 5th January 2021 for all children except vulnerable children and children of keyworkers. The school successfully re-launched its home learning provision to all pupils at home when term started on the 6th January. During this time the School continued to open and operate on a significantly reduced basis to ensure that all eligible pupils were able to continue to access the Schools resources on-site.

On-line Learning Programme

The School used its experience from the previous national lockdown to provide all children with an online home learning provision throughout the Spring Term. The children had the opportunity to continue to follow their normal timetable throughout the lockdown period with staff providing on-line live support during these lessons. Prep continued to be set, marked and feedback provided to ensure that children continued to receive an extensive educational experience and support could be given to children to ensure understanding of areas covered.

Extensive pastoral support was provided to children and their families throughout the Spring term, and children were encouraged to come together on-line and share their experiences within their tutor group sessions.

The School remained open for vulnerable children and children of to provide support for those children who needed to be in school. The children accessed the same on-line learning programme as the children out of school, and received significant support from the members of the teaching staff within the School.

The school welcomed all children back on-site at the start of the Summer term, and remained open until the end of the 2020/21 academic year.

Reduced School Fees

In response to the impact of COVID-19, the Governors felt that it was necessary to review the fees charged for the spring term, in light of the move to home learning and the way in which the Schools usual services were delivered. The trustees approved a reduced fee for the Spring term, which was applied to the summer term invoices issued to parents. The reduced fees resulted in £284,384 reduction in income for the term.

In addition to the reduced fee income, the closure of the School in January has had an adverse impact on the income received from boarding, additional nursery sessions, and extra-curricular activities. It is estimated that the combined loss of income due to the closure was £64,000.

Additional Hardship Support

The Trustees continued to recognise the financial impact that COVID-19 had on some of our parents. The school continued to provide financial support through the hardship fund established at the start of the pandemic. Four applications for financial support were received and £16,435 of hardship funding provided.

BEACHBOROUGH SCHOOL TRUST LIMITED

STRATEGIC REPORT

FOR THE YEAR ENDED 31 AUGUST 2021

Coronavirus Job Retention Scheme (CJRS)

The CJRS scheme was announced by the Chancellor 20th March 2020, and was designed to support employers whose operations have been severely affected by COVID-19. When the School temporarily closed in January 2021, there were a number of staff who could not carry out their normal duties or were no longer required given the change in the way the School was operating. The employees affected were 'flexibly furloughed', and worked on a part time basis to meet the school's needs. The employees remained on the payroll and continued to receive their regular monthly salary. The School were able to claim 80% of the regular salary for the time they unable to work. The first employees were furloughed from the 9th January and the last employees were un-furloughed on the 31st March 2021. The total amount claimed and received during this financial year was £94,558.81.

ACHIEVEMENTS AND PERFORMANCE

Academic Excellence

The School and Governors congratulate each and every pupil in Form VIII (Year 8) as all 35 pupils at the end of the academic year gained entry into their school of choice. An outstanding 23 awards, scholarships and exhibits were achieved by the Form VIII's in disciplines such as Art, Music, Drama, Sport, Design & Technology and Academic from Bloxham, Eton College, Millfield, Akeley Wood, Stowe and Tudor Hall. We consider this to be an exceptional achievement as Beachborough is a non-selective school.

The School continues to enhance its reputation for academic excellence producing another impressive year of scholarships, exhibits and awards. Throughout each year group formative and summative assessment remains rigorous enough to place children within the correct environment to maximise their learning; allowing scholarship potential and learning support to be recognised earlier than ever. Future schools continue to acknowledge Beachborough's ability to work with each individual child and to help them meet the entry requirements of their senior school.

Sporting Performance

Sport has continued to play a prominent part in the life of our pupils at Beachborough School throughout the past academic year. Underpinning everything we do here at the School is the notion of "Sport for All". We recognise that inclusivity is a key part of our fabric as a school and ensure that we consistently hit a 100% participate rate in team sports. In addition, we have also run school teams in other sporting areas, namely athletics, cross country, equestrian, gymnastics, swimming, tennis and triathlon with the breadth of the programme enabling our pupils to experience competition and enjoyment in equal measure.

Music

Our music department continues to grow and develop. This year music scholarships and exhibitions were awarded to Eton College, St Edwards and Bloxham. In addition to curriculum lessons, 160 one to one instrumental and singing lessons are taught each week, most of whom are working towards sitting public exams, with some students working towards Grade 6 and above.

The children continue to have many opportunities to perform, and whilst the usual schedule of music concerts and performances was curtailed due to COVID-19, recording the instrumental performances allowed the children to share these.

Music Technology continues to play a crucial role in our curriculum, with future investment planned within this area.

Technology

Technology, Engineering and Design has yet again grown and flourished. Building on being named Best Prep School for STEM in the UK, by The Week Independent School Guide the Department strives to continue delivering STEM in the best way imaginable across the school. Five scholarships and / or wards perfectly showcasing the skills developed by the children whilst at Beachborough.

BEACHBOROUGH SCHOOL TRUST LIMITED

STRATEGIC REPORT

FOR THE YEAR ENDED 31 AUGUST 2021

Home learning in the Spring term brought with it some challenges, but with a choice of more than 50 activities to try at home the children delivered some very exciting projects. As the children strive to create useful products which are more environmentally friendly and sustainable, tech at Beachborough continues to evolve, thrive and prosper.

We were all disappointed that the annual Form VI STEAM event 'Innovation, Imagination & Inspiration' had to be cancelled due to the COVID-19 lockdown. This event, where four local schools spend the day at Beachborough School, is always one of the highlights of the Spring term but we look forward to hosting the event next year.

ACHIEVEMENT IN RELATION TO LAST YEARS FUTURE PLANS:

Due to the ongoing impact of COVID-19 on the strategic development of the school, the following achievements also recognise that the school has managed a pandemic alongside these and has provided online learning and key worker support throughout:

- The continued development of the Beachborough Learner Profile
 - a. The staff continue to work on the school's learner profile and have revisited the school's mission, vision and core values in light of this. Our focus now is on the overlay of a digital curriculum to complement the current provision
- The development of our senior curriculum in Forms VII and VIII
 - a. Work has continued in this area and we are now exploring the development of 'character education' for our oldest pupils whilst also building a 'key skills' programme (finance, medical, etc) to support them in their future
- The continuation of the development of our integrated business connections and innovation project which includes an outreach programme to local state schools and the local community.
 - a. COVID-19 postponed this key event last year, but the programme has now restarted as our school's bespoke CTI programme.
- Development of charity initiatives and relationships with the local community
 - a. Relationships with the local community continue to be developed and the school is hosting and offering many more opportunities for the local community to connect with the school including hosting a community picnic and pumpkin hunt, alongside various Christmas events
- A Digital Cloud Based School
 - a. In support of the environment and to increase productivity, the school has moved closer towards a fully cloud based paperless solution for managing and administering most aspects of the school.

PUBLIC BENEFIT

Whilst the principal beneficiaries of the Charity are the pupils aged between two and a half and thirteen years of age there are also a number of organisations in the local community who benefit through the use of the School facilities or equipment.

- The School's sports facilities are regularly used by the local community, including the local badminton, football and cricket clubs.
- Local primary schools are regularly invited to use the School's facilities
- Links with local primary schools enabled a number of sporting tournaments to be arranged, providing wider access to our playing fields and all-weather pitches, most notably the Primary Schools Cross Country Race.
- Hosting of the termly Early Years Foundation Stage Network Meetings, which bring together teachers from local state schools and nurseries. Through this group, the School is exploring ways in which Beachborough School can further support local schools and nurseries on an ongoing basis
- The School and the children have worked closely with the local community, supporting Remembrance Day, providing concerts and events and Christmas carol events for senior members of the community and through outreach and charity work

BEACHBOROUGH SCHOOL TRUST LIMITED
STRATEGIC REPORT
FOR THE YEAR ENDED 31 AUGUST 2021

Unfortunately, due to COVID-19 the school was unable to run some community events including its annual 'inspiration for innovation' programme provides local primary school children with access to STEM learning and business connections. We look forward to re-introducing such events in the coming year.

The Trustees confirm that they have complied with the duty in Section 17(5) of the Charities Act 2011, to have due regard to the guidance issues by the Charity Commission on public benefit.

Grant-making

The School aims to widen access to its education on offer by continuing to provide a means tested bursary scheme to allow parents who would otherwise be unable to afford the fees, to send their children to the School. Bursaries are also offered to existing parents encountering unforeseen hardship through no fault of their own.

The Finance Committee has an established Bursary policy that has been endorsed by the Full Board of Governors. With its own set of aims and objectives, a formal application is made which is 'means-tested' against the asset value of the parents.

This year, the School has also made additional awards due to hardship resulting from COVID-19.

Fundraising for Charities.

Fundraising for charitable purposes is a fundamental part of Beachborough School life. The School encourages children to fundraise for particular areas of interest as part of their social responsibility and there were many fundraising events for various charities during the first two terms of the academic year.

The School's nominated charity was Mary's Meals and £9,200 was raised, which was enough to feed every pupil in our sponsored school in Malawi, for a year.

The School had no fundraising activities requiring disclosure under S162A of the Charities Act 2011.

FINANCIAL REVIEW

Results for the year

A surplus of £511,128 on unrestricted funds was reported for the year, which the Governors consider satisfactory given the significant impact COVID-19 has had on the School's financial performance in 2020/21.

The School closure in the spring term resulted in a reduced income of c.£348k. However, increased pupil numbers, reduced costs linked to the School's closure and receipt of the coronavirus job retention scheme grant, meant that the School managed to achieve a healthy surplus.

The School aims to achieve a sufficient level of net incoming resources to finance ongoing capital expenditure required to keep the School's facilities and infrastructure at a level which may be expected of an independent preparatory and to allow for unforeseen, but essential, expenditure.

Reserves level and policy

The School's unrestricted funds stood at £5,978,919 at the year end. After deducting the carrying value of tangible fixed assets held for the School's own use, free reserves were £1,487,947 of which £100,000 has been designated to a bursary fund. The School does not have any bank loans or borrowings.

It is the Governors' policy to maintain free reserves equivalent to 10% of school fees receivable to cover the immediate needs for essential operating expenditure and any unexpected financial event.

The School further plans to build up free reserves out of annual operating surpluses to develop a Capital Projects Reserve to fund future projects and maintain up-to-date facilities needed to maintain the standard of educational services to attract and provide benefit to future pupils.

BEACHBOROUGH SCHOOL TRUST LIMITED
STRATEGIC REPORT
FOR THE YEAR ENDED 31 AUGUST 2021

RISK MANAGEMENT

The Board continues to keep the School's activities under review, particularly with regard to any major risks that may arise from time to time, and to monitor the effectiveness of the system of internal controls and other viable means, including insurance cover where appropriate, by which those risks already identified by the Governors can best be mitigated.

The Governing Body is responsible for the management of these risks. The School has a comprehensive risk management framework which includes a detailed risk register. Consideration of risk are assessed within the sub-committees and the Governing Body. Risks are identified and assessed and controls established throughout the year. Key controls used in the management of risk include:

- Formal agenda for Governing Body and Committee meetings
- Strategic planning, budgeting and management accounting
- Established reporting lines
- Formal written policies
- Authorisation and approval levels
- Vetting procedures as required by law for the protection of the vulnerable

Through this established risk management process, the Governors are satisfied that the major risks identified have been adequately mitigated where necessary and practicable. It is recognised that these systems can only provide reasonable, and not absolute, assurance that the major risks have been adequately managed.

Health and Safety is always a significant area for risk management. The risks range from fire and infrastructure to personal risks. The breadth of activities at the School is impressive and the risks associated with all activities are minimised by thorough planning and risk assessment. The School will continue to work with their appointed Health and Safety Consultant to ensure that risks are identified and managed appropriately.

PRINCIPAL RISKS AND UNCERTAINTIES

Ongoing impact of COVID-19

The COVID-19 pandemic has continued to have a significant impact at Beachborough, with national lockdowns resulting in the school being closed for two terms over the last two financial years. The Governing Body have anticipated that the School may need to close due to an outbreak within the School, or local / national lockdown. The controls in place within the School are designed to reduce the transmission of COVID-19 within the school community, but for the foreseeable future the School needs to be prepared for a mandated period of closure. The School's main focus will be to continue to meet our moral and contractual responsibility to provide an educational service to the children at Beachborough School, via a remote learning model. The School Leadership Team are confident that the School will be able to deliver a high standard to education should the School have to close, having built and improved on the model used previously. The Trustees believe that this is key in ensuring pupil retention during these difficult times.

The Trustees are aware that further financial support may be required, through further fee reductions or bursary awards. This will continue to be monitored, with the Trustees making appropriate decisions, in the best interest of the School, as required.

The School are also aware of the impact COVID-19 will continue to have on the well-being and mental health of the School community and will continue to provide support to all, throughout this turbulent period.

BEACHBOROUGH SCHOOL TRUST LIMITED
STRATEGIC REPORT
FOR THE YEAR ENDED 31 AUGUST 2021

Teachers' Pension Scheme (TPS)

The School participates in the Teachers' Pension Scheme ("the TPS") for its teaching staff. The pension charge for the year includes contributions payable to the TPS of £434,202 (2020: £425,174) and at the year-end £nil (2020 - £nil) was accrued in respect of contributions to this scheme

In light of the level of employer contributions and potential future increases which may be imposed, the Governing Body will continue to monitor the situation and assess the impact on the School when considering any necessary action.

HS2

The Trustees are monitoring the impact of the construction of the HS2 high speed railway project, with work commencing in the local area. The main concern is that any temporary road closures in the local vicinity may deter parents from choosing to send their children to Beachborough as travel times to the site may increase. The School is monitoring the situation and investigating ways to minimise any potential impact.

Pupil retention

Although Beachborough has record numbers on role, the Governors are conscious of the political climate and the challenging of charitable status of independent school has given rise to potential risks which may affect the Schools cost base. Strategies around how this could be managed within the School have been explored by the Governing Body, with contingent plans being explored.

FUTURE PLANS

- Complete the appointment of a Digital Creator to help and support the use of IT in the curriculum
- The continued development of Beachborough's digital curriculum to enhance teaching and learning
- Continue to move the school forward digitally so that we offer a cloud-based solution for all working practices
- Completion of an estates plan for the future development of the School site and its resources
- Restart Beachborough's CTI Programme (Creative Technology Innovation) which helps and supports local primary schools with IT and technology initiatives
- Redesign the outdoor playground areas and install new play equipment

BEACHBOROUGH SCHOOL TRUST LIMITED
STRATEGIC REPORT
FOR THE YEAR ENDED 31 AUGUST 2021

PROVISION 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 School's auditors are unaware; and
- that Governor has taken all steps that ought to have been taken as a Governor in order to be aware of any relevant audit information needed by the School's auditors in connection with preparing their report and to establish that the School's auditors are aware of that information.

AUDITORS

In accordance with Section 485 of the Companies Act 2006, a resolution proposing the re-appointment of Crowe U.K LLP as auditors to the company will be put to the Annual General Meeting.

This Annual Report, prepared under the Charities Act 2011 and the Companies Act 2006, was approved by the Governing Body of Beachborough School Trust Limited on 25th November 2021 including in their capacity as company directors approving the Strategic Report contained therein, and is signed as authorised on its behalf by:


.....
Sue Barrett
Chair of Governors

Date: 25 November 2021

BEACHBOROUGH SCHOOL TRUST LIMITED
STATEMENT OF TRUSTEES' RESPONSIBILITIES
FOR THE YEAR ENDED 31 AUGUST 2021

The Trustees are responsible for preparing this 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 trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charitable company and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that period. In preparing those financial statements, the Trustees are required to

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charity SORP;
- make judgements and estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in business.

The Trustees are responsible for keeping proper accounting records, which disclose with reasonable accuracy at any time the financial position of the charitable company and to enable them to ensure that the financial statements comply with the Companies Act 2006. 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.

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF BEACHBOROUGH SCHOOL TRUST LIMITED

Opinion

We have audited the financial statements of Beachborough School Trust Limited for the year ended 31 August 2021 which comprise the Statement of Financial Activities, the Balance Sheet, the Cash Flow Statement 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 August 2021 and of its incoming resources and application of resources 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.

Basis for opinion

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

Conclusions relating to going concern

We have nothing to report in respect of the following matters in relation to which the ISAs (UK) require us to report to you where:

- the trustees' use of the going concern basis of accounting in the preparation of the financial statements is not appropriate; or
- the trustees have not disclosed in the financial statements any identified material uncertainties that may cast significant doubt about the charitable company's ability to continue to adopt the going concern basis of accounting for a period of at least twelve months from the date when the financial statements are authorised for issue.

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF BEACHBOROUGH SCHOOL TRUST LIMITED (CONTINUED)

Other information

The trustees are responsible for the other information. The other information comprises the information included in the annual report, other than the financial statements and our auditor's report thereon. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in the financial statements or a material misstatement of the other information. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

Opinions on other matters prescribed by the Companies Act 2006

In our opinion based on the work undertaken in the course of our audit

- the information given in the trustees' report, which includes the directors' report and the strategic report prepared for the purposes of company law, for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the strategic report and the directors' report included within the trustees' report have been prepared in accordance with applicable legal requirements.

Matters on which we are required to report by exception

In light of the knowledge and understanding of the charitable company and its environment obtained in the course of the audit, we have not identified material misstatements in the strategic report or the directors' report included within the trustees' report.

We have nothing to report in respect of the following matters in relation to which the Companies Act 2006 requires us to report to you if, in our opinion:

- adequate accounting records have not been kept; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of trustees' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit

Responsibilities of trustees

As explained more fully in the trustees' responsibilities statement set out on page 14, the trustees (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 trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF BEACHBOROUGH SCHOOL TRUST LIMITED (CONTINUED)

In preparing the financial statements, the trustees 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 trustees either intend to liquidate the charitable company or to cease operations, or have no realistic alternative but to do so.

Auditor's responsibilities for the audit of the financial statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists.

Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

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

Extent to which the audit was considered capable of detecting irregularities, including fraud

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We identified and assessed the risks of material misstatement of the financial statements from irregularities, whether due to fraud or error, and discussed these between our audit team members. We then designed and performed audit procedures responsive to those risks, including obtaining audit evidence sufficient and appropriate to provide a basis for our opinion.

We obtained an understanding of the legal and regulatory frameworks within which the charitable company operates, focusing on those laws and regulations that have a direct effect on the determination of material amounts and disclosures in the financial statements. The laws and regulations we considered in this context were the Companies Act 2006 together with the Charities SORP (FRS 102). We assessed the required compliance with these laws and regulations as part of our audit procedures on the related financial statement items.

In addition, we considered provisions of other laws and regulations that do not have a direct effect on the financial statements but compliance with which might be fundamental to the charitable company's ability to operate or to avoid a material penalty. We also considered the opportunities and incentives that may exist within the charitable company for fraud. The laws and regulations we considered in this context for the School were school inspection regulations, Health and Safety, General Data Protection Regulations and Safeguarding. Auditing standards limit the required audit procedures to identify non-compliance with these laws and regulations to enquiry of the Governors and other management and inspection of regulatory and legal correspondence, if any.

Auditing standards limit the required audit procedures to identify non-compliance with these laws and regulations to enquiry of the Trustees and other management and inspection of regulatory and legal correspondence, if any.

We identified the greatest risk of material impact on the financial statements from irregularities, including fraud, to be within the recognition of non-fee income, and the override of controls by management. Our audit procedures to respond to these risks included enquiries of management and the Finance Committee about their own identification and assessment of the risks of irregularities, sample testing of documentation relating to non-fee income, sample testing on the posting of journals, reviewing accounting estimates for biases, reviewing regulatory correspondence with the Charity Commission, Independent Schools Inspectorate and Ofsted and reading minutes of meetings of those charged with governance.

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF BEACHBOROUGH SCHOOL TRUST LIMITED (CONTINUED)

Owing to the inherent limitations of an audit, there is an unavoidable risk that we may not have detected some material misstatements in the financial statements, even though we have properly planned and performed our audit in accordance with auditing standards. For example, the further removed non-compliance with laws and regulations (irregularities) is from the events and transactions reflected in the financial statements, the less likely the inherently limited procedures required by auditing standards would identify it. In addition, as with any audit, there remained a higher risk of non-detection of irregularities, as these may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal controls. We are not responsible for preventing non-compliance and cannot be expected to detect non-compliance with all laws and regulations.

Use of our report

This report is made solely to the charitable company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the charitable company's members those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charitable company and the charitable company's members as a body, for our audit work, for this report, or for the opinions we have formed.



Janette Joyce

Senior Statutory Auditor

For and on behalf of

Crowe U.K. LLP

Statutory Auditor

Reading

26 November 2021

BEACHBOROUGH SCHOOL TRUST LIMITED
STATEMENT OF FINANCIAL ACTIVITIES
(INCORPORATING AN INCOME AND EXPENDITURE ACCOUNT)
FOR THE YEAR ENDED 31 AUGUST 2021

	Notes	Unrestricted £	Restricted £	Total 2021 £	Total 2020 £
INCOME FROM:					
Charitable activities:					
School fees receivable	4a	5,292,074	-	5,292,074	4,450,393
Other income	4b	249,795	-	249,795	392,586
Other trading activities:					
Lettings and shop income		79,469	-	79,469	42,724
Investments					
Investment income		1,468	-	1,468	8,087
Donations and legacies					
Donations		7,111	-	7,111	31,874
Government CJRS grant		<u>94,559</u>	<u>-</u>	<u>94,559</u>	<u>225,975</u>
Total		<u>5,724,476</u>	<u>-</u>	<u>5,724,476</u>	<u>5,151,639</u>
EXPENDITURE ON:					
Charitable activities:					
School operating costs		5,156,682	11,901	5,168,583	5,131,354
Raising funds:					
Financing costs		1,378	-	1,378	1,371
Marketing and advertising		<u>55,288</u>	<u>-</u>	<u>55,288</u>	<u>68,243</u>
Total	5	<u>5,213,348</u>	<u>11,901</u>	<u>5,225,249</u>	<u>5,200,968</u>
NET INCOME AND MOVEMENT ON FUNDS					
		511,128	(11,901)	499,227	(49,329)
FUNDS BROUGHT FORWARD AT 1 SEPTEMBER 2020					
		<u>5,467,791</u>	<u>11,901</u>	<u>5,479,692</u>	<u>5,529,021</u>
FUNDS CARRIED FORWARD AT 31 AUGUST 2021					
		<u>5,978,919</u>	<u>-</u>	<u>5,978,919</u>	<u>5,479,692</u>

There were no gains or losses arising during the current or preceding year other than those reported above.

All income and operating surplus arise from continuing activities.

BEACHBOROUGH SCHOOL TRUST LIMITED
(COMPANY NUMBER 587874)
BALANCE SHEET
31 AUGUST 2021

	Notes	2021 £	2020 £
FIXED ASSETS			
Tangible assets	9	4,490,972	4,562,792
CURRENT ASSETS			
Stocks	10	41,516	43,884
Debtors	11	149,062	119,429
Short term investments	12	508,021	506,732
Cash at bank and in hand		<u>1,855,791</u>	<u>1,649,316</u>
		2,554,390	2,319,361
CREDITORS: Amounts falling due within one year	13	<u>(1,066,443)</u>	<u>(1,402,461)</u>
NET CURRENT ASSETS		<u>1,487,947</u>	<u>916,900</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>5,978,919</u>	<u>916,900</u>
NET ASSETS		<u>5,978,919</u>	<u>5,479,692</u>
FINANCED BY:			
Unrestricted funds - General	14	5,878,919	5,467,791
Unrestricted funds - Designated	14	100,000	-
Restricted funds	14	-	<u>11,901</u>
	15	<u>5,978,919</u>	<u>5,479,692</u>

Approved and authorised for issue by the Board of Governors on 25 November 2021.


 Sue Barrett
 Chair of Governors

BEACHBOROUGH SCHOOL TRUST LIMITED
CASH FLOW STATEMENT
FOR THE YEAR ENDED 31 AUGUST 2021

	2021 £	2020 £
Cash flows from operating activities		
Net movement in funds	499,227	(49,329)
Depreciation	184,343	153,089
(Increase)/decrease in debtors	(29,633)	71,499
Decrease in stock	2,368	3,053
(Decrease)/increase in creditors	(336,018)	196,899
Investment income	<u>(1,468)</u>	<u>(8,087)</u>
Net cash provided by operating activities	<u>318,819</u>	<u>367,124</u>
Cash flows from investing activities		
Payments to acquire tangible fixed assets	(112,523)	(91,780)
Movement in short term investments	(1,289)	(3,548)
Investment income	<u>1,468</u>	<u>8,087</u>
Net cash (used in) investing activities	<u>(112,344)</u>	<u>(87,241)</u>
Change in cash and cash equivalents in the reporting period	206,475	279,883
Cash and cash equivalents at the beginning of the year	<u>1,649,316</u>	<u>1,369,433</u>
Total cash and cash equivalents at the end of the year	<u>£ 1,855,791</u>	<u>£ 1,649,316</u>

Analysis of changes in net debt

	At 1 September 2020 £	Cash flow £	At 31 August 2021 £
Cash	1,649,316	206,475	1,855,791
Short term investments	<u>506,732</u>	<u>1,289</u>	<u>508,021</u>
	<u>2,156,048</u>	<u>207,764</u>	<u>2,363,812</u>

The notes on pages 21 to 31 form part of these financial statements

BEACHBOROUGH SCHOOL TRUST LIMITED
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2021

1. CHARITY INFORMATION

The School principally operates an independent preparatory, pre-preparatory and nursery school. The incorporated charity (registered charity no: 309910, company no: 587874), is incorporated and domiciled in the UK. The address of the registered office is Westbury, Brackley, Northamptonshire, NN13 5LB.

2. ACCOUNTING POLICIES

a) Basis of preparation

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) – Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

Beachborough 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 note(s).

Going concern

At the time of approval of the Annual Report, the COVID-19 pandemic continues to evolve and the long-term impact on the charity, in common with other businesses, is unknown. The Governors have reviewed the position carefully with a view to ensuring the ongoing provision of schooling for the pupils as well as employment of staff. The charity currently holds adequate cash balances, which could be supplemented by liquidating short term investments if required.

Demand for school places at Beachborough remains strong. Conservative cash flow modelling with sensitivity analysis indicates that the cash reserves of the charity are adequate to meet the charity's obligations as they fall due. Accordingly, the Governors believe the School's financial resources are sufficient to ensure the School will continue as a going concern for the foreseeable future, being at least 12 months from the date of approval of the financial statements and have therefore prepared the financial statements on a going concern basis.

b) Tangible fixed assets and depreciation

Tangible fixed assets are stated at historical cost less depreciation. Depreciation is provided at rates that reflect the anticipated useful lives of the assets and their estimated residual values.

Land and buildings	-	1-10% straight line
Fixtures and fittings	-	Over 3-5 years straight line

Individual items costing less than £1,000 are written off as expenses when acquired.

c) Stocks

Stocks are valued at the lower of cost and estimated net realisable value, after making due allowance for obsolete and slow moving items.

d) Pension costs

The charitable company operates a defined contribution pension scheme. Contributions payable to the charitable company's pension scheme are charged to the Statement of Financial Activities in the period to which they relate.

BEACHBOROUGH SCHOOL TRUST LIMITED
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 AUGUST 2021

2. ACCOUNTING POLICIES (continued)

d) Pension costs (continued)

The School contributes to the Teachers' Pension Defined Benefits Scheme at rates set by the Scheme Actuary and advised to the Board by the Scheme Administrator. The scheme is a multi-employer pension scheme and is not possible to identify the assets and liabilities of the scheme, which are attributable to the School. In accordance with FRS 102 therefore, the scheme is accounted for as a defined contribution scheme.

The School also operates defined contribution schemes for non-teaching staff, including an auto enrolment arrangement. Contributions to the schemes are charged in the SOFA as they become payable, in accordance with the rules of the schemes.

e) Fees receivable

School fees income comprises the value of amounts invoiced for tuition fees charged in respect of pupils. They are stated after deducting any remissions granted by the School in respect of bursaries and allowances. Fees received for education to be provided in future years are carried forward as deferred income.

f) Government grants

Grants are accounted for under the performance model as permitted by the Charity SORP. CJRS grant income is therefore recognised on a straight line basis over the furlough period for each relevant employee.

g) Other income

Other income comprises the value of amounts in respect of related services charged in respect of the pupils, including registration fees.

h) Letting income

Letting income comprises the value of amounts invoiced in respect of facility and premises hire charges.

i) Donations

Donations receivable for the general purposes of the School are recorded separately and any wishes of the donor(s) taken into account whenever and wherever practical. Where donations are made under certain terms and conditions, the Board will consider such conditions before accepting the donation. Donations in kind are included in the Statement of Financial Activities at a reasonable estimate of their open market value.

j) Expenditure

Expenditure is accrued as soon as a liability is considered probable, discounted to present value for longer term liabilities. Costs have been directly attributed to one of the functional categories of resources expended in the Statement of Financial Activities. The school is not registered for VAT and accordingly expenditure is shown gross of irrecoverable VAT.

Expenditure in respect of the other support costs of the School includes school trips expenditure, recruitment costs, general office costs and governance costs.

Governance costs comprise the cost of running the School, including external audit, Governors' legal advice, and constitutional and statutory compliance costs.

BEACHBOROUGH SCHOOL TRUST LIMITED
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 AUGUST 2021

k) Bursaries

Bursaries are charged in the year when the offer is conveyed to the recipient except in those cases where the offer is conditional. Such Bursaries are recognised as expenditure when the conditions attaching are fulfilled.

l) Operating leases

Rentals payable under operating leases are charged to the Statement of Financial Activities on a straight line basis over the lease term.

m) Fund accounting

Unrestricted funds

Unrestricted funds are net incoming resources generated for expenditure on the general objectives of the charity. Within unrestricted funds some funds may be designated by the Trustees to be used for particular purposes.

Restricted funds

Restricted funds are those which must be applied in accordance with the purpose specified by the donor. Expenditure relating to these purposes is charged directly to the fund.

n) Financial instruments

Basic financial instruments include debtors and creditors. Debtors and creditors are initially recognised at transaction value and subsequently measured at amortised cost.

o) Cash and cash equivalents

Cash is represented by cash in hand and deposits with financial institutions repayable without penalty on notice of not more than 24 hours. Cash equivalents are highly liquid investments that mature in no more than three months from the date of acquisition and that are readily convertible to known amounts of cash with insignificant risk of change in value.

p) Short term investments

Short term investments represent cash deposited in notice accounts which are not accessible within 90 days

q) Parents' deposits

The Governors have reviewed the contract terms under which Pupil fee deposits are held by the School. Although under normal circumstances these will be repaid over future years when the pupils complete their education at the school, pupils can leave at earlier dates. The School does not therefore have an unconditional right to retain the individual deposits for at least 12 months after the balance sheet date and, in line with the requirements in FRS 102, the balance of the deposits held at the year end have been included within current liabilities.

BEACHBOROUGH SCHOOL TRUST LIMITED
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 AUGUST 2021

3. JUDGEMENTS IN APPLYING ACCOUNTING POLICIES AND KEY SOURCES OF ESTIMATION UNCERTAINTY

In the application of the School's accounting policies, which are described in note 2, Governors are required to make judgements, estimates and assumptions about the carrying values of assets and liabilities that are not readily apparent from other sources. The estimates and underlying assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an on-going basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised if the revision affects only that period or in the period of the revision and future periods if the revision affects the current and future periods.

The Governors consider that there are no material judgements in applying accounting policies or key sources of estimation uncertainty.

4. INCOME – CHARITABLE ACTIVITIES

a) SCHOOL FEES

The School's fee income comprised:

	2021 £	2020 £
Gross fees	5,438,760	4,702,215
Less: Bursaries and allowances	<u>(146,686)</u>	<u>(251,822)</u>
	<u>5,292,074</u>	<u>4,450,393</u>

b) OTHER INCOME

	2021 £	2020 £
Chargeable extras – income	199,259	293,660
Registration fees	17,704	10,954
Flexible boarding fees	32,832	86,922
Event income	<u>-</u>	<u>1,050</u>
	<u>249,795</u>	<u>392,586</u>

BEACHBOROUGH SCHOOL TRUST LIMITED
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 AUGUST 2021

5. TOTAL RESOURCES EXPENDED

2021	Staff costs	Depreciation	Other	Total 2021	Total 2020
	£	£	£	£	£
Charitable activities					
School operating costs:					
Teaching costs	2,969,482	-	196,117	3,165,599	3,093,164
Welfare costs	395,091	-	243,023	638,114	624,914
Premises costs	176,442	184,343	249,081	609,866	523,358
Support costs of schooling	512,265	-	238,206	750,471	889,918
Hardship Fund	-	-	4,533	4,533	889,918
	<u>4,053,280</u>	<u>184,343</u>	<u>930,960</u>	<u>5,168,583</u>	<u>5,131,354</u>
Raising funds					
Financing costs	-	-	1,378	1,378	1,371
Marketing and advertising	-	-	55,288	55,288	68,243
	-	-	56,666	56,666	69,614
TOTAL RESOURCES EXPENDED	<u>4,053,280</u>	<u>184,343</u>	<u>987,626</u>	<u>5,225,249</u>	<u>5,200,968</u>

Included in support costs are governance costs of £15,857 (2020: £15,444).

2020	Staff costs	Depreciation	Other	Total 2020
	£	£	£	£
Charitable activities				
School operating costs:				
Teaching costs	2,882,762	-	210,402	3,093,164
Welfare costs	385,914	-	239,000	624,914
Premises costs	142,555	153,089	227,714	523,358
Support costs of schooling	<u>515,138</u>	-	<u>374,780</u>	<u>889,918</u>
	<u>3,926,369</u>	<u>153,089</u>	<u>1,051,896</u>	<u>5,131,354</u>
Raising funds				
Financing costs	-	-	1,371	1,371
Marketing and advertising	-	-	68,243	68,243
	-	-	69,614	69,614
TOTAL RESOURCES EXPENDED	<u>3,926,369</u>	<u>153,089</u>	<u>1,121,510</u>	<u>5,200,968</u>

BEACHBOROUGH SCHOOL TRUST LIMITED
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 AUGUST 2021

6. NET INCOME

	2021 £	2020 £
Net income is stated after charging:		
Depreciation of tangible fixed assets	184,343	153,089
Operating lease expense	4,420	7,865
Auditors' remuneration (excluding irrecoverable VAT)		
– audit fees	11,925	11,600
– tax advisory	550	-
– other services	<u>900</u>	<u>875</u>

7. EMPLOYEES

a) The average number of employees in the period was:

	2021 No.	2020 No.
Teaching	88	85
Support	11	9
Premises and Welfare	<u>35</u>	<u>31</u>
	<u>134</u>	<u>125</u>

b) Staff costs

	2021 £	2020 £
Wages and salaries	3,260,149	3,152,737
Social security costs	303,880	292,703
Pension costs	<u>489,251</u>	<u>480,929</u>
Total	<u>4,053,280</u>	<u>3,926,369</u>

The number of employees whose emoluments exceeded £60,000 were:

	2021 No.	2020 No.
£60,000 - £69,999	1	1
£70,000 - £79,999	1	1
£80,000 - £89,999	-	-
£90,000 - £99,999	<u>1</u>	<u>1</u>

Of the above 2 staff members (2020: 2) have benefits accruing under the defined benefit Teachers' Pension Scheme and 1 staff member (2020: 1) under a personal pension scheme. Contributions in the year totalled £38,284 (2020: £43,020). Key management personnel consisting of the governors, officers and key management listed on page 1, received aggregate remuneration (including employers NI and employers pension contributions) of £436,747 (2020: £441,563).

Termination payments in the period totalled £nil (2020: £7,801).

No remuneration (2020: £Nil) was paid to members of the Board of Governors and £206 (2020: £58) expenses were reimbursed to two Governors (2020: one Governor) for travel. There was a balance of £Nil (2020: £Nil) outstanding to Governors at the year end.

Mrs Z Pritchard, the Headmaster's wife and Mrs S Gross, the wife of the Head of Manor House, are employed at the School under standard contracts of employment and under the appointment of the Governors.

BEACHBOROUGH SCHOOL TRUST LIMITED
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 AUGUST 2021

8. TAXATION

Beachborough School Trust Limited is a charity and is entitled for the current and prior year to the exemptions provided by Section 505 Income and Corporation Taxes Act 1988.

9. TANGIBLE ASSETS

	Freehold Property £	Fixtures and Fittings £	Total £
COST			
At 1 September 2020	5,075,063	611,842	5,686,905
Additions	67,590	44,933	112,523
Disposals	<u>-</u>	<u>(255,717)</u>	<u>(255,717)</u>
At 31 August 2021	<u>5,142,653</u>	<u>401,058</u>	<u>5,543,711</u>
DEPRECIATION			
At 1 September 2020	712,478	411,635	1,124,113
Charge for the year	85,699	98,644	184,343
Disposals	<u>-</u>	<u>(255,717)</u>	<u>(255,717)</u>
At 31 August 2021	<u>798,178</u>	<u>254,562</u>	<u>1,052,739</u>
NET BOOK VALUE			
At 31 August 2021	<u>4,344,475</u>	<u>146,497</u>	<u>4,490,972</u>
At 31 August 2020	<u>4,362,585</u>	<u>200,207</u>	<u>4,562,792</u>

10. STOCK

	2021 £	2020 £
Stock	<u>41,516</u>	<u>43,884</u>

11. DEBTORS

	2021 £	2020 £
Trade debtors	101,705	27,161
Other debtors	16,654	46,814
Prepayments	<u>30,703</u>	<u>45,454</u>
	<u>149,062</u>	<u>119,429</u>

BEACHBOROUGH SCHOOL TRUST LIMITED
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 AUGUST 2021

12. SHORT TERM INVESTMENTS

	2021 £	2020 £
Term deposits	<u>508,021</u>	<u>506,732</u>
	<u>508,021</u>	<u>506,732</u>

Short term investments represent term deposits invested on 95-day terms.

13. CREDITORS: Amounts falling due within one year

	2021 £	2020 £
Trade creditors	63,323	89,223
Accruals and deferred income	875,712	1,209,942
Parents' deposits	<u>127,408</u>	<u>103,296</u>
	<u>1,066,443</u>	<u>1,402,461</u>

Included within accruals and deferred income are payments for tuition fees received in advance for future terms.

14. FUNDS

2021	At 1 September 2020 £	Incoming resources £	Resources expended £	Transfer between funds £	Balance at 31 August 2021 £
Unrestricted funds					
General	5,467,791	5,724,476	(5,213,348)	(100,000)	5,878,919
Designated - bursary	<u>-</u>	<u>-</u>	<u>-</u>	<u>100,000</u>	<u>100,000</u>
Total	<u>5,467,791</u>	<u>5,724,476</u>	<u>(5,213,348)</u>	<u>-</u>	<u>5,978,919</u>
Restricted funds					
Hardship fund	<u>11,901</u>	<u>-</u>	<u>(11,901)</u>	<u>-</u>	<u>-</u>
TOTAL FUNDS	<u>5,479,692</u>	<u>5,724,476</u>	<u>(5,225,249)</u>	<u>-</u>	<u>5,978,919</u>

Designated fund – bursary

The Governors have designated £100,000 of the 2021 surplus to a designated fund to be able to provide bursaries in the future.

Hardship fund

The hardship fund relates to income received to specifically help those parents during hard times when they are in financial difficulties. The fund is restricted to only help those parents who apply for financial help and upon successful application are eligible to utilise the funds to pay school fees.

BEACHBOROUGH SCHOOL TRUST LIMITED
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 AUGUST 2021

14. FUNDS (continued)

2020	<i>At 1 September 2019</i> £	Incoming resources £	Resources expended £	Transfer between funds £	Balance at 31 August 2020 £
Unrestricted funds					
General	5,529,021	5,119,765	(5,180,995)	-	5,467,791
Restricted funds					
Hardship fund	-	31,874	(19,973)	-	11,901
TOTAL FUNDS	<u>5,529,021</u>	<u>5,151,639</u>	<u>(5,200,968)</u>	<u>-</u>	<u>5,479,692</u>

Hardship fund

The hardship fund relates to income received to specifically help those parents during hard times when they are in financial difficulties. The fund is restricted to only help those parents who apply for financial help and upon successful application are eligible to utilise the funds to pay school fees.

15. ALLOCATION OF NET ASSETS BETWEEN FUNDS

2021	Restricted Funds £	Unrestricted Funds £	Total Funds £
Tangible fixed assets	-	4,490,972	4,490,972
Current assets	-	2,554,390	2,554,390
Current liabilities	-	(1,066,443)	(1,066,443)
	<u>-</u>	<u>5,978,919</u>	<u>5,978,919</u>
 2020	 <i>Restricted Funds £</i>	 <i>Unrestricted Funds £</i>	 <i>Total Funds £</i>
Tangible fixed assets	-	4,562,792	4,562,792
Current assets	11,901	2,307,460	2,319,361
Current liabilities	-	(1,402,461)	(1,402,461)
	<u>11,901</u>	<u>5,467,791</u>	<u>5,479,692</u>

16. CAPITAL COMMITMENTS

There were £nil capital commitments at the year end (2020: £Nil).

BEACHBOROUGH SCHOOL TRUST LIMITED
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 AUGUST 2021

17. OPERATING LEASE COMMITMENTS

At 31 August 2020 the School had future minimum lease payments under non-cancellable operating leases as follows:-

	2021 £	2020 £
Within 1 year	11,481	4,420
2-5 years	<u>25,877</u>	<u>9,115</u>
	<u>37,358</u>	<u>13,535</u>

18. PENSION COSTS

Teachers' Pensions

The School participates in the Teachers' Pension Scheme ("the TPS") for its teaching staff. The pension charge for the year includes contributions payable to the TPS of £434,202 (2020: £425,174) and at the year-end £Nil (2020: £Nil) was accrued in respect of contributions to this scheme.

The TPS is an unfunded multi-employer defined benefits pension scheme governed by The Teachers' Pensions Regulations 2010 (as amended) and The Teachers' Pension Scheme Regulations 2014 (as amended). Members contribute on a "pay as you go" basis with contributions from members and the employer being credited to the Exchequer. Retirement and other pension benefits are paid by public funds provided by Parliament.

The employer contribution rate is set by the Secretary of State following scheme valuations undertaken by the Government Actuary's Department. The most recent actuarial valuation of the TPS was prepared as at 31 March 2016 and the Valuation Report, which was published in March 2019, confirmed that the employer contribution rate for the TPS would increase from 16.4% to 23.6% from 1 September 2019. Employers are also required to pay a scheme administration levy of 0.08% giving a total employer contribution rate of 23.68%.

The 31 March 2016 Valuation Report was prepared in accordance with the benefits set out in the scheme regulations and under the approach specified in the Directions, as they applied at 5 March 2019. However, the assumptions were considered and set by the Department for Education prior to the ruling in the 'McCloud/Sargeant case'. This case has required the courts to consider cases regarding the implementation of the 2015 reforms to Public Service Pensions including the Teachers' Pensions.

On 27 June 2019 the Supreme Court denied the government permission to appeal the Court of Appeal's judgment that transitional provisions introduced to the reformed pension schemes in 2015 gave rise to unlawful age discrimination. The government is respecting the Court's decision and has said it will engage fully with the Employment Tribunal as well as employer and member representatives to agree how the discriminations will be remedied. A consultation was launched by the government on 16 July 2020, and closed to responses on 11 October 2020.

The TPS is subject to a cost cap mechanism which was put in place to protect taxpayers against unforeseen changes in scheme costs. The Chief Secretary to the Treasury, having in 2018 announced that there would be a review of this cost cap mechanism, in January 2019 announced a pause to the cost cap mechanism following the Court of Appeal's ruling in the McCloud/Sargeant case and until there is certainty about the value of pensions to employees from April 2015 onwards. The pause was lifted in July 2020 and the government is preparing to complete the cost control element of the 2016 valuations, which is expected to be completed in 2021.

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18. PENSION COSTS (continued)

In view of the above rulings and decisions the assumptions used in the 31 March 2016 Actuarial Valuation may become inappropriate. In this scenario, a valuation prepared in accordance with revised benefits and suitably revised assumptions would yield different results than those contained in the Actuarial Valuation.

Until the consultation and the cost cap mechanism review are completed it is not possible to conclude on any financial impact or future changes to the contribution rates of the TPS. Accordingly no provision for any additional past benefit pension costs is included in these financial statements.

Other Pensions

The School also makes contributions for non-teaching staff. This is a separately administered defined contribution scheme or an auto enrolment arrangement with NOW and Aviva. Employers contributions for NOW totalling £47,549 (2020: £48,255) and for Aviva totalling £7,500 (2020: £7,500) were payable to the defined contribution fund for the year.

Total outstanding contributions for these schemes at the year-end were £7,454 (2020: £7,891).