

THE BEACON BURSARY FUND (ICW THE BEACON BOYS PREPARATORY SCHOOL)

England & Wales · Charity number 310643

Details

Status Registered

Legal form Other

Registered 1962-09-19

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

Contact

Address The Beacon School
15 Amersham Road
Chesham Bois
Amersham
HP6 5PF

Phone 01494736176

Email dfo@beaconschool.co.uk

Website www.beaconschool.co.uk

Activities

Objects: TO SECURE BY FINANCIAL ASSISTANCE THE FURTHER EDUCATION OF THE PRESENT AND PAST PUPILS OF THE BEACON SCHOOL, CHESHAM BOIS.

Activities: The charity provides financial assistance in case of need for the education of pupils of the Beacon Educational Trust Ltd (The Beacon).

Classification

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

Geography

- **Area of benefit:** THE CATCHEMENT AREA OF THE SCHOOL
- Buckinghamshire
- Hertfordshire

Finances

Period end	Income	Expenditure	Assets	Employees
2025-04-05	£49,936	£69,748	-	-
2024-04-05	£55,415	£7,871	-	-
2023-04-05	£45,055	£25,043	-	-
2022-04-05	£45,283	£13,109	-	-
2021-04-05	£45,057	£103,395	-	-

Trustees

Name	Role	Appointed
Andries Hoekema		2021-09-01
Beverley Jane Myers		2023-06-15
David Hollander		2026-01-12
Jonathan Kendall		2026-01-12
Kathryn Berens		2023-06-15
Rosalind Garrett-Bowes		2021-08-01

THE BEACON BURSARY FUND (ICW THE BEACON BOYS PREPARATORY SCHOOL)

England & Wales - Charity number 310643

Accounts

Charity Registration No. 310643

THE BEACON BURSARY FUND
TRUSTEES' REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 5 APRIL 2025

THE BEACON BURSARY FUND
TRUST INFORMATION

Trustees Fiona Mayhew (Resigned 30 January 2025)
Rosalind Garrett-Bowes (Chair)
Andries Hoekema
Caroline Langley
Kathryn Berens
Beverley Jane Myers

Registered Charity Number 310643

Registered Office Amersham Road
Chesham Bois
Amersham
Buckinghamshire
HP6 5PF

Independent Examiners Crowe U.K. LLP
R+ Building
2 Blagrove Street
Reading
Berkshire
RG1 1AZ

THE BEACON BURSARY FUND

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THE BEACON BURSARY FUND
TRUSTEES' REPORT
FOR THE YEAR ENDED 5 APRIL 2025

The Trustees present their annual report for the year ended 5 April 2025 under the Charities Act 2011, together with the financial statements for that year and confirm that the latter comply with the requirements of the Act, the Trust Deed and the Charities SORP 2019.

Administrative information

The Beacon Bursary Fund is a grant-making charity and its charity registration number is 310643. The registered office and principal address of the Charity is:

15 Amersham Road,
Chesham Bois,
Amersham,
Buckinghamshire,
HP6 5PF

The Charity was formerly governed by its Trust Deed dated 29 October 1956 (as amended on 28 April 1994), since replaced by a new Consolidated Governing Document dated 22 October 2021.

Trustees

The following trustees have held office for some or all of the year to 5th April 2025:

Fiona Mayhew (resigned 30 January 2025)
Rosalind Garrett-Bowes (Chair)
Andries Hoekema
Caroline Langley
Kathryn Berens
Beverley Jane Myers

Clerk to the Trustees: F Muzika

Recruitment and induction of trustees

Trustees are elected at a meeting of the Board of Trustees on the basis of nominations received from existing Trustees or other persons involved with the Trust, having regard to the Board's requirements concerning eligibility, personal competence, specialist skills, availability and any relationship (past or present) with The Beacon Educational Trust Ltd.

New Trustees are inducted into the workings of the charity through invitations to meet other Trustees, meetings of the Trust and individual briefings from other Trustees. In addition there are opportunities for Trustees to attend relevant training seminars provided by various organisations.

Organisational structure and decision making process

The charity Trustees are legally responsible for the overall management and control of the Trust and meet as a Board at least once per annum. The implementation of the Trust's investment policy is agreed by the Board of Trustees in conjunction with its appointed Investment Manager. The day to day administration of the Trust is delegated to the Clerk to the Trustees the costs of which are borne by the Beacon Educational Trust Ltd (The Beacon School).

**THE BEACON BURSARY FUND
TRUSTEES' REPORT (continued)
FOR THE YEAR ENDED 5 APRIL 2025**

Professional Advisers

Investment Managers:	Brewin Dolphin 12 Smithfield Street London EC1A 9BD
Banker:	National Westminster Bank PLC Oakfield Corner Hill Avenue Amersham Bucks HP6 5TD
Independent Examiner:	Crowe U.K. LLP R+ Building 2 Blagrove Street Reading Berkshire RG1 1AZ

OBJECTIVES, ACTIVITIES AND ACHIEVEMENTS

Objectives

The charity's object, as set out in its Trust Deed, is to provide financial assistance in case of need for the education of present and past pupils of the Beacon Educational Trust Limited (The Beacon School).

Public benefit

Within this object the Trust has as one of its main public benefit aims, the generation of funds from which to make significant bursary grants where a change in parents'/guardian's circumstances has resulted in difficulty in meeting tuition fees and as a result may result in pupils being withdrawn part way through a stage of education.

In setting objectives and planning, the Trustees give careful consideration to the Charity Commissioners' guidance on public benefit.

Strategies for Achievement of Objectives

The fund derives its income from donations from parents, gift aid and income from investments as shown in the accounts.

Achievements

The target for 2024/25 was to continue to contribute towards fees of pupils where financial hardship would cause the pupil to be unable to continue at the School. There were four families (2024: *none*) supported during the year amounting to £60,748 (2024: *£nil*). Subsequent to the year end, the trustees have awarded one bursary of £8,106 which will be recognised in the 2026 year end accounts.

THE BEACON BURSARY FUND
TRUSTEES' REPORT (continued)
FOR THE YEAR ENDED 5 APRIL 2025

FINANCIAL REVIEW, INVESTMENT POLICY AND RESERVES

Result for the Year

During the year, incoming resources amounted to £50,778 being £19,812 less than resources expended. Investment losses of £18,541 incurred during the year meant that overall, there was a deficit for the year of £38,353. Net assets of the Fund at the balance sheet date amount to £632,125 (2024: £670,478).

Going Concern

In their assessment of going concern the trustees have considered the possible ongoing impact on the charity as a result of the multiple economic challenges in the UK as well as globally. These have not impacted on the charity's operations to date, and in any event, grants are made in view of available resources.

Having regard to the above, the trustees believe it appropriate to adopt the going concern basis of accounting in preparing the financial statements.

Grant Making Policy

The grant making policy in respect of funds held by the Trust is formulated by the Trustees. The extent to which funds are awarded to the School for the provision of bursaries is determined by the Trustees having regard to the financial position of the potential recipient, the stage in the pupil's education at The Beacon and the resources immediately available.

Reserves Policy

The Fund relies on income from parental contributions and its investments in order to meet bursaries and other day to expenditure in support of the Fund's charitable objectives. Any reduction in the level of investments needs to be considered in the context of future demand from beneficiaries for our services alongside receipt of other sources of income.

The Trustees believe that in most years, bursary disbursements can be met out of ongoing income received from regular parental contributions and bank deposit interest. The Fund aims to maintain a cash allocation of between 10% and 15% of its total assets in its bank account in order to be able to make the bursary disbursements. If the bank account balance exceeds 15% of the Fund's total assets after allowing for expected disbursements and any specific contingencies identified by the Trustees, the excess will be invested in the Investment Strategy.

The level of reserves at the balance sheet date amount to £632,125 (2024: £670,478).

Investment Policy

The Fund aims to generate financial returns exceeding inflation over the investment horizon so that the excess may be disbursed as bursaries while maintaining the endowment in real terms. The trustees view the investment horizon as 10 years (medium term). They consider a benchmark return for the Investment Strategy (the invested part of the Fund's assets, excluding the cash allocation) to be CPI + 4% net of fees per annum. The policy with regards to dividends and interest is that they should be reinvested in the Fund.

The overall risk profile will be the lowest reasonable level of risk over the medium term at which the Trustees believe the benchmark return can be achieved.

THE BEACON BURSARY FUND
TRUSTEES' REPORT (continued)
FOR THE YEAR ENDED 5 APRIL 2025

Investment Policy (continued)

The investment strategy will be designed to be broadly diversified across asset classes and global markets. The investment strategy is fulfilled by an investment manager appointed by the Trustees to achieve the target returns over the investment horizon and to comply with the risk preferences, liquidity requirements and the responsible investment and sustainability requirements described in detail in the investment policy. During the reporting period the FTSE All Share Index rose by 4.31%. The value of the managed investment portfolio of the Bursary Fund fell by 1%. Performance has been disappointing in past years, both against what we believe is the benchmark as well as against general markets including the FTSE100. The trustees are actively reviewing their future investment strategy.

Future plans

The Trustees intend to continue their current strategies to allow the Trust to provide on-going financial support to The Beacon School's pupils via the Bursary Fund.

With continuing levels of contributions from parents the Trustees intend to continue to fulfil the objectives of the Bursary Fund.

Trustees' responsibilities

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

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

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

The Trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the charity's transactions, disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the financial statements comply with the Charities Act 2011, the Charities (Accounts and Reports) Regulations 2008 and the provisions of the charity's constitution. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

By order of the Trustees



Rosalind Garrett-Bowes

Chair Trustee

Date: 12 Jan 2026

THE BEACON BURSARY FUND
STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 5 APRIL 2025

	2025	2024
	Unrestricted	Unrestricted
	funds	funds
	£	£
INCOME AND ENDOWMENTS FROM:		
Donations:		
Voluntary income, donations received	32,132	32,596
Gift Aid	-	9,783
Investments:		
Investment income	13,485	11,214
Bank interest	<u>4,319</u>	<u>1,822</u>
TOTAL	<u>49,936</u>	<u>55,415</u>
EXPENDITURE ON:		
Charitable activities:		
Grants (4 families 2024: no families)	60,748	-
Bank charges	241	250
Independent examination fees	5,700	5,462
Sundry	35	35
Raising funds:		
Investment Manager fees	<u>3,024</u>	<u>2,124</u>
TOTAL	<u>69,748</u>	<u>7,871</u>
NET (EXPENDITURE)/INCOME	(19,812)	47,544
Other recognised gains and losses		
Gains/(Losses) on investment assets	<u>(18,541)</u>	<u>24,739</u>
NET MOVEMENT IN FUNDS	(38,353)	72,283
Fund balances brought forward	<u>670,478</u>	<u>598,195</u>
FUND BALANCES CARRIED FORWARD	<u>632,125</u>	<u>670,478</u>

The notes on pages 7 to 11 form part of these accounts

**THE BEACON BURSARY FUND
BALANCE SHEET
FOR THE YEAR ENDED 5 APRIL 2025**

	Notes	2025		2024	
		£	£	£	£
Fixed assets					
Investments	3		480,085		499,489
Current assets					
Debtors	4	11,375		22,577	
Cash at bank and in hand		<u>171,526</u>		<u>153,872</u>	
		182,901		176,449	
Creditors: amounts falling due within one year	5	<u>(30,861)</u>		<u>(5,460)</u>	
Net current assets			<u>152,040</u>		<u>170,989</u>
Net assets			<u>632,125</u>		<u>670,478</u>
Income funds					
Unrestricted funds			<u>632,125</u>		<u>670,478</u>

Approved by the Trustees
and signed on their behalf by:



Rosalind Garrett-Bowes
Chair Trustee

Date: 12 Jan 2026

The notes on pages 7 to 11 form part of these accounts

THE BEACON BURSARY FUND
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 5 APRIL 2025

1. CHARITY INFORMATION

The principal activity of the charity is to provide financial assistance in case of need for the education of present and past pupils of the Beacon Educational Trust Limited (The Beacon School). The unincorporated charity (charity number 310643) is registered and domiciled in the UK. The address of the registered office is: The Beacon School, 15 Amersham Road, Chesham Bois, Amersham, HP6 5PF.

2 ACCOUNTING POLICIES

a) Basis of Accounts Preparation

The accounts have been prepared in accordance with the Charities SORP (FRS102) applicable to charities preparing their accounts in accordance with the Financial Reporting Standards applicable in the UK and Republic of Ireland and the Charities Act 2011 and UK Generally Accepted Practice as it applies from 1 January 2019.

The accounts have been prepared to give a 'true and fair' view and have departed from the Charities (Accounts and Reports) Regulations 2008 only to the extent required to provide a 'true and fair view'. This departure has involved following Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102) issued 16 July 2014 rather than the Accounting and Reporting by Charities: Statement of Recommended Practice effective from 1 April 2005 which has since been withdrawn.

The Beacon Bursary Fund 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.

In their assessment of going concern the trustees have considered the current and developing impact on the charity as a result of the multiple economic challenges in the UK as well as globally. These have not impacted on the charity's operations to date, and in any event, grants are made in view of available resources.

Having regard to the above, the trustees believe it appropriate to adopt the going concern basis of accounting in preparing the financial statements.

b) Critical accounting judgements and key sources of estimation uncertainty.

In the application of the charity's accounting policies, which are described in note 2, trustees are required to make judgements, estimates and assumptions about the carrying value of assets and liabilities that are not readily apparent from other sources. The estimation 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 revision and future periods if the revision affects the current and future periods.

In the view of the trustees, no assumptions concerning the future or estimation uncertainty affecting the assets and liabilities at the balance sheet date are likely to result in a material adjustment to their carrying amounts in the next financial year.

THE BEACON BURSARY FUND
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 5 APRIL 2025

2 ACCOUNTING POLICIES (continued)

c) Income

All incoming resources are included in the statement of financial activities when the charity is entitled to the income and the amount can be quantified with reasonable accuracy.

The following specific policies are applied to particular categories of income:

- Voluntary income is received by way of grants, donations and gifts and is included in full in the Statement of Financial Activities when receivable. Grants, where entitlement is not conditional on the delivery of a specific performance by the charity, are recognised when the charity becomes unconditionally entitled to the grant.
- Investment income is included when receivable.

d) Expenditure

Expenditure is recognised on an accrual basis as each liability is incurred.

Costs of generating funds comprise the costs associated with fundraising activities.

Charitable expenditure comprises those costs incurred by the charity in the delivery of its activities and services for its beneficiaries. It includes both costs that can be allocated directly to such activities and those costs of an indirect nature necessary to support them.

e) Grants and Donations payable

Grants are recognised in the accounts when a commitment has been made and there are no conditions to be met relating to the grant which remain in the control of the charity.

f) Taxation

The Trust is exempt from income tax on its charitable activities.

g) Listed Investments

Investments quoted on a recognised stock exchange are valued at closing mid-market value at the Balance Sheet date. Any gain or loss on revaluation is taken to the Statement of Financial Activities.

h) Financial Instruments

The charity only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value.

i) Debtors

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

THE BEACON BURSARY FUND
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 5 APRIL 2025

2 ACCOUNTING POLICIES (continued)

j) Creditors and provisions

Creditors and provisions are recognised when the charity has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably.

k) 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.

3. FIXED ASSET INVESTMENTS

Listed Investments:-

	2025	2024
	£	£
Market value at 6 April 2024	499,489	476,718
Less: Cash held by Brewin Dolphin Investment Management at 6 April 2024	(9,383)	(16,892)
Additions	62,691	48,064
Disposals	(60,752)	(42,523)
Net Investment gains/(losses)	(18,541)	24,739
Accrued Interest	552	-
Cash held by Brewin Dolphin Investment Management at 5 April 2025	<u>6,029</u>	<u>9,383</u>
At 5 April 2025	<u>480,085</u>	<u>499,489</u>
Historic cost	<u>413,943</u>	<u>413,727</u>

Analysis of Investments

Government Bonds	46,396	46,437
Bond Funds	32,705	32,478
UK equities	101,271	100,971
Overseas Equities	166,803	179,933
Global Investments	68,273	70,875
Absolute Return	35,885	33,736
Property	22,171	25,676
Accrued Interest	552	-
Cash	<u>6,029</u>	<u>9,383</u>
	<u>480,085</u>	<u>499,489</u>

THE BEACON BURSARY FUND
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 5 APRIL 2025

4. DEBTORS	2025	2024
	£	£
Other debtors	964	2,035
Due from School	10,411	10,759
Gift Aid	<u>-</u>	<u>9,783</u>
	<u>11,375</u>	<u>22,577</u>
5. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR	2025	2024
	£	£
Grants payable	25,161	-
Accruals	<u>5,700</u>	<u>5,460</u>
	<u>30,861</u>	<u>5,460</u>

6. TRUSTEE EXPENSES

No Trustee received any remuneration or reimbursed expenses during the current or prior year.

7. INDEPENDENT EXAMINER REMUNERATION

The fee payable for the independent examination of these accounts, excluding VAT, was £4,750 (2024: £4,550).

8. RELATED PARTY TRANSACTIONS

Grants of £60,748 (2024: £nil), were made to the Beacon Educational Trust as bursaries to support four families (2024: nil). In relation to these grants, there is an amount outstanding at the year-end of £25,161 (2024: £nil).

Fiona Mayhew, a Trustee of the Beacon Bursary Fund, is also a Governor of The Beacon Educational Trust. She stood down as a Governor on 31 August 2024.

THE BEACON BURSARY FUND
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 5 APRIL 2025

9. FINANCIAL INSTRUMENTS

	2025	<i>2024</i>
	£	£
Financial assets measured at amortised cost	182,900	<i>176,449</i>
Financial assets measured at fair value	480,085	<i>499,489</i>
Financial liabilities measured at amortised cost	(30,861)	<i>(5,460)</i>

The charity's income, expense, gains and losses in respect of financial instruments are summarised below:

	2025	<i>2024</i>
	£	£
Financial assets measured at amortised cost	4,319	<i>1,822</i>
Financial assets measured at fair value – income	13,485	<i>11,214</i>
Financial assets measured at fair value - expenditure	3,024	<i>2,124</i>

Financial assets measured at amortised cost comprise debtors and cash equivalents.

Financial assets measured at fair value are investments.

Financial liabilities measured at amortised cost comprise grants payable and accruals.

**INDEPENDENT EXAMINERS' REPORT TO THE TRUSTEES
OF THE BEACON BURSARY FUND
FOR THE YEAR ENDED 5 APRIL 2025**

I report on the accounts of the Trust for the year ended 5 April 2025, which are set out on pages 5 to 11.

This report is made solely to the charity's trustees, as a body, in accordance with section 154 of the Charities Act 2011. My independent examiner's work has been undertaken so that I might state to the charity's trustees those matters I am required to state to them in an independent examiner's report and for no other purpose. To the fullest extent permitted by law, I do not accept or assume responsibility to anyone other than the charity, the charity's members as a body and the charity's trustees as a body for my independent examiner's work, for this report, or for the opinions I have formed.

Responsibilities and basis of report

As the charity trustees of the Trust you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ('the Act').

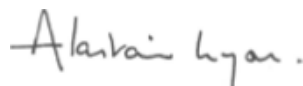
I report in respect of my examination of the Trust's accounts carried out under section 145 of the 2011 Act and in carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the Act.

Independent examiner's statement

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

1. accounting records were not kept in respect of the Trust as required by section 130 of the Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the accounts give a 'true and fair view which is not a matter considered as part of an independent examination.

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



Alastair Lyon
CROWE U.K. LLP
Chartered Accountants
R+ Building
2 Blagrove Street
Reading
RG1 1AZ

Date: 13 January 2026

THE BEACON BURSARY FUND (ICW THE BEACON BOYS PREPARATORY SCHOOL)

England & Wales - Charity number 310643

Accounts

Charity Registration No. 310643

THE BEACON BURSARY FUND
TRUSTEES' REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 5 APRIL 2024

**THE BEACON BURSARY FUND
TRUST INFORMATION**

Trustees Fiona Mayhew
Rosalind Garrett-Bowes (Chair)
Andries Hoekema
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Registered Charity Number 310643

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FOR THE YEAR ENDED 5 APRIL 2024

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The Charity was formerly governed by its Trust Deed dated 29 October 1956 (as amended on 28 April 1994), since replaced by a new Consolidated Governing Document dated 22 October 2021.

Trustees

The following trustees have held office for some or all of the year to 5th April 2024:

Fiona Mayhew
Rosalind Garrett-Bowes (Chair)
Andries Hoekema
Caroline Langley
Kathryn Berens (appointed 15 June 2023)
Beverley Jane Myers (appointed 15 June 2023)

Clerk to the Trustees: F Muzika

Recruitment and induction of trustees

Trustees are elected at a meeting of the Board of Trustees on the basis of nominations received from existing Trustees or other persons involved with the Trust, having regard to the Board's requirements concerning eligibility, personal competence, specialist skills, availability and any relationship (past or present) with The Beacon Educational Trust Ltd.

New Trustees are inducted into the workings of the charity through invitations to meet other Trustees, meetings of the Trust and individual briefings from other Trustees. In addition there are opportunities for Trustees to attend relevant training seminars provided by various organisations.

Organisational structure and decision making process

The charity Trustees are legally responsible for the overall management and control of the Trust and meet as a Board at least once per annum. The implementation of the Trust's investment policy is agreed by the Board of Trustees in conjunction with its appointed Investment Manager. The day to day administration of the Trust is delegated to the Clerk to the Trustees the costs of which are borne by the Beacon Educational Trust Ltd (The Beacon School).

**THE BEACON BURSARY FUND
TRUSTEES' REPORT (continued)
FOR THE YEAR ENDED 5 APRIL 2024**

Professional Advisers

Investment Managers:	Brewin Dolphin 12 Smithfield Street London EC1A 9BD
Banker:	National Westminster Bank PLC Oakfield Corner Hill Avenue Amersham Bucks HP6 5TD
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OBJECTIVES, ACTIVITIES AND ACHIEVEMENTS

Objectives

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Public benefit

Within this object the Trust has as one of its main public benefit aims, the generation of funds from which to make significant bursary grants where a change in parents'/guardian's circumstances has resulted in difficulty in meeting tuition fees and as a result may result in pupils being withdrawn part way through a stage of education.

In setting objectives and planning, the Trustees give careful consideration to the Charity Commissioners' guidance on public benefit.

Strategies for Achievement of Objectives

The fund derives its income from donations from parents, gift aid and income from investments as shown in the accounts.

Achievements

The target for 2023/24 was to continue to contribute towards fees of pupils where financial hardship would cause the pupil to be unable to continue at the School. There were no families (2023: *two families*) supported during the year amounting to £nil (2023: *Two families £16,397*). Subsequent to the year end, the trustees have awarded 2 bursaries totalling around £35,000 which will be recognised in the 2025 year end accounts.

THE BEACON BURSARY FUND
TRUSTEES' REPORT (continued)
FOR THE YEAR ENDED 5 APRIL 2024

FINANCIAL REVIEW, INVESTMENT POLICY AND RESERVES

Result for the Year

During the year, incoming resources amounted to £55,415 being £47,544 more than resources expended. Investment gains of £24,739 incurred during the year meant that overall, there was a surplus for the year of £72,283. Net assets of the Fund at the balance sheet date amount to £670,478 (2023: £598,195).

Going Concern

In their assessment of going concern the trustees have considered the possible ongoing impact on the charity as a result of the multiple economic challenges in the UK as well as globally. These have not impacted on the charity's operations to date, and in any event, grants are made in view of available resources.

Having regard to the above, the trustees believe it appropriate to adopt the going concern basis of accounting in preparing the financial statements.

Grant Making Policy

The grant making policy in respect of funds held by the Trust is formulated by the Trustees. The extent to which funds are awarded to the School for the provision of bursaries is determined by the Trustees having regard to the financial position of the potential recipient, the stage in the pupil's education at The Beacon and the resources immediately available.

Reserves Policy

The Fund relies on its investments to meet bursaries and other day-to-day expenditure in support of the Fund's charitable objectives. The Trust could not deliver the help needed to support the bursary programme without its investment income. Any reduction in the level of investments needs to be considered in the context of the future demand from beneficiaries for our services alongside the receipt of other sources of income.

The Reserves Policy is to maintain the Fund's total reserves at £600,000 with investments at a level in excess of £500,000, which the Trustees judge will provide sufficient investment income to support ongoing achievement of the charitable objectives of the Fund. The Trust's investments will remain an essential source of income if bursary and ongoing expenditure profiles are to be met.

The level of reserves at the balance sheet date amount to £670,478 (2023: £598,195)

Investment Policy

The Fund aims to generate financial returns exceeding inflation over the investment horizon so that the excess may be disbursed as bursaries while maintaining the endowment in real terms. The trustees view the investment horizon as 10 years (medium term). They consider a benchmark return over the investment horizon to be the UK Consumer Price Index (CPI) + 3% net of fees per annum. The policy with regards to dividends and interest is that they should be reinvested in the Fund..

The overall risk profile will be the lowest reasonable level of risk over the medium term at which the Trustees believe the benchmark return can be achieved.

The investment strategy will be designed to be broadly diversified across asset classes and global markets.

THE BEACON BURSARY FUND
TRUSTEES' REPORT (continued)
FOR THE YEAR ENDED 5 APRIL 2024

Investment Policy (continued)

The investment strategy is fulfilled by an investment manager appointed by the Trustees to achieve the target returns over the investment horizon and to comply with the risk preferences, liquidity requirements and the responsible investment and sustainability requirements described in detail in the investment policy.

During the reporting period the FTSE All Share Index rose by 2.6%. The value of the managed investment portfolio of the Bursary Fund rose by 4.8%.

Future plans

The Trustees intend to continue their current strategies to allow the Trust to provide on-going financial support to The Beacon School's pupils via the Bursary Fund.

With continuing levels of contributions from parents the Trustees intend to continue to fulfil the objectives of the Bursary Fund.

Trustees' responsibilities

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

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

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

The Trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the charity's transactions, disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the financial statements comply with the Charities Act 2011, the Charities (Accounts and Reports) Regulations 2008 and the provisions of the charity's constitution. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

By order of the Trustees



Rosalind Garrett-Bowes
Chair Trustee

Date: 30 January 2025

THE BEACON BURSARY FUND
STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 5 APRIL 2024

	2024	<i>2023</i>
	Unrestricted	<i>Unrestricted</i>
	funds	<i>funds</i>
	£	£
INCOME AND ENDOWMENTS FROM:		
Donations:		
Voluntary income, donations received	32,596	34,085
Gift Aid	9,783	-
Investments:		
Investment income	11,214	10,649
Bank interest	<u>1,822</u>	<u>321</u>
TOTAL	<u>55,415</u>	<u><i>45,055</i></u>
EXPENDITURE ON:		
Charitable activities:		
Grants (no families 2023: 2 families)	-	16,397
Bank charges	250	241
Independent examination fees	5,462	4,750
Professional fees	35	-
Raising funds:		
Investment Manager fees	<u>2,124</u>	<u>3,655</u>
TOTAL	<u>7,871</u>	<u><i>25,043</i></u>
NET (EXPENDITURE)/INCOME	47,544	<i>20,012</i>
Other recognised gains and losses		
Gains/(Losses) on investment assets	<u>24,739</u>	<u><i>(49,274)</i></u>
NET MOVEMENT IN FUNDS	72,283	<i>(29,262)</i>
Fund balances brought forward	<u>598,195</u>	<u><i>627,457</i></u>
FUND BALANCES CARRIED FORWARD	<u><u>670,478</u></u>	<u><u><i>598,195</i></u></u>

The notes on pages 7 to 10 form part of these accounts

**THE BEACON BURSARY FUND
BALANCE SHEET
FOR THE YEAR ENDED 5 APRIL 2024**

	Notes	2024		2023	
		£	£	£	£
Fixed assets					
Investments	3		499,489		476,718
Current assets					
Debtors	4	22,577		13,482	
Cash at bank and in hand		<u>153,872</u>		<u>112,745</u>	
			176,449		126,227
Creditors: amounts falling due within one year	5	<u>(5,460)</u>		<u>(4,750)</u>	
Net current assets			<u>170,989</u>		<u>121,477</u>
Net assets			<u>670,478</u>		<u>598,195</u>
Income funds					
Unrestricted funds			<u>670,478</u>		<u>598,195</u>

Approved by the Trustees
and signed on their behalf by:



Rosalind Garrett-Bowes
Chair Trustee



Fiona Mayhew
Trustee

Date: 30 January 2025

The notes on pages 7 to 10 form part of these accounts

THE BEACON BURSARY FUND
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 5 APRIL 2024

1. CHARITY INFORMATION

The principal activity of the charity is to provide financial assistance in case of need for the education of present and past pupils of the Beacon Educational Trust Limited (The Beacon School). The unincorporated charity (charity number 310643) is registered and domiciled in the UK. The address of the registered office is: The Beacon School, 15 Amersham Road, Chesham Bois, Amersham, HP6 5PF.

2 ACCOUNTING POLICIES

a) Basis of Accounts Preparation

The accounts have been prepared in accordance with the Charities SORP (FRS102) applicable to charities preparing their accounts in accordance with the Financial Reporting Standards applicable in the UK and Republic of Ireland and the Charities Act 2011 and UK Generally Accepted Practice as it applies from 1 January 2019.

The accounts have been prepared to give a 'true and fair' view and have departed from the Charities (Accounts and Reports) Regulations 2008 only to the extent required to provide a 'true and fair view'. This departure has involved following Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102) issued 16 July 2014 rather than the Accounting and Reporting by Charities: Statement of Recommended Practice effective from 1 April 2005 which has since been withdrawn.

The Beacon Bursary Fund 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.

In their assessment of going concern the trustees have considered the current and developing impact on the charity as a result of the multiple economic challenges in the UK as well as globally. These have not impacted on the charity's operations to date, and in any event, grants are made in view of available resources.

Having regard to the above, the trustees believe it appropriate to adopt the going concern basis of accounting in preparing the financial statements.

b) Critical accounting judgements and key sources of estimation uncertainty.

In the application of the charity's accounting policies, which are described in note 2, trustees are required to make judgements, estimates and assumptions about the carrying value of assets and liabilities that are not readily apparent from other sources. The estimation 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 revision and future periods if the revision affects the current and future periods.

In the view of the trustees, no assumptions concerning the future or estimation uncertainty affecting the assets and liabilities at the balance sheet date are likely to result in a material adjustment to their carrying amounts in the next financial year.

THE BEACON BURSARY FUND
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 5 APRIL 2024

2 ACCOUNTING POLICIES (continued)

c) Income

All incoming resources are included in the statement of financial activities when the charity is entitled to the income and the amount can be quantified with reasonable accuracy.

The following specific policies are applied to particular categories of income:

- Voluntary income is received by way of grants, donations and gifts and is included in full in the Statement of Financial Activities when receivable. Grants, where entitlement is not conditional on the delivery of a specific performance by the charity, are recognised when the charity becomes unconditionally entitled to the grant.
- Investment income is included when receivable.

d) Expenditure

Expenditure is recognised on an accrual basis as each liability is incurred.

Costs of generating funds comprise the costs associated with fundraising activities.

Charitable expenditure comprises those costs incurred by the charity in the delivery of its activities and services for its beneficiaries. It includes both costs that can be allocated directly to such activities and those costs of an indirect nature necessary to support them.

e) Grants and Donations payable

Grants are recognised in the accounts when a commitment has been made and there are no conditions to be met relating to the grant which remain in the control of the charity.

f) Taxation

The Trust is exempt from income tax on its charitable activities.

g) Listed Investments

Investments quoted on a recognised stock exchange are valued at closing mid-market value at the Balance Sheet date. Any gain or loss on revaluation is taken to the Statement of Financial Activities.

h) Financial Instruments

The charity only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value.

i) Debtors

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

THE BEACON BURSARY FUND
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 5 APRIL 2024

2 ACCOUNTING POLICIES (continued)

j) Creditors and provisions

Creditors and provisions are recognised when the charity has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably.

k) 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.

3. FIXED ASSET INVESTMENTS

Listed investments:-

	2024 £	2023 £
Market value at 6 April 2023	476,718	529,609
Less: Cash held by Brewin Dolphin Investment Management at 6 April 2023	(16,892)	(2,662)
Additions	48,064	56,334
Disposals	(42,523)	(74,181)
Net Investment gains/(losses)	24,739	(49,274)
Cash held by Brewin Dolphin Investment Management at 5 April 2024	<u>9,383</u>	<u>16,892</u>
At 5 April 2024	<u>499,489</u>	<u>476,718</u>
Historic cost	<u>413,727</u>	<u>409,868</u>

Mr.

Analysis of Investments

Government Bonds	46,437	15,989
Bond Funds	32,478	33,039
UK equities	100,971	100,445
Overseas Equities	179,933	167,214
Global Investments	70,875	74,360
Absolute Return	33,736	41,011
Property	25,676	27,768
Cash	<u>9,383</u>	<u>16,892</u>
	<u>499,489</u>	<u>476,718</u>

4. DEBTORS

	2024 £	2023 £
Other debtors	2,035	2,259
Due from School	10,759	11,223
Gift Aid	<u>9,783</u>	-
	<u>22,577</u>	<u>13,482</u>

THE BEACON BURSARY FUND
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 5 APRIL 2024

5. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2024	2023
	£	£
Grants payable	-	-
Other creditors	-	-
Accruals	<u>5,460</u>	<u>4,750</u>
	<u><u>5,460</u></u>	<u><u>4,750</u></u>

6. TRUSTEE EXPENSES

No Trustee received any remuneration or reimbursed expenses during the current or prior year.

7. INDEPENDENT EXAMINER REMUNERATION

The fee payable for the independent examination of these accounts, excluding VAT, was £4,550 (2023: £3,958).

8. RELATED PARTY TRANSACTIONS

Grants of £nil (2023: £16,397), were made to the Beacon Educational Trust as bursaries to support 0 families (2023: 2). In relation to these grants, there is an amount outstanding at the year-end of £nil (2023: £nil).

Fiona Mayhew, a Trustee of the Beacon Bursary Fund, is also a Governor of The Beacon Educational Trust. She stood down as a Governor on 31 August 2024.

9. FINANCIAL INSTRUMENTS

	2024	2023
	£	£
Financial assets measured at amortised cost	176,449	126,227
Financial assets measured at fair value	499,489	476,718
Financial liabilities measured at amortised cost	(5,460)	(4,750)

The charity's income, expense, gains and losses in respect of financial instruments are summarised below:

Financial assets measured at amortised cost	1,822	321
Financial assets measured at fair value – income	11,214	10,649
Financial assets measured at fair value - expenditure	2,124	3,655

Financial assets measured at amortised cost comprise debtors and cash equivalents.

Financial assets measured at fair value are investments.

Financial liabilities measured at amortised cost comprise other creditors and accruals.

**INDEPENDENT EXAMINERS' REPORT TO THE TRUSTEES
OF THE BEACON BURSARY FUND
FOR THE YEAR ENDED 5 APRIL 2024**

I report on the accounts of the Trust for the year ended 5 April 2024, which are set out on pages 5 to 10.

This report is made solely to the charity's trustees, as a body, in accordance with section 154 of the Charities Act 2011. My independent examiner's work has been undertaken so that I might state to the charity's trustees those matters I am required to state to them in an independent examiner's report and for no other purpose. To the fullest extent permitted by law, I do not accept or assume responsibility to anyone other than the charity, the charity's members as a body and the charity's trustees as a body for my independent examiner's work, for this report, or for the opinions I have formed.

Responsibilities and basis of report

As the charity trustees of the Trust you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ('the Act').

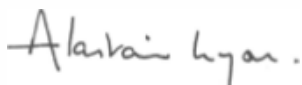
I report in respect of my examination of the Trust's accounts carried out under section 145 of the 2011 Act and in carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the Act.

Independent examiner's statement

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

1. accounting records were not kept in respect of the Trust as required by section 130 of the Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the accounts give a 'true and fair view which is not a matter considered as part of an independent examination.

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



Alastair Lyon
CROWE U.K. LLP
Chartered Accountants
R+ Building
2 Blagrove Street
Reading
RG1 1AZ

Date: 31 January 2025

THE BEACON BURSARY FUND (ICW THE BEACON BOYS PREPARATORY SCHOOL)

England & Wales - Charity number 310643

Accounts

Charity Registration No. 310643

THE BEACON BURSARY FUND
TRUSTEES' REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 5 APRIL 2023

THE BEACON BURSARY FUND
TRUST INFORMATION

Trustees	Fiona Mayhew Rosalind Garrett-Bowes (Chair) Andries Hoekema Caroline Langley
Registered Charity Number	310643
Registered Office	Amersham Road Chesham Bois Amersham Buckinghamshire HP6 5PF
Independent Examiners	Crowe U.K. LLP Aquis House 49-51 Blagrove Street Reading Berkshire RG1 1PL

**THE BEACON BURSARY FUND
CONTENTS**

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Balance sheet	6
Notes to the financial statements	7 - 10
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**THE BEACON BURSARY FUND
TRUSTEES' REPORT
FOR THE YEAR ENDED 5 APRIL 2023**

The Trustees present their annual report for the year ended 5 April 2023 under the Charities Act 2011, together with the financial statements for that year and confirm that the latter comply with the requirements of the Act, the Trust Deed and the Charities SORP 2005.

Administrative information

The Beacon Bursary Fund is a grant-making charity and its charity registration number is 310643. The registered office and principal address of the Charity is:

15 Amersham Road,
Chesham Bois,
Amersham,
Buckinghamshire,
HP6 5PF

The Charity was formerly governed by its Trust Deed dated 29 October 1956 (as amended on 28 April 1994), since replaced by a new Consolidated Governing Document dated 22 October 2021.

Trustees

The following trustees have held office for some or all of the year to 5th April 2023:

Fiona Mayhew
Rosalind Garrett-Bowes (Chair)
Andries Hoekema
Caroline Langley
Antony C Tomlinson (Resigned 19 July 2022)

Clerk to the Trustees: F Muzika

Recruitment and induction of trustees

Trustees are elected at a meeting of the Board of Trustees on the basis of nominations received from existing Trustees or other persons involved with the Trust, having regard to the Board's requirements concerning eligibility, personal competence, specialist skills, availability and any relationship (past or present) with The Beacon Educational Trust Ltd.

New Trustees are inducted into the workings of the charity through invitations to meet other Trustees, meetings of the Trust and individual briefings from other Trustees. In addition there are opportunities for Trustees to attend relevant training seminars provided by various organisations.

Organisational structure and decision making process

The charity Trustees are legally responsible for the overall management and control of the Trust and meet as a Board at least once per annum. The implementation of the Trust's investment policy is agreed by the Board of Trustees in conjunction with its appointed Investment Manager. The day to day administration of the Trust is delegated to the Clerk to the Trustees the costs of which are borne by the Beacon Educational Trust Ltd (The Beacon School).

**THE BEACON BURSARY FUND
TRUSTEES' REPORT (continued)
FOR THE YEAR ENDED 5 APRIL 2023**

Professional Advisers

Investment Managers:	Brewin Dolphin 12 Smithfield Street London EC1A 9BD
Banker:	National Westminster Bank PLC Oakfield Corner Hill Avenue Amersham Bucks HP6 5TD
Independent Examiner:	Crowe U.K. LLP Aquis House 49-51 Blagrove Street Reading Berkshire RG1 1PL

OBJECTIVES, ACTIVITIES AND ACHIEVEMENTS

Objectives

The charity's object, as set out in its Trust Deed, is to provide financial assistance in case of need for the education of present and past pupils of the Beacon Educational Trust Limited (The Beacon School).

Public benefit

Within this object the Trust has as one of its main public benefit aims, the generation of funds from which to make significant bursary grants where a change in parents'/guardian's circumstances has resulted in difficulty in meeting tuition fees and as a result may result in pupils being withdrawn part way through a stage of education.

In setting objectives and planning, the Trustees give careful consideration to the Charity Commissioners' guidance on public benefit.

Strategies for Achievement of Objectives

The fund derives its income from donations from parents, gift aid and income from investments as shown in the accounts.

Achievements

The target for 2022/23 was to continue to contribute towards fees of pupils where financial hardship would cause the pupil to be unable to continue at the School. In line with this two families (2022: *no families*) were supported during the year amounting to £16,397 (2022: *£nil*).

**THE BEACON BURSARY FUND
TRUSTEES' REPORT (continued)
FOR THE YEAR ENDED 5 APRIL 2023**

FINANCIAL REVIEW, INVESTMENT POLICY AND RESERVES

Result for the Year

During the year, incoming resources amounted to £45,055 being £20,012 more than resources expended. Investment losses of £49,274 incurred during the year meant that overall, there was a deficit for the year of £29,262. Net assets of the Fund at the balance sheet date amount to £598,195 (2022: £627,457).

Going Concern

In their assessment of going concern the trustees have considered the possible ongoing impact on the charity as a result of the multiple economic challenges in the UK as well as globally. These have not impacted on the charity's operations to date, and in any event, grants are made in view of available resources.

Having regard to the above, the trustees believe it appropriate to adopt the going concern basis of accounting in preparing the financial statements.

Grant Making Policy

The grant making policy in respect of funds held by the Trust is formulated by the Trustees. The extent to which funds are awarded to the School for the provision of bursaries is determined by the Trustees having regard to the financial position of the potential recipient, the stage in the pupil's education at The Beacon and the resources immediately available.

Reserves Policy

The Fund relies on its investments to meet bursaries and other day-to-day expenditure in support of the Fund's charitable objectives. The Trust could not deliver the help needed to support the bursary programme without its investment income. Any reduction in the level of investments needs to be considered in the context of the future demand from beneficiaries for our services alongside the receipt of other sources of income.

The Reserves Policy is to maintain the Fund's investments at a level in excess of £500,000, which the Trustees judge will provide sufficient investment income to support ongoing achievement of the charitable objectives of the Fund. The Trust's investments will remain an essential source of income if bursary and ongoing expenditure profiles are to be met. It therefore remains the case that the Trust does not have reserves to dispose of as freely as defined in SORP 2015 or Charity Commission guidance documents.

The level of reserves at the balance sheet date amount to £598,195 (2022: £627,457)

Investment Policy

The Trust Deed authorises the Trustees to make and hold investments using the general funds of the Charity. An Investment Advisor has been appointed to assist in the fulfilment of the Trust's investment policy. The general investment policy agreed by the Board of Trustees is based upon a total investment return approach, acceptance of a "medium" level of risk in the long term and use of the FTSE All Share Index as a benchmark for assessing investment performance.

**THE BEACON BURSARY FUND
TRUSTEES' REPORT (continued)
FOR THE YEAR ENDED 5 APRIL 2023**

Investment Policy (continued)

During the reporting period the FTSE All Share Index fell by 1.8%. The value of the managed investment portfolio of the Bursary Fund fell by 9.8%.

Future plans

The Trustees intend to continue their current strategies to allow the Trust to provide on-going financial support to The Beacon School's pupils via the Bursary Fund.

With continuing levels of contributions from parents the Trustees intend to continue to fulfil the objectives of the Bursary Fund.

Trustees' responsibilities

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

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

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

The Trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the charity's transactions, disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the financial statements comply with the Charities Act 2011, the Charities (Accounts and Reports) Regulations 2008 and the provisions of the charity's constitution. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

By order of the Trustees



Rosalind Garrett-Bowes
Chair Trustee

Date: 29 Jan 2024

THE BEACON BURSARY FUND
STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 5 APRIL 2023

	2023	2022
	Unrestricted	<i>Unrestricted</i>
	funds	<i>funds</i>
	£	£
INCOME AND ENDOWMENTS FROM:		
Donations:		
Voluntary income, donations received	34,085	35,308
Gift Aid	-	123
Investments:		
Investment income	10,649	9,847
Bank interest	<u>321</u>	<u>5</u>
TOTAL	<u>45,055</u>	<u>45,283</u>
EXPENDITURE ON:		
Charitable activities:		
Grants (2 families 2022: 0 families)	16,397	-
Bank charges	241	201
Independent examination fees	4,750	3,958
Professional fees	-	3,939
Raising funds:		
Investment Manager fees	<u>3,655</u>	<u>5,011</u>
TOTAL	<u>25,043</u>	<u>13,109</u>
NET (EXPENDITURE)/INCOME	20,012	32,174
Other recognised gains and losses		
Gains/(Losses) on investment assets	<u>(49,274)</u>	<u>3,116</u>
NET MOVEMENT IN FUNDS	(29,262)	35,290
Fund balances brought forward	<u>627,457</u>	<u>592,167</u>
FUND BALANCES CARRIED FORWARD	<u>598,195</u>	<u>627,457</u>

The notes on pages 7 to 10 form part of these accounts

**THE BEACON BURSARY FUND
BALANCE SHEET
FOR THE YEAR ENDED 5 APRIL 2023**

	Notes	2023		2022	
		£	£	£	£
Fixed assets					
Investments	3		476,718		529,609
Current assets					
Debtors	4	13,482		11,084	
Cash at bank and in hand		<u>112,745</u>		<u>90,664</u>	
		126,227		101,748	
Creditors: amounts falling due within one year	5	<u>(4,750)</u>		<u>(3,900)</u>	
Net current assets			<u>121,477</u>		<u>97,848</u>
Net assets			<u>598,195</u>		<u>627,457</u>
Income funds					
Unrestricted funds			<u>598,195</u>		<u>627,457</u>

Approved by the Trustees
and signed on their behalf by:

Rosalind J. Garrett-Bowes

Rosalind Garrett-Bowes
Chair Trustee

Fiona Mayhew
Trustee

Date: *24 Jan 2024*

The notes on pages 7 to 10 form part of these accounts

THE BEACON BURSARY FUND
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 5 APRIL 2023

1. CHARITY INFORMATION

The principal activity of the charity is to provide financial assistance in case of need for the education of present and past pupils of the Beacon Educational Trust Limited (The Beacon School). The unincorporated charity (charity number 310643) is registered and domiciled in the UK. The address of the registered office is: The Beacon School, 15 Amersham Road, Chesham Bois, Amersham, HP6 5PF.

2 ACCOUNTING POLICIES

a) Basis of Accounts Preparation

The accounts have been prepared in accordance with the Charities SORP (FRS102) applicable to charities preparing their accounts in accordance with the Financial Reporting Standards applicable in the UK and Republic of Ireland and the Charities Act 2011 and UK Generally Accepted Practice as it applies from 1 January 2015.

The accounts have been prepared to give a 'true and fair' view and have departed from the Charities (Accounts and Reports) Regulations 2008 only to the extent required to provide a 'true and fair view'. This departure has involved following Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102) issued 16 July 2014 rather than the Accounting and Reporting by Charities: Statement of Recommended Practice effective from 1 April 2005 which has since been withdrawn.

The Beacon Bursary Fund 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.

In their assessment of going concern the trustees have considered the current and developing impact on the charity as a result of the multiple economic challenges in the UK as well as globally. These have not impacted on the charity's operations to date, and in any event, grants are made in view of available resources.

Having regard to the above, the trustees believe it appropriate to adopt the going concern basis of accounting in preparing the financial statements.

b) Critical accounting judgements and key sources of estimation uncertainty.

In the application of the charity's accounting policies, which are described in note 2, trustees are required to make judgements, estimates and assumptions about the carrying value of assets and liabilities that are not readily apparent from other sources. The estimation 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 revision and future periods if the revision affects the current and future periods.

In the view of the trustees, no assumptions concerning the future or estimation uncertainty affecting the assets and liabilities at the balance sheet date are likely to result in a material adjustment to their carrying amounts in the next financial year.

THE BEACON BURSARY FUND
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 5 APRIL 2023

2 ACCOUNTING POLICIES (continued)

c) Income

All incoming resources are included in the statement of financial activities when the charity is entitled to the income and the amount can be quantified with reasonable accuracy.

The following specific policies are applied to particular categories of income:

- Voluntary income is received by way of grants, donations and gifts and is included in full in the Statement of Financial Activities when receivable. Grants, where entitlement is not conditional on the delivery of a specific performance by the charity, are recognised when the charity becomes unconditionally entitled to the grant.
- Investment income is included when receivable.

d) Expenditure

Expenditure is recognised on an accrual basis as each liability is incurred.

Costs of generating funds comprise the costs associated with fundraising activities.

Charitable expenditure comprises those costs incurred by the charity in the delivery of its activities and services for its beneficiaries. It includes both costs that can be allocated directly to such activities and those costs of an indirect nature necessary to support them.

e) Grants and Donations payable

Grants are recognised in the accounts when a commitment has been made and there are no conditions to be met relating to the grant which remain in the control of the charity.

f) Taxation

The Trust is exempt from income tax on its charitable activities.

g) Listed Investments

Investments quoted on a recognised stock exchange are valued at closing mid-market value at the Balance Sheet date. Any gain or loss on revaluation is taken to the Statement of Financial Activities.

h) Financial Instruments

The charity only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value.

i) Debtors

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

THE BEACON BURSARY FUND
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 5 APRIL 2023

2 ACCOUNTING POLICIES (continued)

j) Creditors and provisions

Creditors and provisions are recognised when the charity has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably.

k) 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.

3. FIXED ASSET INVESTMENTS

Listed investments:-

	2023 £	2022 £
Market value at 6 April 2022	529,609	531,503
Less: Cash held by Brewin Dolphin Investment Management at 6 April 2022	(2,662)	(4,487)
Additions	56,334	60,118
Disposals	(74,181)	(63,303)
Net Investment gains/(losses)	(49,274)	3,116
Cash held by Brewin Dolphin Investment Management at 5 April 2023	<u>16,892</u>	<u>2,662</u>
At 5 April 2023	<u>476,718</u>	<u>529,609</u>
Historic cost	<u>409,868</u>	<u>398,549</u>

Analysis of Investments

Government Bonds	15,989	13,187
Bond Funds	33,039	50,638
UK equities	100,445	130,440
Overseas Equities	167,214	169,363
Global Investments	74,360	92,299
Absolute Return	41,011	41,329
Property	27,768	29,691
Cash	<u>16,892</u>	<u>2,662</u>
	<u>476,718</u>	<u>529,609</u>

4. DEBTORS

	2023 £	2022 £
Other debtors	2,259	1,082
Due from School	11,223	10,002
Gift Aid	-	-
	<u>13,482</u>	<u>11,084</u>

THE BEACON BURSARY FUND
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 5 APRIL 2023

5. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2023	2022
	£	£
Grants payable	-	-
Other creditors	-	-
Accruals	<u>4,750</u>	<u>3,900</u>
	<u>4,750</u>	<u>3,900</u>

6. TRUSTEE EXPENSES

No Trustee received any remuneration or reimbursed expenses during the current or prior year.

7. INDEPENDENT EXAMINER REMUNERATION

The fee payable for the independent examination of these accounts, excluding VAT, was £3,958 (2022: £3,250).

8. RELATED PARTY TRANSACTIONS

Grants of £16,397 (2022: *£nil*), were made to the Beacon Educational Trust as bursaries to support 2 families (2022: 0). In relation to these grants, there is an amount outstanding at the year-end of £nil (2022: *£nil*).

Fiona Mayhew, a Trustee of the Beacon Bursary Fund, is also a Governor of The Beacon Educational Trust.

9. FINANCIAL INSTRUMENTS

	2023	2022
	£	£
Financial assets measured at amortised cost	126,227	101,748
Financial assets measured at fair value	476,718	529,609
Financial liabilities measured at amortised cost	(4,750)	(3,900)

The company's income, expense, gains and losses in respect of financial instruments are summarised below:

Financial assets measured at amortised cost	321	5
Financial assets measured at fair value – income	10,649	9,847
Financial assets measured at fair value - expenditure	3,655	5,011

Financial assets measured at amortised cost comprise debtors and cash equivalents.

Financial assets measured at fair value are investments.

Financial liabilities measured at amortised cost comprise other creditors and accruals.

**INDEPENDENT EXAMINERS' REPORT TO THE TRUSTEES
OF THE BEACON BURSARY FUND
FOR THE YEAR ENDED 5 APRIL 2023**

I report on the accounts of the Trust for the year ended 5 April 2023, which are set out on pages 5 to 10.

This report is made solely to the charity's trustees, as a body, in accordance with section 154 of the Charities Act 2011. My independent examiner's work has been undertaken so that I might state to the charity's trustees those matters I am required to state to them in an independent examiner's report and for no other purpose. To the fullest extent permitted by law, I do not accept or assume responsibility to anyone other than the charity, the charity's members as a body and the charity's trustees as a body for my independent examiner's work, for this report, or for the opinions I have formed.

Responsibilities and basis of report

As the charity trustees of the Trust you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ('the Act').

I report in respect of my examination of the Trust's accounts carried out under section 145 of the 2011 Act and in carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the Act.

Independent examiner's statement

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

1. accounting records were not kept in respect of the Trust as required by section 130 of the Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the accounts give a 'true and fair view which is not a matter considered as part of an independent examination.

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



Alastair Lyon
CROWE U.K. LLP
Chartered Accountants
Aquis House
49-51 Blagrove Street
Reading
RG1 1PL

Date: 1 February 2024

THE BEACON BURSARY FUND (ICW THE BEACON BOYS PREPARATORY SCHOOL)

England & Wales - Charity number 310643

Accounts

Charity Registration No. 310643

THE BEACON BURSARY FUND
TRUSTEES' REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 5 APRIL 2022

THE BEACON BURSARY FUND
TRUST INFORMATION

Trustees Fiona Mayhew
Rosalind Garrett-Bowes (Chair)
Antony C Tomlinson
Andries Hoekema
Caroline Langley

Registered Charity Number 310643

Registered Office Amersham Road
Chesham Bois
Amersham
Buckinghamshire
HP6 5PF

Independent Examiners Crowe U.K. LLP
Aquis House
49-51 Blagrove Street
Reading
Berkshire
RG1 1PL

**THE BEACON BURSARY FUND
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THE BEACON BURSARY FUND

TRUSTEES' REPORT

FOR THE YEAR ENDED 5 APRIL 2022

The Trustees present their annual report for the year ended 5 April 2022 under the Charities Act 2011, together with the financial statements for that year and confirm that the latter comply with the requirements of the Act, the Trust Deed and the Charities SORP 2005.

Administrative information

The Beacon Bursary Fund is a grant-making charity and its charity registration number is 310643. The registered office and principal address of the Charity is:

15 Amersham Road,
Chesham Bois,
Amersham,
Buckinghamshire,
HP6 5PF

The Charity was formerly governed by its Trust Deed dated 29 October 1956 (as amended on 28 April 1994), since replaced by a new Consolidated Governing Document dated 22 October 2021..

Trustees

The following trustees have held office for some or all of the year to 5th April 2022:

Diana E D Robinson (Chair)	(Resigned 1 September 2021)
Fiona Mayhew	
Rosamond A Morris	(Resigned 26 January 2021)
Rosalind Garrett-Bowes	(Appointed 1 August 2021)
Andries Hoekema	(Appointed 1 September 2021)
Caroline Langley	(Appointed 1 November 2021)
Antony C Tomlinson	(Resigned 19 July 2022)

Clerk to the Trustees: F Muzika

Recruitment and induction of trustees

Trustees are elected at a meeting of the Board of Trustees on the basis of nominations received from existing Trustees or other persons involved with the Trust, having regard to the Board's requirements concerning eligibility, personal competence, specialist skills, availability and any relationship (past or present) with The Beacon Educational Trust Ltd.

New Trustees are inducted into the workings of the charity through invitations to meet other Trustees, meetings of the Trust and individual briefings from other Trustees. In addition there are opportunities for Trustees to attend relevant training seminars provided by various organisations.

Organisational structure and decision making process

The charity Trustees are legally responsible for the overall management and control of the Trust and meet as a Board at least once per annum. The implementation of the Trust's investment policy is agreed by the Board of Trustees in conjunction with its appointed Investment Manager. The day to day administration of the Trust is delegated to the Clerk to the Trustees the costs of which are borne by the Beacon Educational Trust Ltd (The Beacon School).

THE BEACON BURSARY FUND
TRUSTEES' REPORT (continued)
FOR THE YEAR ENDED 5 APRIL 2022

Professional Advisers

Investment Managers:	Brewin Dolphin 12 Smithfield Street London EC1A 9BD
Banker:	National Westminster Bank PLC Oakfield Corner Hill Avenue Amersham Bucks HP6 5TD
Independent Examiner:	Crowe U.K. LLP Aquis House 49-51 Blagrove Street Reading Berkshire RG1 1PL

OBJECTIVES, ACTIVITIES AND ACHIEVEMENTS

Objectives

The charity's object, as set out in its Trust Deed, is to provide financial assistance in case of need for the education of present and past pupils of the Beacon Educational Trust Limited (The Beacon School).

Public benefit

Within this object the Trust has as one of its main public benefit aims, the generation of funds from which to make significant bursary grants where a change in parents'/guardian's circumstances has resulted in difficulty in meeting tuition fees and as a result may result in pupils being withdrawn part way through a stage of education.

In setting objectives and planning, the Trustees give careful consideration to the Charity Commissioners' guidance on public benefit.

Strategies for Achievement of Objectives

The fund derives its income from donations from parents, gift aid and income from investments as shown in the accounts.

Achievements

The target for 2021/22 was to continue to contribute towards fees of pupils where financial hardship would cause the pupil to be unable to continue at the School. In line with this no families were supported during the year compared with eleven families (£97,158) in 2020/21, which was driven by the impact of the Covid pandemic.

THE BEACON BURSARY FUND
TRUSTEES' REPORT (continued)
FOR THE YEAR ENDED 5 APRIL 2022

FINANCIAL REVIEW, INVESTMENT POLICY AND RESERVES

Result for the Year

During the year, incoming resources amounted to £45,283 being £32,174 more than resources expended. Investment gains of £3,116 incurred during the year meant that overall there was a surplus for the year of £35,290. Net assets of the Fund at the balance sheet date amount to £627,457 (2021: £592,167).

Going Concern

In their assessment of going concern the trustees have considered the possible ongoing impact on the charity as a result of not only the COVID19 virus, but also multiple economic challenges in the UK as well as globally. These have not impacted on the charity's operations to date, and in any event grants are made in view of available resources.

Having regard to the above, the trustees believe it appropriate to adopt the going concern basis of accounting in preparing the financial statements.

Grant Making Policy

The grant making policy in respect of funds held by the Trust is formulated by the Trustees. The extent to which funds are awarded to the School for the provision of bursaries is determined by the Trustees having regard to the financial position of the potential recipient, the stage in the pupil's education at The Beacon and the resources immediately available.

Reserves Policy

The Fund relies on its investments to meet bursaries and other day-to-day expenditure in support of the Fund's charitable objectives. The Trust could not deliver the help needed to support the bursary programme without its investment income. Any reduction in the level of investments needs to be considered in the context of the future demand from beneficiaries for our services alongside the receipt of other sources of income.

The Reserves Policy is to maintain the Fund's investments at a level in excess of £500,000, which the Trustees judge will provide sufficient investment income to support ongoing achievement of the charitable objectives of the Fund. The Trust's investments will remain an essential source of income if bursary and ongoing expenditure profiles are to be met. It therefore remains the case that the Trust does not have reserves to dispose of as freely as defined in SORP 2015 or Charity Commission guidance documents.

The level of reserves at the balance sheet date amount to £627,457 (2021: £592,167)

Investment Policy

The Trust Deed authorises the Trustees to make and hold investments using the general funds of the Charity. An Investment Advisor has been appointed to assist in the fulfilment of the Trust's investment policy. The general investment policy agreed by the Board of Trustees is based upon a total investment return approach, acceptance of a "medium" level of risk in the long term and use of the FTSE All Share Index as a benchmark for assessing investment performance.

THE BEACON BURSARY FUND
TRUSTEES' REPORT (continued)
FOR THE YEAR ENDED 5 APRIL 2022

Investment Policy (continued)

During the reporting period the FTSE All Share Index rose by 8.6%. The value of the managed investment portfolio of the Bursary Fund fell by 0.6%.

Future plans

The Trustees intend to continue their current strategies to allow the Trust to provide on-going financial support to The Beacon School's pupils via the Bursary Fund.

With continuing levels of contributions from parents the Trustees intend to continue to fulfil the objectives of the Bursary Fund.

Trustees' responsibilities

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

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

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

The Trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the charity's transactions, disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the financial statements comply with the Charities Act 2011, the Charities (Accounts and Reports) Regulations 2008 and the provisions of the charity's constitution. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

By order of the Trustees

Rosalind Garrett-Bowes
Chair Trustee

Date: 31 January 2023

THE BEACON BURSARY FUND
STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 5 APRIL 2022

	2022	<i>2021</i>
	Unrestricted	<i>Unrestricted</i>
	funds	<i>funds</i>
	£	£
INCOME AND ENDOWMENTS FROM:		
Donations:		
Voluntary income, donations received	35,308	<i>33,294</i>
Gift Aid	123	<i>100</i>
Investments:		
Investment income	9,847	<i>11,638</i>
Bank interest	5	<i>25</i>
TOTAL	<u>45,283</u>	<i><u>45,057</u></i>
EXPENDITURE ON:		
Charitable activities:		
Grants (0 families 2021: 11 families)	-	<i>97,158</i>
Bank charges	201	<i>-</i>
Independent examination fees	3,958	<i>1,598</i>
Professional fees	3,939	<i>-</i>
Raising funds:		
Investment Manager fees	<u>5,011</u>	<i><u>4,639</u></i>
TOTAL	<u>13,109</u>	<i><u>103,395</u></i>
NET (EXPENDITURE)/INCOME	32,174	<i>(58,338)</i>
Other recognised gains and losses		
Gains/(Losses) on investment assets	<u>3,116</u>	<i><u>135,569</u></i>
NET MOVEMENT IN FUNDS	35,290	<i>77,231</i>
Fund balances brought forward	<u>592,167</u>	<i><u>514,936</u></i>
FUND BALANCES CARRIED FORWARD	<u><u>627,457</u></u>	<i><u><u>592,167</u></u></i>

The notes on pages 7 to 10 form part of these accounts

**THE BEACON BURSARY FUND
BALANCE SHEET
FOR THE YEAR ENDED 5 APRIL 2022**

	Notes	2022		2021	
		£	£	£	£
Fixed assets					
Investments	3		529,609		531,503
Current assets					
Debtors	4	11,084		8,546	
Cash at bank and in hand		<u>90,664</u>		<u>53,902</u>	
		101,748		62,448	
Creditors: amounts falling due within one year	5	<u>(3,900)</u>		<u>(1,784)</u>	
Net current assets			<u>97,848</u>		<u>60,664</u>
Net assets			<u>627,457</u>		<u>592,167</u>
Income funds					
Unrestricted funds			<u>627,457</u>		<u>592,167</u>

Approved by the Trustees
and signed on their behalf by:

Rosalind Garrett-Bowes
Chair Trustee

Fiona Mayhew
Trustee

Date: 31 January 2023

The notes on pages 7 to 10 form part of these accounts

THE BEACON BURSARY FUND
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 5 APRIL 2022

1. CHARITY INFORMATION

The principal activity of the charity is to provide financial assistance in case of need for the education of present and past pupils of the Beacon Educational Trust Limited (The Beacon School). The unincorporated charity (charity number 310643) is registered and domiciled in the UK. The address of the registered office is: The Beacon School, 15 Amersham Road, Chesham Bois, Amersham, HP6 5PF.

2 ACCOUNTING POLICIES

a) Basis of Accounts Preparation

The accounts have been prepared in accordance with the Charities SORP (FRS102) applicable to charities preparing their accounts in accordance with the Financial Reporting Standards applicable in the UK and Republic of Ireland and the Charities Act 2011 and UK Generally Accepted Practice as it applies from 1 January 2015.

The accounts have been prepared to give a 'true and fair' view and have departed from the Charities (Accounts and Reports) Regulations 2008 only to the extent required to provide a 'true and fair view'. This departure has involved following Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102) issued 16 July 2014 rather than the Accounting and Reporting by Charities: Statement of Recommended Practice effective from 1 April 2005 which has since been withdrawn.

The Beacon Bursary Fund 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.

In their assessment of going concern the trustees have considered the current and developing impact on the charity as a result of not only the COVID19 virus, but also multiple economic challenges in the UL as well as globally. These have not impacted on the charity's operations to date, and in any event grants are made in view of available resources. The trustees are aware that if the current situation becomes prolonged then this may change.

Having regard to the above, the trustees believe it appropriate to adopt the going concern basis of accounting in preparing the financial statements

b) Critical accounting judgements and key sources of estimation uncertainty.

In the application of the charity's accounting policies, which are described in note 2, trustees are required to make judgements, estimates and assumptions about the carrying value of assets and liabilities that are not readily apparent from other sources. The estimation 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 revision and future periods if the revision affects the current and future periods.

In the view of the trustees, no assumptions concerning the future or estimation uncertainty affecting the assets and liabilities at the balance sheet date are likely to result in a material adjustment to their carrying amounts in the next financial year.

THE BEACON BURSARY FUND
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 5 APRIL 2022

2 ACCOUNTING POLICIES (continued)

c) Income

All incoming resources are included in the statement of financial activities when the charity is entitled to the income and the amount can be quantified with reasonable accuracy.

The following specific policies are applied to particular categories of income:

- Voluntary income is received by way of grants, donations and gifts and is included in full in the Statement of Financial Activities when receivable. Grants, where entitlement is not conditional on the delivery of a specific performance by the charity, are recognised when the charity becomes unconditionally entitled to the grant.
- Investment income is included when receivable.

d) Expenditure

Expenditure is recognised on an accrual basis as each liability is incurred.

Costs of generating funds comprise the costs associated with fundraising activities.

Charitable expenditure comprises those costs incurred by the charity in the delivery of its activities and services for its beneficiaries. It includes both costs that can be allocated directly to such activities and those costs of an indirect nature necessary to support them.

e) Grants and Donations payable

Grants are recognised in the accounts when a commitment has been made and there are no conditions to be met relating to the grant which remain in the control of the charity.

f) Taxation

The Trust is exempt from income tax on its charitable activities.

g) Listed Investments

Investments quoted on a recognised stock exchange are valued at closing mid-market value at the Balance Sheet date. Any gain or loss on revaluation is taken to the Statement of Financial Activities.

h) Financial Instruments

The charity only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value.

i) Debtors

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

THE BEACON BURSARY FUND
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 5 APRIL 2022

2 ACCOUNTING POLICIES (continued)

j) Creditors and provisions

Creditors and provisions are recognised when the charity has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably.

k) 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.

3. FIXED ASSET INVESTMENTS

Listed investments:-

	2022 £	2021 £
Market value at 6 April 2021	531,503	439,864
Less: Cash held by Brewin Dolphin Investment Management at 6 April 2021	(4,487)	(2,777)
Additions	60,118	61,530
Disposals	(63,303)	(107,170)
Net Investment gains/(losses)	3,116	135,569
Cash held by Brewin Dolphin Investment Management at 5 April 2022	<u>2,662</u>	<u>4,487</u>
At 5 April 2022	<u>529,609</u>	<u>531,503</u>
Historic cost	<u>398,549</u>	<u>362,470</u>

Analysis of Investments

Government Bonds	13,187	13,914
Bond Funds	50,638	46,180
UK equities	130,440	127,873
Overseas Equities	169,363	173,469
Global Investments	92,299	102,397
Absolute Return	41,329	37,535
Property	29,691	25,648
Cash	<u>2,662</u>	<u>4,487</u>
	<u>529,609</u>	<u>531,503</u>

4. DEBTORS

	2022 £	2021 £
Other debtors	1,082	957
Due from School	10,002	-
Gift Aid	<u>-</u>	<u>7,589</u>
	<u>11,084</u>	<u>8,546</u>

THE BEACON BURSARY FUND
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 5 APRIL 2022

5. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2022	2021
	£	£
Grants payable	-	-
Other creditors	-	84
Accruals	<u>3,900</u>	<u>1,700</u>
	<u>3,900</u>	<u>1,784</u>

6. TRUSTEE EXPENSES

No Trustee received any remuneration or reimbursed expenses during the current or prior year.

7. INDEPENDENT EXAMINER REMUNERATION

The fee payable for the independent examination of these accounts, excluding VAT, was £3,250 (2021: £1,417).

8. RELATED PARTY TRANSACTIONS

Grants of £nil (2021: £97,158), were made to the Beacon Educational Trust as bursaries to support 0 families (2021: 13). In relation to these grants, there is an amount outstanding at the year-end of £nil (2021: £nil).

Fiona Mayhew, a Trustee of the Beacon Bursary Fund, is also a Governor of The Beacon Educational Trust.

9. FINANCIAL INSTRUMENTS

	2022	2021
	£	£
Financial assets measured at amortised cost	101,748	62,488
Financial assets measured at fair value	529,609	531,503
Financial liabilities measured at amortised cost	(3,900)	(1,784)

The company's income, expense, gains and losses in respect of financial instruments are summarised below:

Financial assets measured at amortised cost	5	25
Financial assets measured at fair value – income	9,847	11,638
Financial assets measured at fair value - expenditure	5,011	4,639

Financial assets measured at amortised cost comprise debtors and cash equivalents.

Financial assets measured at fair value are investments.

Financial liabilities measured at amortised cost comprise other creditors and accruals.

INDEPENDENT EXAMINERS' REPORT TO THE TRUSTEES OF THE BEACON BURSARY FUND FOR THE YEAR ENDED 5 APRIL 2022

I report on the accounts of the Trust for the year ended 5 April 2022, which are set out on pages 5 to 10.

This report is made solely to the charity's trustees, as a body, in accordance with section 154 of the Charities Act 2011. My independent examiner's work has been undertaken so that I might state to the charity's trustees those matters I am required to state to them in an independent examiner's report and for no other purpose. To the fullest extent permitted by law, I do not accept or assume responsibility to anyone other than the charity, the charity's members as a body and the charity's trustees as a body for my independent examiner's work, for this report, or for the opinions I have formed.

Responsibilities and basis of report

As the charity trustees of the Trust you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ('the Act').

I report in respect of my examination of the Trust's accounts carried out under section 145 of the 2011 Act and in carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the Act.

Independent examiner's statement

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

1. accounting records were not kept in respect of the Trust as required by section 130 of the Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the accounts give a 'true and fair view which is not a matter considered as part of an independent examination.

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

Alastair Lyon
CROWE U.K. LLP
Chartered Accountants
Aquis House
49-51 Blagrove Street
Reading
RG1 1PL

Date: 1 FEBRUARY 2023

THE BEACON BURSARY FUND (ICW THE BEACON BOYS PREPARATORY SCHOOL)

England & Wales - Charity number 310643

Accounts

Charity Registration No. 310643

THE BEACON BURSARY FUND
TRUSTEES' REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 5 APRIL 2021

THE BEACON BURSARY FUND
TRUST INFORMATION

Trustees

Fiona Mayhew
Diana E D Robinson (Chair)
Antony C Tomlinson

Registered Charity Number

310643

Registered Office

Amersham Road
Chesham Bois
Amersham
Buckinghamshire
HP6 5PF

Independent Examiners

Crowe U.K. LLP
Aquis House
49-51 Blagrove Street
Reading
Berkshire
RG1 1PL

**THE BEACON BURSARY FUND
CONTENTS**

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Balance sheet	6
Notes to the financial statements	7 - 10
Independent Examiners Report	11

THE BEACON BURSARY FUND
TRUSTEES' REPORT
FOR THE YEAR ENDED 5 APRIL 2021

The Trustees present their annual report for the year ended 5 April 2021 under the Charities Act 2011, together with the financial statements for that year and confirm that the latter comply with the requirements of the Act, the Trust Deed and the Charities SORP 2005.

Administrative information

The Beacon Bursary Fund is a grant-making charity and its charity registration number is 310643. The registered office and principal address of the Charity is:

15 Amersham Road,
Chesham Bois,
Amersham,
Buckinghamshire,
HP6 5PF

The Charity is governed by its Trust Deed dated 29 October 1956 (as amended on 28 April 1994).

Trustees

The following trustees have held office for some or all of the year to 5th April 2021:

Diana E D Robinson (Chair)
Fiona Mayhew
Rosamond A Morris (Resigned 26 January 2021)
Antony C Tomlinson

Clerk to the Trustees: F Muzika

Recruitment and induction of trustees

Trustees are elected at a meeting of the Board of Trustees on the basis of nominations received from existing Trustees or other persons involved with the Trust, having regard to the Board's requirements concerning eligibility, personal competence, specialist skills, availability and any relationship (past or present) with The Beacon Educational Trust Ltd.

New Trustees are inducted into the workings of the charity through invitations to meet other Trustees, meetings of the Trust and individual briefings from other Trustees. In addition there are opportunities for Trustees to attend relevant training seminars provided by various organisations.

Organisational structure and decision making process

The charity Trustees are legally responsible for the overall management and control of the Trust and meet as a Board at least once per annum. The implementation of the Trust's investment policy is agreed by the Board of Trustees in conjunction with its appointed Investment Manager. The day to day administration of the Trust is delegated to the Clerk to the Trustees the costs of which are borne by the Beacon Educational Trust Ltd (The Beacon School).

THE BEACON BURSARY FUND
TRUSTEES' REPORT (continued)
FOR THE YEAR ENDED 5 APRIL 2021

Professional Advisers

Investment Managers:	Brewin Dolphin 12 Smithfield Street London EC1A 9BD
Banker:	National Westminster Bank PLC Oakfield Corner Hill Avenue Amersham Bucks HP6 5TD
Independent Examiner:	Crowe U.K. LLP Aquis House 49-51 Blagrove Street Reading Berkshire RG1 1PL

OBJECTIVES, ACTIVITIES AND ACHIEVEMENTS

Objectives

The charity's object, as set out in its Trust Deed, is to provide financial assistance in case of need for the education of present and past pupils of the Beacon Educational Trust Limited (The Beacon School).

Public benefit

Within this object the Trust has as one of its main public benefit aims, the generation of funds from which to make significant bursary grants where a change in parents'/guardian's circumstances has resulted in difficulty in meeting tuition fees and as a result may result in pupils being withdrawn part way through a stage of education.

In setting objectives and planning, the Trustees give careful consideration to the Charity Commissioners' guidance on public benefit.

Strategies for Achievement of Objectives

The fund derives its income from donations from parents, gift aid and income from investments as shown in the accounts.

Achievements

The target for 2020/21 was to continue to contribute towards fees of pupils where financial hardship would cause the pupil to be unable to continue at the School. In line with this eleven families (*2020: four families*) were supported during the year amounting to £97,158 (*2020: £38,558*).

THE BEACON BURSARY FUND
TRUSTEES' REPORT (continued)
FOR THE YEAR ENDED 5 APRIL 2021

FINANCIAL REVIEW, INVESTMENT POLICY AND RESERVES

Result for the Year

During the year, incoming resources amounted to £45,057 being £58,338 less than resources expended. Investment gains of £135,569 incurred during the year meant that overall there was a surplus for the year of £77,231. Net assets of the Fund at the balance sheet date amount to £592,167 (2020: £514,936).

Going Concern

In their assessment of going concern the trustees have considered the current and developing impact on the charity as a result of the COVID19 virus. This has not had a significant, immediate impact on the charity's operations as grants are made in view of available resources but the trustees are aware that if the current situation becomes prolonged then this may change.

Having regard to the above, the trustees believe it appropriate to adopt the going concern basis of accounting in preparing the financial statements.

Grant Making Policy

The grant making policy in respect of funds held by the Trust is formulated by the Trustees. The extent to which funds are awarded to the School for the provision of bursaries is determined by the Trustees having regard to the financial position of the potential recipient, the stage in the pupil's education at The Beacon and the resources immediately available.

Reserves Policy

The Fund relies on its investments to meet bursaries and other day-to-day expenditure in support of the Fund's charitable objectives. The Trust could not deliver the help needed to support the bursary programme without its investment income. Any reduction in the level of investments needs to be considered in the context of the future demand from beneficiaries for our services alongside the receipt of other sources of income.

The Reserves Policy is to maintain the Fund's investments at a level in excess of £500,000, which the Trustees judge will provide sufficient investment income to support ongoing achievement of the charitable objectives of the Fund. The Trust's investments will remain an essential source of income if bursary and ongoing expenditure profiles are to be met. It therefore remains the case that the Trust does not have reserves to dispose of as freely as defined in SORP 2015 or Charity Commission guidance documents.

The level of reserves at the balance sheet date amount to £592,167 (2020: £514,936)

Investment Policy

The Trust Deed authorises the Trustees to make and hold investments using the general funds of the Charity. An Investment Advisor has been appointed to assist in the fulfilment of the Trust's investment policy. The general investment policy agreed by the Board of Trustees is based upon a total investment return approach, acceptance of a "medium" level of risk in the long term and use of the FTSE All Share Index as a benchmark for assessing investment performance.

THE BEACON BURSARY FUND
TRUSTEES' REPORT (continued)
FOR THE YEAR ENDED 5 APRIL 2021

Investment Policy (continued)

During the reporting period the FTSE All Share Index rose by 31.75% . The value of the managed investment portfolio of the Bursary Fund rose by 20.8% despite releasing £40,000 from the investments during the year to provide cash to fund bursaries paid to The Beacon School.

Future plans

The Trustees intend to continue their current strategies to allow the Trust to provide on-going financial support to The Beacon School's pupils via the Bursary Fund.

With continuing levels of contributions from parents the Trustees intend to continue to fulfil the objectives of the Bursary Fund.

Trustees' responsibilities

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

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

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

The Trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the charity's transactions, disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the financial statements comply with the Charities Act 2011, the Charities (Accounts and Reports) Regulations 2008 and the provisions of the charity's constitution. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

By order of the Trustees



Diana E D Robinson
Chair Trustee

Date: 22/07/2021

THE BEACON BURSARY FUND
STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 5 APRIL 2021

	2021	<i>2020</i>
	Unrestricted	<i>Unrestricted</i>
	funds	<i>funds</i>
	£	£
INCOME AND ENDOWMENTS FROM:		
Donations:		
Voluntary income, donations received	33,294	<i>32,872</i>
Gift Aid	100	<i>3,369</i>
Investments:		
Investment income	11,638	<i>14,321</i>
Bank interest	25	<i>108</i>
TOTAL	<u>45,057</u>	<i><u>50,670</u></i>
EXPENDITURE ON:		
Charitable activities:		
Grants (11 families <i>2020: 4 families</i>)	97,158	<i>38,558</i>
Bank charges	-	<i>60</i>
Independent examination fees	1,598	<i>1,668</i>
Raising funds:		
Investment Manager fees	<u>4,639</u>	<i><u>4,852</u></i>
TOTAL	<u>103,395</u>	<i><u>45,138</u></i>
NET (EXPENDITURE)/INCOME	(58,338)	<i>5,532</i>
Other recognised gains and losses		
Gains/(Losses) on investment assets	<u>135,569</u>	<i><u>(78,267)</u></i>
NET MOVEMENT IN FUNDS	77,231	<i>(72,735)</i>
Fund balances brought forward	<u>514,936</u>	<i><u>587,671</u></i>
FUND BALANCES CARRIED FORWARD	<u><u>592,167</u></u>	<i><u><u>514,936</u></u></i>

The notes on pages 7 to 10 form part of these accounts

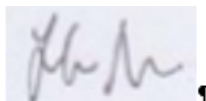
**THE BEACON BURSARY FUND
BALANCE SHEET
FOR THE YEAR ENDED 5 APRIL 2021**

	Notes	2021		2020	
		£	£	£	£
Fixed assets					
Investments	3		531,503		439,864
Current assets					
Debtors	4	8,546		23,612	
Cash at bank and in hand		<u>53,902</u>		<u>70,507</u>	
		62,448		94,119	
Creditors: amounts falling due within one year	5	<u>(1,784)</u>		<u>(19,047)</u>	
Net current assets			<u>60,664</u>		<u>75,072</u>
Net assets			<u>592,167</u>		<u>514,936</u>
Income funds					
Unrestricted funds			<u>592,167</u>		<u>514,936</u>

Approved by the Trustees
and signed on their behalf by:



Diana E D Robinson
Chair Trustee



Fiona Mayhew
Trustee

Date: 22/07/2021

The notes on pages 7 to 10 form part of these accounts

THE BEACON BURSARY FUND
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 5 APRIL 2021

1. CHARITY INFORMATION

The principal activity of the charity is to provide financial assistance in case of need for the education of present and past pupils of the Beacon Educational Trust Limited (The Beacon School). The unincorporated charity (charity number 310643) is registered and domiciled in the UK. The address of the registered office is: The Beacon School, 15 Amersham Road, Chesham Bois, Amersham, HP6 5PF.

2 ACCOUNTING POLICIES

a) Basis of Accounts Preparation

The accounts have been prepared in accordance with the Charities SORP (FRS102) applicable to charities preparing their accounts in accordance with the Financial Reporting Standards applicable in the UK and Republic of Ireland and the Charities Act 2011 and UK Generally Accepted Practice as it applies from 1 January 2015.

The accounts have been prepared to give a 'true and fair' view and have departed from the Charities (Accounts and Reports) Regulations 2008 only to the extent required to provide a 'true and fair view'. This departure has involved following Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102) issued 16 July 2014 rather than the Accounting and Reporting by Charities: Statement of Recommended Practice effective from 1 April 2005 which has since been withdrawn.

The Beacon Bursary Fund 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.

In their assessment of going concern the trustees have considered the current and developing impact on the charity as a result of the COVID19 virus. This has not had a significant, immediate impact on the charity's operations as grants are made in view of available resources but the trustees are aware that if the current situation becomes prolonged then this may change.

Having regard to the above, the trustees believe it appropriate to adopt the going concern basis of accounting in preparing the financial statements

b) Critical accounting judgements and key sources of estimation uncertainty.

In the application of the charity's accounting policies, which are described in note 2, trustees are required to make judgements, estimates and assumptions about the carrying value of assets and liabilities that are not readily apparent from other sources. The estimation 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 revision and future periods if the revision affects the current and future periods.

In the view of the trustees, no assumptions concerning the future or estimation uncertainty affecting the assets and liabilities at the balance sheet date are likely to result in a material adjustment to their carrying amounts in the next financial year.

THE BEACON BURSARY FUND
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 5 APRIL 2021

2 ACCOUNTING POLICIES (continued)

c) Income

All incoming resources are included in the statement of financial activities when the charity is entitled to the income and the amount can be quantified with reasonable accuracy.

The following specific policies are applied to particular categories of income:

- Voluntary income is received by way of grants, donations and gifts and is included in full in the Statement of Financial Activities when receivable. Grants, where entitlement is not conditional on the delivery of a specific performance by the charity, are recognised when the charity becomes unconditionally entitled to the grant.
- Investment income is included when receivable.

d) Expenditure

Expenditure is recognised on an accrual basis as each liability is incurred.

Costs of generating funds comprise the costs associated with fundraising activities.

Charitable expenditure comprises those costs incurred by the charity in the delivery of its activities and services for its beneficiaries. It includes both costs that can be allocated directly to such activities and those costs of an indirect nature necessary to support them.

e) Grants and Donations payable

Grants are recognised in the accounts when a commitment has been made and there are no conditions to be met relating to the grant which remain in the control of the charity.

f) Taxation

The Trust is exempt from income tax on its charitable activities.

g) Listed Investments

Investments quoted on a recognised stock exchange are valued at closing mid-market value at the Balance Sheet date. Any gain or loss on revaluation is taken to the Statement of Financial Activities.

h) Financial Instruments

The charity only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value.

i) Debtors

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

THE BEACON BURSARY FUND
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 5 APRIL 2021

2 ACCOUNTING POLICIES (continued)

j) Creditors and provisions

Creditors and provisions are recognised when the charity has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably.

k) 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.

3. FIXED ASSET INVESTMENTS

Listed investments:-

	2021 £	2020 £
Market value at 6 April 2020	439,864	522,912
Less: Cash held by Brewin Dolphin Investment Management at 6 April 2020	(2,777)	(1,939)
Additions	61,530	52,503
Disposals	(107,170)	(58,122)
Net Investment gains/(losses)	135,569	(78,267)
Cash held by Brewin Dolphin Investment Management at 5 April 2021	4,487	2,777
At 5 April 2021	531,503	439,864
Historic cost	362,470	388,817

Analysis of Investments

Government Bonds	13,914	30,317
Bond Funds	46,180	34,533
UK equities	127,873	117,359
Overseas Equities	173,469	121,684
Global Investments	102,397	88,759
Absolute Return	37,535	31,824
Property	25,648	12,611
Cash	4,487	2,777
	531,503	439,864

4. DEBTORS

	2021 £	2020 £
Other debtors	957	16,123
Interest free loan to parents	-	-
Gift Aid	7,589	7,489
	8,546	23,612

THE BEACON BURSARY FUND
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 5 APRIL 2021

5. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2021	2020
	£	£
Grants payable	-	15,711
Other creditors	84	-
Accruals	<u>1,700</u>	<u>3,336</u>
	<u><u>1,784</u></u>	<u><u>19,047</u></u>

6. TRUSTEE EXPENSES

No Trustee received any remuneration or reimbursed expenses during the current or prior year.

7. INDEPENDENT EXAMINER REMUNERATION

The fee payable for the independent examination of these accounts, excluding VAT, was £1,417 (2020: £1,390).

8. RELATED PARTY TRANSACTIONS

Grants of £97,158 (2020: £38,558), were made to the Beacon Educational Trust as bursaries to support 13 families (2020: 4). In relation to these grants, there is an amount outstanding at the year-end of £nil (2020: £15,711).

Fiona Mayhew, a Trustee of the Beacon Bursary Fund, is also a Governor of The Beacon Educational Trust.

9. FINANCIAL INSTRUMENTS

	2021	2020
	£	£
Financial assets measured at amortised cost	62,488	94,119
Financial assets measured at fair value	531,503	439,864
Financial liabilities measured at amortised cost	(1,784)	(19,047)

The company's income, expense, gains and losses in respect of financial instruments are summarised below:

Financial assets measured at amortised cost		-
Financial assets measured at fair value – income	11,663	14,429
Financial assets measured at fair value - expenditure	4,639	4,852

Financial assets measured at amortised cost comprise debtors and cash equivalents.

Financial assets measured at fair value are investments.

Financial liabilities measured at amortised cost comprise other creditors and accruals.

INDEPENDENT EXAMINERS' REPORT TO THE TRUSTEES OF THE BEACON BURSARY FUND FOR THE YEAR ENDED 5 APRIL 2021

I report on the accounts of the Trust for the year ended 5 April 2021, which are set out on pages 5 to 10.

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Responsibilities and basis of report

As the charity trustees of the Trust you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ('the Act').

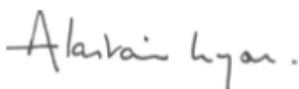
I report in respect of my examination of the Trust's accounts carried out under section 145 of the 2011 Act and in carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the Act.

Independent examiner's statement

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

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



Alastair Lyon
CROWE U.K. LLP
Chartered Accountants
Aquis House
49-51 Blagrove Street
Reading
RG1 1PL

Date: 4 August 2021