

BEESTON HALL SCHOOL TRUST LIMITED

England & Wales · Charity number 311274

Details

Status	Registered
Legal form	Charitable company
Company number	00908266
Registered	1967-09-28
Register	View on the Charity Commission register

Contact

Address	Beeston Hall School Trust Ltd West Runton Norfolk NR27 9NQ
Phone	01263837324
Email	office@beestonhall.co.uk
Website	www.beestonhall.co.uk

Activities

Objects: TO ADVANCE EDUCATION FOR THE PUBLIC BENEFIT, INCLUDING BY (BUT NOT LIMITED TO) THE OPERATION OF BEESTON HALL SCHOOL, WEST RUNTON, CROMER, NORFOLK.

Activities: The School principally provides education in Beeston Regis to boys and girls from the age of 7-14.

Classification

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

Geography

- Norfolk

Finances

Period end	Income	Expenditure	Assets	Employees
2024-12-31	£0	£0	-	-
2023-12-31	£4,118,244	£3,874,342	£2,446,349	68
2022-08-31	£2,504,327	£2,487,426	£2,215,479	67
2021-08-31	£2,158,501	£2,302,491	£2,137,527	64
2020-08-31	£2,118,456	£2,389,353	£2,270,818	66

Trustees

Name	Role	Appointed
Henrietta Lindsell	Chair	2015-11-20
Susan Meikle		2025-08-20

BEESTON HALL SCHOOL TRUST LIMITED

England & Wales - Charity number 311274

Accounts

BEESTON HALL SCHOOL TRUST LIMITED
(A Company Limited by Guarantee)

TRUSTEES' REPORT AND FINANCIAL STATEMENTS
FOR THE PERIOD ENDED 31 DECEMBER 2023

BEESTON HALL SCHOOL TRUST LIMITED
(A Company Limited by Guarantee)

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BEESTON HALL SCHOOL TRUST LIMITED
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**REFERENCE AND ADMINISTRATIVE DETAILS OF THE COMPANY, ITS TRUSTEES AND ADVISERS
FOR THE PERIOD ENDED 31 DECEMBER 2023**

Trustees	T Beardmore-Gray (appointed 1 January 2024) K K Sandhu (appointed 1 January 2024, resigned 17 April 2024) I Barber (resigned 23 February 2024) D E Brown (resigned 23 February 2024) W Fox (resigned 23 February 2024) J E J N Giles (resigned 1 January 2024) K Goodley (resigned 1 January 2024) H Hammond (resigned 1 January 2024) J Hammond - Chambers (resigned 1 January 2024) H M Lindsell (resigned 1 January 2024, appointed 17 April 2024) C Newbury (resigned 1 January 2024) J F T Pallister (resigned 1 January 2024) P D Ripley (resigned 8 July 2023) C A Webster (resigned 1 January 2024)
Company registered number	00908266
Charity registered number	311274
Registered office	Beeston Hall, West Runton Cromer Norfolk NR27 9NQ
Company secretary	S K Lubbock
Independent auditors	Larking Gowen LLP Chartered Accountants 1st Floor Prospect House Rouen Road Norwich NR1 1RE
Bankers	Lloyds Bank Plc West Street Cromer NR27 9HZ

BEESTON HALL SCHOOL TRUST LIMITED
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TRUSTEES' REPORT
FOR THE PERIOD ENDED 31 DECEMBER 2023

The Trustees present their annual report together with the audited financial statements of the company for the year 1 September 2022 to 31 December 2023. The Annual report serves the purposes of both a Trustees' report and a directors' report under company law. The Trustees confirm that the Annual report and financial statements of the charitable company comply with the current statutory requirements, the requirements of the charitable company's governing document and the provisions of the Statement of Recommended Practice (SORP) applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102) (effective 1 January 2015) as amended by Update Bulletin 1 (effective January 2015).

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

Structure, governance and management

Beeston Hall School was founded in 1948 and registered as a charity in 1968.

The day to day management of the school is delegated to the Headmaster and the Bursar, alongside the senior leadership team with oversight being carried out by the trustees. The Headmaster and Bursar attend all governing board meetings and appropriate committees. As set out more fully in note 24 of the Financial Statements immediately following the period end on 1 January 2024, the operating assets, liabilities, staff and all undertakings transferred to Prep Schools Trust, a charitable company. The operation of the school since 1 January 2024, continues unchanged albeit under the control and direction of Prep Schools Trust.

Risk management

During the period ended 31 December 2023, the governing board was responsible for management of the risks faced by the school. A system was in place enabling governors to identify the major risks, to formalise and record the controls in place, to minimise each risk and to identify and record the person primarily responsible for controlling each risk, and for monitoring the controls on a regular basis. All this information was recorded in the school's Risk Register which was approved by the board of governors and regularly updated.

The former governors are satisfied that through the risk management system, the major identified risks had been adequately mitigated albeit, it was recognised that risk management systems can only provide reasonable, but not absolute, assurance that the major risks facing the school have been, and are adequately managed. Since 1 January 2024, responsibility for risk management rests with the Trustees of Prep Schools Trust.

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TRUSTEES' REPORT (CONTINUED)
FOR THE PERIOD ENDED 31 DECEMBER 2023

Objectives and activities

a. Policies and objectives

Prior to the date of transfer to Prep Schools Trust, the School's objects are the advancement of education, including the provision of boarding and/or day schooling for boys and girls between the ages of four and thirteen years.

The former Governors agreed to provide means-tested bursaries, in line with its policy to assist children, over potentially a nine-year period, who would not otherwise be able to attend the School. The former Governors agreed to offer limited scholarships to children on entry to the School at Year 3 and are continuing to offer them at Year 6.

In setting objectives and planning for activities, the former Governors and current Trustees have given due consideration to general guidance published by the Charity Commission relating to public benefit, including the guidance 'Public benefit: running a charity (PB2)'.

b. Strategies for achieving objectives

- Academic achievement, balanced by a strong emphasis on all-round education and the recognition that successful personal development comes about as a result of a wider range of activities than those included in the conventional curriculum;
- Means-tested bursaries continue to be offered subject to a Declaration of Means being completed and a need identified by the Bursary Committee;
- Raising funds for capital projects and funding of means-tested bursaries;
- Completion of a development plan to given strategic direction to the next 20+ years of investment and development to enable the School to best meet its vision, aims and objectives;
- Development of outreach, with the forging of close links with sporting clubs and local maintained schools who share the school's facilities on occasions in term time and within holiday periods, including the inclusion of local primary school children in school activities and off-site visits, multi-sports camps and hockey and cricket clubs;
- Continuing to develop effective and close communication through the obtaining of regular parental and pupil feedback, regularly reviewing educational and pastoral policies and fostering two-way communication.
- Effective links with various local religious denominations and charities, with particular support given to local and international charities and the involving of children in fund- raising;
- Developing policies for teaching staff together with a robust appraisal system to ensure a balance of high expectations (from both School and staff) and a culture of good work/life balance;

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TRUSTEES' REPORT (CONTINUED)
FOR THE PERIOD ENDED 31 DECEMBER 2023

Objectives and activities (continued)

c. Activities undertaken to achieve objectives

Throughout the financial period and following transfer of the school to Prep Schools Trust, the school continued to provide a broad, all-round education, through a well-planned curriculum balanced between academic, music, drama and sports and a wide variety of learning opportunities, to girls and boys aged between 4 and 13 years old. Aims and ethos are rooted in activities designed to develop confidence in each child, within a Christian context, so that they are all well-prepared for the next stage of their education – predominately major senior schools in the country, such as Ampleforth, Bedales, Eton, Downe House, Framlingham, Gresham's, Harrow, Norwich School, Oundle, Radley, Rugby, Stowe, Shrewsbury, Tudor Hall, Uppingham and Wycombe Abbey.

d. Social investment policies

The School's policy of ensuring it is embedded into the community continues, with a range of local activities, involving local people, charities and institutions (examples below).

The School's policy of inclusion and diversity is explicit in the broad variety of pupils on the roll, and implicit in marketing and Open Days, admissions policy and procedures, prospective parent meetings. The Beeston Foundation and the Whitaker Trust were established to fund children otherwise unable to attend the school.

The School has a policy of expanding its reach by appealing to non-local families through its academic offering alongside the outstanding location. To that effect, two further families from Hong Kong have joined with continued enquiries from that location and from Spain.

The School continues, with a Head of Outreach, extending strong links with local schools and clubs, providing transport to swimming lessons given by the school, as well as the facilities for music days and sports tournaments for local children, as set out in the ISC's Schools Together survey document.

The impact of these policies is:

- i) that there is greater awareness of the school and its facilities;
- ii) children from other schools discover and learn through opportunities not otherwise open to them;
- iii) the local teaching bodies have access to and share professional advice and experience at Beeston;
- iv) sports and health benefits are shared amongst the local community, at no cost;
- v) the pupils of Beeston enjoy a wider frame of reference and more integration with the local schools and understand the value of these partnerships.

e. Grant-making policies

The school is intent on offering the benefit of Beeston's education as far as possible through the following awards at Year 3 and Year 6 for pupils applying from outside the school: Academic scholarships; All Rounder awards; Art, Music, DT and Sport scholarships; Clergy discounts; H M Forces discounts; Sibling discounts; means-tested bursaries to those meeting Bursary Committee criteria; Hardship awards for existing pupils.

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TRUSTEES' REPORT (CONTINUED)
FOR THE PERIOD ENDED 31 DECEMBER 2023

Objectives and activities (continued)

f. Volunteers

The school is greatly appreciative and very much values the input of our volunteers who give up their time to come and help the school. This can often be from something as simple as listening to young pupils read, assisting in art scholar workshops, providing support at sporting fixtures etc, to the committee of the Friends of Beeston (FoB's) who help to organize social events for parents and children, as well as supporting the school with its fundraising activities and running a Food Forum. The school takes its responsibilities to volunteers very seriously and all receive the appropriate training and induction, including for pre-16 work experience candidates. The school also ensures that the necessary safeguarding procedures are put in place and all volunteers have an enhanced Disclosure and Barring Service (DBS) check.

g. Main activities undertaken to further the company's purposes for the public benefit

The school continues its links and relationships with local schools and communities, which remains a central commitment to the school's aims and ethos. Our involvement with the Cromer and Sheringham Schools Sports Partnership (for about a decade) has increased and been added to, with addition of events with the North Norfolk Schools Sports Partnership. Our Head of Outreach has close links with local maintained schools, having worked with them prior to joining Beeston, as well as a key local provider, Active Education. There are about ten separate events over the school year, wherein local teams and clubs make use of the Beeston Hall sports facilities and hospitality, the largest of which is the annual cross country, which numbers 350 children on a single day, plus teachers and parents. Between April and October, the school has an arrangement to transport local primary children to Beeston's swimming pool for specialist swimming lessons that we provide. French lessons provided for a local primary school and a joint music-making day at Beeston, comprising six schools, have continued for a second year. The school's woods are regularly used by a local church group for activities when the school is not in session.

The head of Pre-Prep continues to make visits to local nursery settings and organised termly events for local children to attend Beeston Forest School events, with an EYFS focus. Beeston was once again the finishing post (and gathering point) for the Positive Steps Norfolk 100km run in June. Finally, the school provides bursarial support for 20% of the children on the school roll and continues to provide a fully funded place for a Ukrainian refugee, as well as UK government funded training for his mother, an employee in the school, who has become Senior Mental Health lead.

The impact of these actions are:

- i. children have access to an all-round education which would be otherwise not open to them
- ii. children from other schools have learning opportunities in sports not possible on their own school sites
- iii. increased access to competitive events and competitions
- iv. increased access to activities dedicated to promoting health and wellbeing (e.g. music ensembles and Forest School outdoor activity)
- v. the local teaching bodies have access to and share professional advice and experience
- vi. sports and health benefits are shared amongst the local community, at no cost
- vii. the pupils of Beeston enjoy a wider frame of reference and more local integration
- viii. both Beestonians and local schools value and understand the value of these partnerships.

Fundraising for local and international charities is carried out by way of collections at school events such as music concerts, carol services and performances, alongside focused fund-raising activities such as dog walks and dressing up days are self-directed for the purpose of awareness-raising, as well as fund-raising.

The school continues to be part of the Assisted Boarding Scheme (formerly known as the Boarding Pathfinder Initiative) which provides support and stability for children and young people by placing them in boarding schools, thus preventing the need for them to be taken into care. In this way these young people can continue

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TRUSTEES' REPORT (CONTINUED)
FOR THE PERIOD ENDED 31 DECEMBER 2023

Objectives and activities (continued)

their education whilst maintaining contact with their families.

The school is working in partnership with Norfolk County Council for the shared support of adopted children at the school who have in place Education and Health Care Plans.

Achievements and performance

a. Main achievements of the company

The school successfully prepared pupils for their first choice of senior schools as follows: Eton, Framlingham, Gordonstoun, Gresham's, Norwich High School for Girls, Oundle, Radley, Repton, Stowe and Uppingham, with 58% of 2023 leavers achieving a scholarship or award.

The school roll began in September 2022 with 179 pupils, rising temporarily to 199 at the start of the summer term 2023, building purposefully on the growing reputation of the school as a result of its performance during the pandemic and emerging from it. The roll for September 2023 was 175, with an expected temporary rise to 200 in April 2024 and years following.

b. Key performance indicators

The financial statements show that in the period ended 31 December 2023 the school delivered an operating surplus of £230,871 after charging depreciation of £152,943. (Operating surplus to August 31st 2022 was £29,762 after charging depreciation of £107,083). The School has a clear goal to operate at a surplus but the former governors were mindful of the emerging challenges to the independent school sector, particularly for smaller prep schools, and the need to ensure the sustainability of the School in the long term. The former Governors saw their confidence in the continued growth of the school's roll, and the strategic plans in place, being realised with the school returning to a surplus. The school's cash reserves, and lack of material bank debt (almost uniquely amongst its peers) meant that the school was well placed to enter into discussions to join other similar Prep schools elsewhere under the umbrella of Prep Schools Trust. At the date of transfer to Prep Schools Trust unrestricted reserves of £2,060,076. The surplus has arisen from an increase in net fees, together with a substantial increase in other income – mainly additional Learning Support fees and boarding. Overall costs were below budgeted expenditure by approximately £40,000, demonstrating the continue caution and strong financial control.

Restricted funds relating to the Whitaker Trust and the Beeston Foundation, (established to fund both bursaries and other general needs of the school) stood at £386,273 (2022: £246,306). The policy in relation to these funds was to release a proportion of the income generated by these funds each year to fund bursaries as applied for by families and then approved by the trustees.

Whilst both funds are under the control of Beeston Hall School Trust Ltd at the date of transfer to Prep Schools Trust, only those restricted funds relating to Beeston Foundation, totalling £166,318 transferred to Prep Schools Trust. The remaining funds relating to Whitaker Trust totalling £219,955 are expected to transfer in the current academic year (as described in note 24).

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TRUSTEES' REPORT (CONTINUED)
FOR THE PERIOD ENDED 31 DECEMBER 2023

Achievements and performance (continued)

c. Review of activities

During the period to 31 December 2023 and prior to the transfer to Prep Schools Trust, drama, art, sport and music continued to flourish, with opportunities alongside the continued commitment to academic progress and excellence, reflecting the school's aim to provide an all-rounder education and enabling all children to win places at their first choice of senior school, 12 different ones in this year. To this effect 15 scholarships and exhibitions were awarded to children (six sport, two academic, four music, two all-rounder and one art.)

Opportunities in all these areas were provided for all with countless different school trips organized over the year, including sports tour to Barcelona for Years 7 and 8. A range of drama productions across the age groups, took place, culminating in the whole school production of Shrek the Musical, involving all members of the prep school.

A major development was the adoption of individual Chromebooks for all children from year 5 and above, with banks available for classroom use for younger children than this. Combined with the appointment of a new Head of Computing this has been a emphatic response to the area for development noted by earlier inspections.

The school continued to provide as wide a range as possible of teaching and learning opportunities, as detailed in previous reports and built upon, with a particular focus on Old Beestonians coming to speak to the school community about their careers and passions. These included: soil health and sustainable food production, art and social psychology (Edward de Bono's 6 Thinking Hats, re-wilding, a UN leadership programme in Africa and the development of super foods. The school's celebration of 75 years took in a range of events over the year, including a whole school art exhibition at Creake Abbey, a music festival, a gathering in London and whole school church service, to which members of the Beeston community, past and present, were invited and attended.

The eco-committee's long sought for desire to plant some trees, reached a successful conclusion, through working with the local council and the creation of an outdoor classroom which will, in due course, be available for visiting schools. The whole school community was involved in planting the Miyawaki Forest, to memorialise the Cole family's more than 50-year association with the school, and also senior pupils planting a further 1500 trees for hedging, to increase biodiversity. As well as this, 80 yards of yew hedging along the school's boundary was also planted.

Competition in wider arenas took place, with 18 children finishing the UKMT Maths Challenge, including 4 golds and 3 silvers, with one qualifying for the national Olympiad (one of 1200 in the country) and the school hosting an inter-school general knowledge competition and children becoming runners up in the regional cohort of this national competition.

Pupils competed, once again, in the Townsend-Warner History competition, with one pupil being placed 24th in a field of more than 1000 nationally and two others in the top 250.

Musical events, helped by our expert peripatetic teachers, increased in number and ambition. With 'Meet the Instruments' taking place each term informal concerts and a house music competition, as well as events elsewhere, such as mass orchestra days at nearby senior schools or the choir singing in local churches or hosting other schools, 152 of the children are involved in music outside the core lessons. Over 40 took and passed music exams and 75 were involved in orchestral groups. LAMDA has been taken up with enthusiasm in large numbers with an extra teacher recruited and 40 distinctions, 15 merits and 2 passes achieved over this period.

Sport remained at the centre of Beeston's provision with a steady run of results occurring alongside the philosophy of 'sport for all', with swimming making particular progress and one national swimmer amongst them

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TRUSTEES' REPORT (CONTINUED)
FOR THE PERIOD ENDED 31 DECEMBER 2023

Achievements and performance (continued)

(who won a Scottish 2.5km swim). Our U13 boys were crowned Norfolk county cricket champions once again; they also participated in the ESCA David English Cup (a national competition), at home, losing a close match to QE Barnet (a through-school of 1200 boys), an event burnished by the investment in new branded covers, boundary rope and sight screens. Our U11 girls won the inaugural county cricket competition for this cohort, with U11 boys finishing as runners up in their county competition. Athletics continues to gather pace with 30 athletes competing in the East Region finals and three entries into the National Athletics Finals. Tennis continues with several fixtures played, and sufficient numbers playing at club level – 30 have peripatetic tennis lessons in the school day. Finally, 36 children joined the biennial hockey tour to Barcelona in March.

Subscriptions continued to GL Assessment (CAT4 testing), to Planet BOFA, to the Mathletics and Spellodrome programmes as well as Century Tech software, have been joined by Atom Learning and the CEM Pre-test packages which have been useful additions in the wide-ranging armoury devoted to the development of children's skills, particularly regarding the Common Pre-test in year 6, now adopted by the majority of senior schools as a precursor to Common Entrance.

The school's marketing activity once again included events in the county and in London, with regular well attended Open Mornings and regular articles published regionally. The main thrust of the year's activity has been fostering children's positive attitudes and their development, as confident young people who understand and enjoy the opportunities they have, in the outstanding location it occupies and the benefit of contributing to their community, which has meant the school's best 'marketing tools' (satisfied parents) continue to have a material difference on the outlook and the success of the school.

Marketing and PR also continue primarily through the well-regarded single Instagram account (feeding into Twitter and Facebook) which continues to attract followers, as well as weekly Headmaster's Newsletter which has an average engagement rate of 80% (of number of recipients who are sent it). Regular articles by the headmaster continue in regional magazines.

d. Factors relevant to achieve objectives

Please see all of the school's activities detailed above.

e. Fundraising activities and income generation

The school continued with its fund-raising for charities, with over £5,000 raised and shared between local charities and the Cambridge Children's Hospital.

Non-core income, through further rentals of the site during holiday time in the summer of 2023, continued. The school acknowledges that whilst the provision of education is its core business, alternatives streams of income should be pursued in order to improve the business outcome and solutions are being sought to expand use of the playing fields for these purposes.

Friend-raising has continued with events taking place in support of the Beeston Foundation, leading to donations of £57,696 during the period.

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TRUSTEES' REPORT (CONTINUED)
FOR THE PERIOD ENDED 31 DECEMBER 2023

Achievements and performance (continued)

f. Investment policy and performance

The listed investments of the restricted fund known as Whitaker Trust are managed within the Barratt & Cooke Fund Portfolio Service. The value of these investments at the period end dipped slightly during the period albeit, very much in-line with the vagaries of the stock market as a whole. The deficit on revaluation of the portfolio at 31 December 2023, amounted to £13,031. As set out in note 24, the trustees expect that the investment portfolio and other assets of Whitaker Trust, will be appointed to the parent charity Beeston Hall School Trust Ltd in the current 23/24 academic year and thereafter to Prep Schools Trust for the benefit of Beeston Hall School being held as a restricted fund within Prep Schools Trust for that purpose.

Financial review

a. Going concern

Following transfer of the school and operations (as described more fully in note 24) and the expected transfer of the remaining restricted fund known as Whitaker Trust, all assets and liabilities of the charity will have transferred. The operation of the school is under the control of Prep Schools Trust and other than the outstanding transfer of Whitaker Trust, all activity has ceased leaving a small investment portfolio and cash balance remaining in the charity. On 1 January 2024, following completion, the company will be dormant. For that reason the trustees of the remaining transfer, conclude that it is not appropriate to continue to adopt the going concern basis in preparing the financial statements.

b. Reserves policy

The charity's unrestricted reserve at the period end is £2,067,420 (2022: £1,969,172). In addition, the charity also has restricted funds at the period end of £386,273 (2022: £246,306). Total funds at the period end were £2,453,693 (2022: £2,215,478). Following the transfer of all of the funds with the exception of the Whitaker Fund to Prep Schools Trust on 1 January 2024, the governors have reviewed the reserves of the charity and the policy is to retain minimum reserves to cover bursaries for one term which represents £12,000; it is expected that there will be no free reserves.

c. Principal risks and uncertainties

The former governors were conscious of the school's relative vulnerability as a stand-alone 13+ boarding prep school, but its small size, and capacity to be flexible remains a strength. The Labour Party's declared policy, of applying VAT to school fees and the removal of charitable tax reliefs, became a major factor on the governing board's agenda. With that in mind the former governing board specifically was involved in considering a variety of options to build on the school's growth, with the aim of consolidating this from a position of strength through a potential tie-up with a larger educational body, which culminated in the decision to merge with Prep Schools Trust which completed on 1 January 2024. Since that date principal risks and uncertainties are addressed by Prep Schools Trust.

d. Financial risk management objectives and policies

Following the transfer to Prep Schools Trust on 1 January 2024, management and oversight of major risk was transferred to Prep Schools Trust.

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TRUSTEES' REPORT (CONTINUED)
FOR THE PERIOD ENDED 31 DECEMBER 2023

e. Principal funding

The principal funding remains educational fee income.

Structure, governance and management

a. Constitution

Beeston Hall School Trust Limited is registered as a charitable company limited by guarantee and was set up by a Memorandum of Association. With effect from 1 January 2024, the charitable company is under control of Prep Schools Trust a charitable member.

b. Methods of appointment or election of Trustees

The management of the company is the responsibility of the Trustees.

c. Related party relationships

There are no significant related party relationships in the period. Full details of all transactions are set out in note 23.

Plans for future periods

As a result of a succession of strategy meetings, including consultation with a range of individuals from the professional associations, the governing board unanimously decided to pursue a merger with Prep Schools Trust, the announcement of which was made on 30th October 2023, with the merger completed 1st January 2024.

From 1 January 2024, the operation of Beeston Hall School continues unchanged under the umbrella of Prep Schools Trust, a charitable company, charity number 309639. The subsidiary charity, recognised as a restricted fund, known as Whitaker Trust, did not transfer to Prep Schools Trust on 1 January. At the period end this fund of cash and investments amounted to £219,955. During the current academic year the trustees expect all of these funds to be appointed to the parent charity – Beeston Hall School Trust Limited and thereafter to Prep Schools Trust for the benefit of pupils of Beeston Hall School.

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TRUSTEES' REPORT (CONTINUED)
FOR THE PERIOD ENDED 31 DECEMBER 2023

Statement of Trustees' responsibilities

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

Company law requires the Trustees to prepare financial statements for each financial . Under company law, the Trustees must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the company and of its incoming resources and application of resources, including its income and expenditure, for that period. In preparing these financial statements, the Trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles of the Charities SORP (FRS 102);
- make judgments and accounting estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards (FRS102) have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business.

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

Disclosure of information to auditors

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

- so far as that Trustee is aware, there is no relevant audit information of which the charity's auditors are unaware, and
- that Trustee has taken all the steps that ought to have been taken as a Trustee in order to be aware of any relevant audit information and to establish that the charity's auditors are aware of that information.

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

Henrietta Lindsell

Henrietta Lindsell

Date: 18 July 2024

BEESTON HALL SCHOOL TRUST LIMITED
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INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF BEESTON HALL SCHOOL TRUST LIMITED

Opinion

We have audited the financial statements of Beeston Hall School Trust Limited (the 'charitable company') for the period ended 31 December 2023 which comprise the Statement of Financial Activities, the Balance Sheet, the Statement of Cash Flows and the related notes, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the charitable company's affairs as at 31 December 2023 and of its incoming resources and application of resources, including its income and expenditure for the period then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

Basis for opinion

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

Emphasis of matter - financial statements prepared on a basis other than going concern

We draw your attention to note 2.2 in the financial statements which explains that following the disposal of the school the charity has ceased to trade and the governors intend to wind-up the charity. As such, they do not consider it to be appropriate to adopt the going concern basis of accounting in preparing the financial statements. Accordingly the financial statements have been prepared on a basis other than going concern. Our opinion is not modified in this respect of this matter.

Other information

The other information comprises the information included in the Annual Report other than the financial statements and our Auditors' Report thereon. The Trustees are responsible for the other information contained within the Annual Report. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon. Our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the course of the audit, or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

BEESTON HALL SCHOOL TRUST LIMITED
(A Company Limited by Guarantee)

INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF BEESTON HALL SCHOOL TRUST LIMITED (CONTINUED)

Opinion on other matters prescribed by the Companies Act 2006

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

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

Matters on which we are required to report by exception

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

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

- adequate accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of Trustees' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit; or
- the Trustees were not entitled to prepare the financial statements in accordance with the small companies regime and take advantage of the small companies' exemptions in preparing the Trustees' Report and from the requirement to prepare a Strategic Report.

Responsibilities of trustees

As explained more fully in the Trustees' Responsibilities Statement, the Trustees (who are also the directors of the charitable company for the purposes of company law) are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the Trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the Trustees are responsible for assessing the charitable company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Trustees either intend to liquidate the charitable company or to cease operations, or have no realistic alternative but to do so.

BEESTON HALL SCHOOL TRUST LIMITED
(A Company Limited by Guarantee)

INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF BEESTON HALL SCHOOL TRUST LIMITED (CONTINUED)

Auditors' responsibilities for the audit of the financial statements

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

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

Due to the field in which the Company operates, we identified the areas most likely to have a direct material impact on the financial statements as compliance with tax legislation, accounting standards and requirements, including Charities SORP (FRS 102) and the Companies Act 2006 and charity law. In addition, we considered the provisions of other laws and regulations which whilst not having a direct impact on the financial statements, are fundamental to the Company's ability to operate, funding agreements, safeguarding requirements, health and safety; employment law, data protection and compliance with various other regulations relevant to the conduct of the Company's operations.

Our approach to identifying and assessing the risk of material misstatement in respect of irregularities, including fraud and non-compliance with laws and regulations, included the following:

- Enquiries with management, the accounting officer and the trustees about any known or suspected instances of non-compliance with laws and regulations, accidents in the workplace, safeguarding breaches, data breaches, potential litigation or claims and fraud;
- Reviewing legal and professional fees to confirm matters where the Company engaged lawyers during the year;
- Reviewing financial statement disclosures and testing to supporting documentation to assess compliance with applicable laws and regulations;
- Reviewing board and finance committee minutes and any relevant correspondence with external authorities, including regulators;
- Auditing the risk of management override of controls, including through testing journal entries and other adjustments for appropriateness, and evaluating the business rationale of any significant transactions outside the normal course of business.

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

BEESTON HALL SCHOOL TRUST LIMITED
(A Company Limited by Guarantee)

**INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF BEESTON HALL SCHOOL TRUST
LIMITED (CONTINUED)**

Use of our report

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

Julie Grimmer

Julie Grimmer FCA DChA (Senior Statutory Auditor)

for and on behalf of

Larking Gowen LLP

Chartered Accountants

Statutory Auditors

1st Floor

Rouen Road

Norwich

NR1 1RE

18 July 2024

BEESTON HALL SCHOOL TRUST LIMITED
(A Company Limited by Guarantee)

STATEMENT OF FINANCIAL ACTIVITIES (INCORPORATING INCOME AND EXPENDITURE ACCOUNT)
FOR THE PERIOD ENDED 31 DECEMBER 2023

	Note	Unrestricted funds 16 months ended 31 December 2023 £	Restricted funds 16 months ended 31 December 2023 £	Continuing operations 16 months ended 31 December 2023 £	Discontinued operations 16 months ended 31 December 2023 £	Total funds 16 months ended 31 December 2023 £	Continuing operations 12 months ended 31 August 2022 £	Total funds 12 months ended 31 August 2022 £
Income from:								
Donations and legacies	3	10,165	62,679	5,000	67,844	72,844	57,770	57,770
Charitable activities	4	4,040,083	(46,961)	(43,191)	4,036,313	3,993,122	2,406,509	2,406,509
Other trading activities	5	46,291	-	-	46,291	46,291	35,214	35,214
Investments	6	7	5,980	5,963	24	5,987	4,834	4,834
Total income		4,096,546	21,698	(32,228)	4,150,472	4,118,244	2,504,327	2,504,327
Expenditure on:								
Raising funds	7	23,446	-	-	23,446	23,446	17,862	17,862
Charitable activities	7	3,850,896	-	(15,452)	3,866,348	3,850,896	2,469,564	2,469,564
Total expenditure		3,874,342	-	(15,452)	3,889,794	3,874,342	2,487,426	2,487,426
Net income/(expenditure) before net (losses)/gains on investments		222,204	21,698	(16,776)	260,678	243,902	16,901	16,901
Net gains/ (losses) on investments	12	-	(13,031)	(13,031)	-	(13,031)	12,861	12,861

BEESTON HALL SCHOOL TRUST LIMITED
(A Company Limited by Guarantee)

STATEMENT OF FINANCIAL ACTIVITIES (INCORPORATING INCOME AND EXPENDITURE ACCOUNT) (CONTINUED)
FOR THE PERIOD ENDED 31 DECEMBER 2023

	Unrestricted funds 16 months ended 31 December 2023 £	Restricted funds 16 months ended 31 December 2023 £	Continuing operations 16 months ended 31 December 2023 £	Discontinued operations 16 months ended 31 December 2023 £	Total funds 16 months ended 31 December 2023 £	Continuing operations 12 months ended 31 August 2022 £	Total funds 12 months ended 31 December 2022 £
Net income/(expenditure) before taxation brought forward	222,204	8,667	(29,807)	260,678	230,871	29,762	29,762
Net income/(expenditure)	222,204	8,667	(29,807)	260,678	230,871	29,762	29,762
Transfers between funds	(131,300)	131,300	131,300	(131,300)	-	-	-
Net movement in funds	90,904	139,967	101,493	129,378	230,871	29,762	29,762
Reconciliation of funds:							
Total funds brought forward	1,969,172	246,306	137,684	2,077,794	2,215,478	2,185,716	2,185,716
Net movement in funds	90,904	139,967	101,493	129,378	230,871	29,762	29,762
Total funds carried forward	2,060,076	386,273	239,177	2,207,172	2,446,349	2,215,478	2,215,478

The Statement of Financial Activities includes all gains and losses recognised in the period. Those activities reflected as continuing are in relation to the subsidiary charity and restricted fund, known as Whitaker Trust. Trustees are expecting these funds to be appointed to the parent charity and thereafter transferred to Prep Schools Trust within 12 months of the approval of these financial statements.

The notes on pages 21 to 41 form part of these financial statements.

BEESTON HALL SCHOOL TRUST LIMITED
(A Company Limited by Guarantee)
REGISTERED NUMBER: 00908266

BALANCE SHEET
AS AT 31 DECEMBER 2023

	Note	31 December 2023 £	31 August 2022 £
Fixed assets			
Tangible assets	11	1,768,301	1,791,128
Investments	12	130,501	143,532
		<u>1,898,802</u>	<u>1,934,660</u>
Current assets			
Stocks	13	28,741	21,630
Debtors	14	186,946	144,719
Cash at bank and in hand		809,670	543,996
		<u>1,025,357</u>	<u>710,345</u>
Creditors: amounts falling due within one year	15	(477,810)	(429,527)
Net current assets		<u>547,547</u>	<u>280,818</u>
Total net assets		<u><u>2,446,349</u></u>	<u><u>2,215,478</u></u>

BEESTON HALL SCHOOL TRUST LIMITED
(A Company Limited by Guarantee)
REGISTERED NUMBER: 00908266

BALANCE SHEET (CONTINUED)
AS AT 31 DECEMBER 2023

	Note	31 December 2023 £	31 August 2022 £
Charity funds			
Restricted funds	16	386,273	246,306
Unrestricted funds	16	2,060,076	1,969,172
Total funds		<u>2,446,349</u>	<u>2,215,478</u>

The Trustees acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and preparation of financial statements.

The financial statements have been prepared in accordance with the provisions applicable to entities subject to the small companies regime.

The financial statements were approved and authorised for issue by the Trustees and signed on their behalf by:

Tom Beardmore-Gray

.....
Tom Beardmore-Gray
Trustee

Date: 18 July 2024

The notes on pages 21 to 41 form part of these financial statements.

BEESTON HALL SCHOOL TRUST LIMITED
(A Company Limited by Guarantee)

STATEMENT OF CASH FLOWS
FOR THE PERIOD ENDED 31 DECEMBER 2023

	16 months ended 31 December 2023 £	<i>12 months ended 31 August 2022 £</i>
Cash flows from operating activities		
Net cash used in operating activities	389,803	48,081
Cash flows from investing activities		
Dividends, interests and rents from investments	5,987	4,834
Purchase of tangible fixed assets	(130,116)	(102,180)
Net cash used in investing activities	(124,129)	(97,346)
Cash flows from financing activities		
Net cash provided by financing activities	-	-
Change in cash and cash equivalents in the period	265,674	(49,265)
Cash and cash equivalents at the beginning of the period	543,996	593,261
Cash and cash equivalents at the end of the period	809,670	543,996

The notes on pages 21 to 41 form part of these financial statements

BEESTON HALL SCHOOL TRUST LIMITED
(A Company Limited by Guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE PERIOD ENDED 31 DECEMBER 2023

1. General information

The company is a company limited by guarantee, incorporated in England and Wales, registration number 00908266. The registered office is Beeston Hall, West Runton, Cromer, Norfolk, NR27 9NQ. With effect from January 2024 the sole member of the company is Prep Schools Trust, a charitable company, number 309639. In the event of the company being wound up, the liability in respect of the guarantee is limited to £1 per member of the company.

2. Accounting policies

2.1 Basis of preparation of financial statements

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

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

2.2 Going concern

Following transfer of the school and operations (as described more fully in note 24) and the expected transfer of the remaining restricted fund known as Whitaker Trust, all assets and liabilities of the charity will have transferred. The operation of the school is under the control of Prep Schools Trust and other than the outstanding transfer of Whitaker Trust, all activity has ceased leaving a small investment portfolio and cash balance remaining in the charity. On 1 January 2024, following completion, the company will be dormant. For that reason the trustees of the remaining transfer, conclude that it is not appropriate to continue to adopt the going concern basis in preparing the financial statements.

BEESTON HALL SCHOOL TRUST LIMITED
(A Company Limited by Guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE PERIOD ENDED 31 DECEMBER 2023

2. Accounting policies (continued)

2.3 Income

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

The recognition of income from legacies is dependent on establishing entitlement, the probability of receipt and the ability to estimate with sufficient accuracy the amount receivable. Evidence of entitlement to a legacy exists when the company has sufficient evidence that a gift has been left to them (through knowledge of the existence of a valid will and the death of the benefactor) and the executor is satisfied that the property in question will not be required to satisfy claims in the estate. Receipt of a legacy must be recognised when it is probable that it will be received and the fair value of the amount receivable, which will generally be the expected cash amount to be distributed to the company, can be reliably measured.

Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

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

Fee income is recognised on tuition fees invoiced for the period. Fee income is stated after deducting scholarships, bursaries and sibling discounts.

BEESTON HALL SCHOOL TRUST LIMITED
(A Company Limited by Guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE PERIOD ENDED 31 DECEMBER 2023

2. Accounting policies (continued)

2.4 Expenditure

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

Governance costs are those incurred in connection with administration of the company and compliance with constitutional and statutory requirements.

Costs of generating funds are costs incurred in attracting voluntary income, and those incurred in trading activities that raise funds.

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

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

2.5 Interest receivable

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

2.6 Tangible fixed assets and depreciation

Tangible fixed assets are initially recognised at cost. After recognition, under the cost model, tangible fixed assets are measured at cost less accumulated depreciation and any accumulated impairment losses. All costs incurred to bring a tangible fixed asset into its intended working condition should be included in the measurement of cost.

At each reporting date the company assesses whether there is any indication of impairment. If such indication exists, the recoverable amount of the asset is determined to be the higher of its fair value less costs to sell and its value in use. An impairment loss is recognised where the carrying amount exceeds the recoverable amount.

BEESTON HALL SCHOOL TRUST LIMITED
(A Company Limited by Guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE PERIOD ENDED 31 DECEMBER 2023

2. Accounting policies (continued)

2.6 Tangible fixed assets and depreciation (continued)

Depreciation is charged so as to allocate the cost of tangible fixed assets less their residual value over their estimated useful lives.

Depreciation is provided on the following bases:

Freehold property	- 50 years straight line
Hockey pitch	- 15 years straight line
Swimming pool	- 10 years straight line
Motor vehicles	- 25% reducing balance
Fixtures and fittings	- 15% reducing balance
Computer equipment	- 3 years straight line
Freehold land	- Not depreciated

2.7 Investments

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

2.8 Stocks

Stocks are valued at the lower of cost and net realisable value after making due allowance for obsolete and slow-moving stocks. Cost includes all direct costs and an appropriate proportion of fixed and variable overheads.

2.9 Debtors

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

2.10 Cash at bank and in hand

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

2.11 Liabilities and provisions

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

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

BEESTON HALL SCHOOL TRUST LIMITED
(A Company Limited by Guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE PERIOD ENDED 31 DECEMBER 2023

2. Accounting policies (continued)

2.12 Financial instruments

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

2.13 Operating leases

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

2.14 Pensions

The company is a member of Teachers Pension scheme, a defined benefit pension scheme. The scheme is a multi-employer scheme where it is not possible, in the normal course of events, to identify on a consistent and reasonable basis, the share of underlying assets and liabilities belonging to individual participating employers. Therefore, as required by FRS 102, the company accounts for this scheme as if it was a defined contribution scheme. The amount charged to the Statement of financial activities incorporating income and expenditure account represents contributions payable to the scheme in respect of the accounting period.

The company operates a defined contribution pension scheme and the pension charge represents the amounts payable by the company to the fund in respect of the period.

2.15 Fund accounting

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

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

BEESTON HALL SCHOOL TRUST LIMITED
(A Company Limited by Guarantee)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE PERIOD ENDED 31 DECEMBER 2023**

3. Income from donations and legacies

	Unrestricted funds 16 months ended 31 December 2023 £	Restricted funds 16 months ended 31 December 2023 £	Total funds 16 months ended 31 December 2023 £
Donations	7,011	62,679	69,690
Gift aid	3,154	-	3,154
Total 2023	10,165	62,679	72,844

	<i>Unrestricted funds 12 months ended 31 August 2022 £</i>	<i>Restricted funds 12 months ended 31 August 2022 £</i>	<i>Total funds 12 months ended 31 August 2022 £</i>
Donations	4,029	53,741	57,770

4. Income from charitable activities

	Unrestricted funds 16 months ended 31 December 2023 £	Restricted funds 16 months ended 31 December 2023 £	Total funds 16 months ended 31 December 2023 £
Net school fees (see below)	3,778,748	(46,961)	3,731,787
Registration fees	7,800	-	7,800
Other fee income	243,875	-	243,875
Hire of premises	9,660	-	9,660
Total 2023	4,040,083	(46,961)	3,993,122

BEESTON HALL SCHOOL TRUST LIMITED
(A Company Limited by Guarantee)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE PERIOD ENDED 31 DECEMBER 2023**

4. Income from charitable activities (continued)

	<i>Unrestricted funds 12 months ended 31 August 2022 £</i>	<i>Restricted funds 12 months ended 31 August 2022 £</i>	<i>Total funds 12 months ended 31 August 2022 £</i>
Net school fees (see below)	2,292,604	(28,512)	2,264,092
Registration fees	7,950	-	7,950
Other fee income	100,367	-	100,367
Hire of premises	34,100	-	34,100
<i>Total 2022</i>	<u>2,435,021</u>	<u>(28,512)</u>	<u>2,406,509</u>

5. Income from other trading activities

Income from fundraising events

	Unrestricted funds 16 months ended 31 December 2023 £	Total funds 16 months ended 31 December 2023 £
Shop income	<u>46,291</u>	<u>46,291</u>

	<i>Unrestricted funds 12 months ended 31 August 2022 £</i>	<i>Total funds 12 months ended 31 August 2022 £</i>
Shop income	<u>35,214</u>	<u>35,214</u>

BEESTON HALL SCHOOL TRUST LIMITED
(A Company Limited by Guarantee)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE PERIOD ENDED 31 DECEMBER 2023**

	Unrestricted funds 16 months ended 31 December 2023 £	Restricted funds 16 months ended 31 December 2023 £	Total funds 16 months ended 31 December 2023 £
Income from school fees			
Gross school fees	4,804,901	-	4,804,901
Less bursaries, scholarships and discounts	(1,026,153)	(46,961)	(1,073,114)
Total 2023	3,778,748	(46,961)	3,731,787

	<i>Unrestricted funds 12 months ended 31 August 2022 £</i>	<i>Restricted funds 12 months ended 31 August 2022 £</i>	<i>Total funds 12 months ended 31 August 2022 £</i>
Gross school fees	3,019,421	-	3,019,421
Less bursaries, scholarships and discounts	(726,817)	(28,512)	(755,329)
<i>Total 2022</i>	<i>2,292,604</i>	<i>(28,512)</i>	<i>2,264,092</i>

6. Investment income

	Unrestricted funds 16 months ended 31 December 2023 £	Restricted funds 16 months ended 31 December 2023 £	Total funds 16 months ended 31 December 2023 £
Interest and investment dividends	-	5,944	5,944
Bank interest receivable	7	36	43
	7	5,980	5,987

BEESTON HALL SCHOOL TRUST LIMITED
(A Company Limited by Guarantee)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE PERIOD ENDED 31 DECEMBER 2023**

6. Investment income (continued)

	<i>Unrestricted funds 12 months ended 31 August 2022 £</i>	<i>Restricted funds 12 months ended 31 August 2022 £</i>	<i>Total funds 12 months ended 31 August 2022 £</i>
Interest and investment dividends	-	4,826	4,826
Bank interest receivable	8	-	8
	<u>8</u>	<u>4,826</u>	<u>4,834</u>

7. Analysis of expenditure by expenditure type

	Staff costs 16 months ended 31 December 2023 £	Depreciation 16 months ended 31 December 2023 £	Other costs 16 months ended 31 December 2023 £	Total funds 16 months ended 31 December 2023 £
Shop costs	-	-	23,446	23,446
Costs of raising funds	-	-	23,446	23,446
Teaching	1,740,108	-	109,863	1,849,971
Welfare	349,533	-	214,394	563,927
Establishment	122,124	-	337,388	459,512
Support costs	387,170	152,943	349,099	889,212
Charitable activities	<u>2,598,935</u>	<u>152,943</u>	<u>1,010,744</u>	<u>3,762,622</u>
Expenditure on governance	60,862	-	20,068	80,930
	<u><u>2,659,797</u></u>	<u><u>152,943</u></u>	<u><u>1,054,258</u></u>	<u><u>3,866,998</u></u>

BEESTON HALL SCHOOL TRUST LIMITED
(A Company Limited by Guarantee)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE PERIOD ENDED 31 DECEMBER 2023**

	<i>Staff costs 12 months ended 31 August 2022 £</i>	<i>Depreciation 12 months ended 31 August 2022 £</i>	<i>Other costs 12 months ended 31 August 2022 £</i>	<i>Total funds 12 months ended 31 August 2022 £</i>
Shop costs	-	-	17,862	17,862
Costs of raising funds	-	-	17,862	17,862
Teaching	1,127,262	-	79,688	1,206,950
Welfare	243,111	-	139,025	382,136
Establishment	83,196	-	215,624	298,820
Support costs	266,973	107,082	154,228	528,283
Charitable activities	1,720,542	107,082	588,565	2,416,189
Expenditure on governance	41,537	-	11,838	53,375
	<u>1,762,079</u>	<u>107,082</u>	<u>618,265</u>	<u>2,487,426</u>

8. Governance costs

	Unrestricted funds 16 months ended 31 December 2023 £	Total funds 16 months ended 31 December 2023 £
Audit and Accountancy	20,068	20,068
Wages and salaries	49,032	49,032
Social security	5,751	5,751
Pension costs	6,079	6,079
Total 2023	<u>80,930</u>	<u>80,930</u>

BEESTON HALL SCHOOL TRUST LIMITED
(A Company Limited by Guarantee)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE PERIOD ENDED 31 DECEMBER 2023**

	<i>Unrestricted funds 12 months ended 31 August 2022 £</i>	<i>Total funds 12 months ended 31 August 2022 £</i>
Audit and Accountancy	11,838	11,838
Wages and salaries	32,989	32,989
Social security	4,019	4,019
Pension costs	4,529	4,529
<i>Total 2022</i>	<u>53,375</u>	<u>53,375</u>

9. Net income/ (expenditure)

This is stated after charging:

	31 December 2023 £	<i>31 August 2022 £</i>
Depreciation of tangible fixed assets: - owned by the charity	152,943	107,083
Auditors' remuneration	14,100	10,000
	<u>167,043</u>	<u>117,083</u>

During the year, no Trustees received any remuneration (2022 - £NIL).

During the year, no Trustees received any benefits in kind (2022 - £NIL).

During the year, no Trustees received any reimbursement of expenses (2022 - £NIL).

BEESTON HALL SCHOOL TRUST LIMITED
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**NOTES TO THE FINANCIAL STATEMENTS
FOR THE PERIOD ENDED 31 DECEMBER 2023**

10. Staff costs

Staff costs were as follows:

	16 months ended 31 December 2023 £	<i>12 months ended 31 August 2022 £</i>
Wages and salaries	2,237,235	1,482,303
Social security costs	194,154	127,403
Pension contributions	228,408	152,373
	<u>2,659,797</u>	<u><i>1,762,079</i></u>

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

	16 months ended 31 December 2023 No.	<i>12 months ended 31 August 2022 No.</i>
	<u>68</u>	<u><i>67</i></u>

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

	16 months ended 31 December 2023 No.	<i>12 months ended 31 August 2022 No.</i>
In the band £80,001 - £90,000	1	<i>1</i>

Total emoluments to key management personnel for the 16 months ended 31 December 2023 totaled £392,373 (12 months ended 31 August 2022 - £251,652). Key management personnel in both periods included 4 members of staff as well as Trustees who are not remunerated.

BEESTON HALL SCHOOL TRUST LIMITED
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**NOTES TO THE FINANCIAL STATEMENTS
FOR THE PERIOD ENDED 31 DECEMBER 2023**

11. Tangible fixed assets

	Freehold property £	Sports facilities £	Fixtures and fittings £	Plant & equipment £	Total £
Cost					
At 1 September 2022	2,533,211	545,938	1,070,248	334,850	4,484,247
Additions	-	-	108,267	21,849	130,116
At 31 December 2023	2,533,211	545,938	1,178,515	356,699	4,614,363
Depreciation					
At 1 September 2022	1,054,922	531,244	781,243	325,710	2,693,119
Charge for the period	61,966	1,217	74,016	15,744	152,943
At 31 December 2023	1,116,888	532,461	855,259	341,454	2,846,062
Net book value					
At 31 December 2023	1,416,323	13,477	323,256	15,245	1,768,301
At 31 August 2022	1,478,289	14,694	289,005	9,140	1,791,128

Included in freehold property is land of £163,839 (2022 - £163,839) which is not depreciated.

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**NOTES TO THE FINANCIAL STATEMENTS
FOR THE PERIOD ENDED 31 DECEMBER 2023**

12. Fixed asset investments

	Listed investments £
Valuation	
At 1 September 2022	143,532
Revaluations	(13,031)
	<u>130,501</u>
At 31 December 2023	<u><u>130,501</u></u>
Net book value	
At 31 December 2023	130,501
At 31 August 2022	<u>143,532</u>

At the financial reporting date, the historical cost amounted to £122,189 (2022 - £122,189).

13. Stocks

	31 December 2023 £	31 August 2022 £
Uniforms and resources	<u>28,741</u>	<u>21,630</u>

14. Debtors

	31 December 2023 £	31 August 2022 £
Due within one year		
Trade debtors	118,866	122,049
Other debtors	4,904	4,904
Prepayments and accrued income	63,176	17,766
	<u>186,946</u>	<u>144,719</u>

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**NOTES TO THE FINANCIAL STATEMENTS
FOR THE PERIOD ENDED 31 DECEMBER 2023**

15. Creditors: Amounts falling due within one year

	31 December 2023 £	<i>31 August 2022 £</i>
Trade creditors	41,683	40,853
Accruals and deferred income	436,127	388,674
	477,810	429,527
 Deferred Income		 31 December 2023 £
Deferred income at 1 September 2022		351,488
Amounts released from previous periods		(3,281)
		348,207

BEESTON HALL SCHOOL TRUST LIMITED
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**NOTES TO THE FINANCIAL STATEMENTS
FOR THE PERIOD ENDED 31 DECEMBER 2023**

16. Statement of funds

Statement of funds - current period

	Balance at 1 September 2022 £	Income £	Expenditure £	Transfers in/out £	Gains/ (Losses) £	Balance at 31 December 2023 £
Unrestricted funds						
General Funds	1,969,172	4,096,546	(3,874,342)	(131,300)	-	2,060,076
Restricted funds						
Whitaker Trust	137,684	(35,998)	-	131,300	(13,031)	219,955
Beeston Foundation	99,069	57,696	-	9,553	-	166,318
Amphitheatre	9,553	-	-	(9,553)	-	-
	246,306	21,698	-	131,300	(13,031)	386,273
Total of funds	2,215,478	4,118,244	(3,874,342)	-	(13,031)	2,446,349

During the period the loan to the School from the Whitaker Trust Fund totaling £130,000 was repaid in full.

A transfer of £1,300 (2022: £3,900) from general funds to the Whitaker Trust restricted fund reflects the interest payable on the loan from unrestricted funds.

BEESTON HALL SCHOOL TRUST LIMITED
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**NOTES TO THE FINANCIAL STATEMENTS
FOR THE PERIOD ENDED 31 DECEMBER 2023**

16. Statement of funds (continued)

Statement of funds - prior period

	<i>Balance at 1 September 2021 £</i>	<i>Income £</i>	<i>Expenditure £</i>	<i>Transfers in/out £</i>	<i>Gains/ (Losses) £</i>	<i>Balance at 31 August 2022 £</i>
Unrestricted funds						
General Funds	1,986,226	2,474,272	(2,487,426)	(3,900)	-	1,969,172
Restricted funds						
Whitaker Trust	138,950	(18,027)	-	3,900	12,861	137,684
Beeston Foundation	50,987	48,082	-	-	-	99,069
Amphitheatre	9,553	-	-	-	-	9,553
	199,490	30,055	-	3,900	12,861	246,306
Total of funds	2,185,716	2,504,327	(2,487,426)	-	12,861	2,215,478

The Whitaker Trust is a subsidiary charity, sharing the same charity number as Beeston Hall School Trust Limited and hence under the control of the School. All income and expenditure, assets and liabilities are consolidated (as a restricted fund) with the reserves, assets, and liabilities of the School. The objects of the Whitaker fund are to apply its capital and income for any purposes connected with or relating to Beeston Hall School. Funds are applied at the discretion of the Whitaker Trust trustees.

The Beeston Foundation is a restricted fund comprising of donations and related expenditure. The purpose of the fund is to raise money for future projects, to support the growth of the School, and to fund bursaries for children attending the school.

The Amphitheatre restricted fund was established for the purpose of redeveloping the old swimming pool into an amphitheatre for musical and theatre productions.

All funds other than Whitaker Trust transferred to Prep Schools Trust on completion of the merger on 1 January 2024. Whitaker Trust funds are expected to transfer to Prep Schools Trust, to be held for the benefit of pupils at Beeston Hall School, within 12 months of the approval of these financial statements.

BEESTON HALL SCHOOL TRUST LIMITED
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**NOTES TO THE FINANCIAL STATEMENTS
FOR THE PERIOD ENDED 31 DECEMBER 2023**

17. Analysis of net assets between funds

Analysis of net assets between funds - current period

	Unrestricted funds 31 December 2023 £	Restricted funds 31 December 2023 £	Total funds 31 December 2023 £
Tangible fixed assets	1,768,301	-	1,768,301
Fixed asset investments	-	130,501	130,501
Current assets	769,585	255,772	1,025,357
Creditors due within one year	(477,810)	-	(477,810)
Total	2,060,076	386,273	2,446,349

Analysis of net assets between funds - prior period

	<i>Unrestricted funds 31 August 2022 £</i>	<i>Restricted funds 31 August 2022 £</i>	<i>Total funds 31 August 2022 £</i>
Tangible fixed assets	1,791,128	-	1,791,128
Fixed asset investments	-	143,532	143,532
Current assets	599,977	110,368	710,345
Creditors due within one year	(421,933)	(7,594)	(429,527)
Total	1,969,172	246,306	2,215,478

BEESTON HALL SCHOOL TRUST LIMITED
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**NOTES TO THE FINANCIAL STATEMENTS
FOR THE PERIOD ENDED 31 DECEMBER 2023**

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

	16 months ended 31 December 2023 £	<i>12 months ended 31 August 2022 £</i>
Net income for the period (as per Statement of Financial Activities)	230,871	29,762
Adjustments for:		
Depreciation charges	152,943	107,083
Gains/(Losses) on investments	13,031	(12,861)
Dividends, interests and rents from investments	(5,987)	(4,834)
Increase in stocks	(7,111)	(369)
(Increase) in debtors	(42,227)	(69,962)
Increase/ (decrease) in creditors	48,283	(738)
Net cash provided by operating activities	389,803	48,081

19. Analysis of cash and cash equivalents

	31 December 2023 £	<i>31 August 2022 £</i>
Cash in hand	809,670	543,996
Total cash and cash equivalents	809,670	543,996

20. Analysis of changes in net debt

	At 1 September 2022 £	Cash flows £	At 31 December 2023 £
Cash at bank and in hand	543,996	265,674	809,670
	543,996	265,674	809,670

BEESTON HALL SCHOOL TRUST LIMITED
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NOTES TO THE FINANCIAL STATEMENTS
FOR THE PERIOD ENDED 31 DECEMBER 2023

21. Pension commitments

Teachers' Pension Scheme

The Teachers' Pension Scheme (TPS) is a statutory, contributory, defined benefit scheme, governed by the Teachers' Pension Scheme Regulations 2014. Membership is automatic for teachers. All teachers have the option to opt-out of the TPS following enrolment.

The TPS is an unfunded scheme to which both the member and employer makes contributions, as a percentage of salary - these contributions are credited to the Exchequer. Retirement and other pension benefits are paid by public funds provided by Parliament.

Valuation of the Teachers' Pension Scheme

The Government Actuary, using normal actuarial principles, conducts a formal actuarial review of the TPS in accordance with the Public Service Pensions (Valuations and Employer Cost Cap) Directions 2014 published by HM Treasury every 4 years. The aim of the review is to specify the level of future contributions. Actuarial scheme valuations are dependent on assumptions about the value of future costs, design of benefits and many other factors.

The latest actuarial valuation of the TPS was carried out as at 31 March 2020. The valuation report was published by the Department for Education on 26 October 2023. The key elements of the valuation and subsequent consultation are:

- employer contribution rates set at 23.68% of pensionable pay (including a 0.08% administration levy) will increase by 5% from 1 April 2024
- total scheme liabilities (pensions currently in payment and the estimated cost of future benefits) for service to the effective date of £218,100 million and notional assets (estimated future contributions together with the notional investments held at the valuation date) of £196,100 million, giving a notional past service deficit of £22,000 million.

The next valuation result is due to be implemented from 1 April 2024.

The employer's pension costs paid to TPS in the period amounted to £104,864 (2022 - £102,724).

A copy of the valuation report and supporting documentation is on the Teachers' Pensions website (<https://www.teacherspensions.co.uk/news/employers/2019/04/teachers-pensions-valuation-report.aspx>).

Under the definitions set out in FRS 102, the TPS is an unfunded multi-employer pension scheme. The charity has accounted for its contributions to the scheme as if it were a defined contribution scheme. The charity has set out above the information available on the scheme.

As a result of the transfer to Prep Schools Trust, and after consultation the 11 members have left the scheme after the period end.

Defined contribution pension scheme:

The Company operates a defined contribution pension scheme. The assets of the scheme are held separately from those of the Company in an independently administered fund. The pension cost charge represents contributions payable by the Company to the fund and amounted to £123,322 (2022 - £49,650).

No contributions were payable to the funds at the balance sheet date (2022 - none).

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NOTES TO THE FINANCIAL STATEMENTS
FOR THE PERIOD ENDED 31 DECEMBER 2023

22. Operating lease commitments

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

	31 December 2023 £	<i>31 August 2022 £</i>
Amounts payable:		
Within 1 year	15,256	9,297
Between 1 and 5 years	40,259	7,563
	<u>55,515</u>	<u>16,860</u>

As set out in note 24, these leases were transferred to Prep Schools Trust on 1 January 2024.

23. Related party transactions

During the period, 2 trustees had children at the school (2022 - 2). All fees were paid under the standard terms of the School.

During the period, fees incurred from M+A Partners of £720 (2022 - £1,260) of whom Ian Barber is a director of. At the period end a balance of £720 (2022- £600) balance was outstanding.

During the period donations have been received from trustees. There are no conditions attached to such donations.

24. Post balance sheet events

As set out in the trustees' report, on 1 January 2024, the trustees entered into an agreement with Prep Schools Trust (a charitable company, charity number 309639) to transfer as a going concern, Beeston Hall School together with all assets, property, operations, employees and liabilities from that date, with the exception of subsidiary charity Whitaker Trust funds which amounted to £219,955 at 31 December 2023.

The Hugh Whitaker Fund (known as the Whitaker Trust), with at the date of transfer represented cash and quoted investments. The objects are to apply its income and capital for any purposes connected with or relating to Beeston Hall School. The Statement of Financial Activities on page 18 reflects activities of the Whitaker Trust remaining under the control of Beeston Hall Trust Limited. However, at the date of approval of the Financial Statements it is expected that the Trustees of the Whitaker Trust will appoint all funds to the parent Beeston Hall School Trust Limited with the intention that these assets will be held as a restricted fund by Prep Schools Trust and thereafter for funds to be transferred to Prep Schools Trust for the benefit of pupils of Beeston Hall School.

BEESTON HALL SCHOOL TRUST LIMITED

England & Wales - Charity number 311274

Accounts

BEESTON HALL SCHOOL TRUST LIMITED

(A company limited by guarantee)

**TRUSTEES' REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2022**

BEESTON HALL SCHOOL TRUST LIMITED
(A company limited by guarantee)

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BEESTON HALL SCHOOL TRUST LIMITED**(A company limited by guarantee)**

**REFERENCE AND ADMINISTRATIVE DETAILS OF THE COMPANY, ITS TRUSTEES AND ADVISERS
FOR THE YEAR ENDED 31 AUGUST 2022**

Trustees	G G Able, Vice Chair (resigned through retirement 9 July 2022) D E Brown The Earl Of Leicester, Chair (resigned through retirement 9 July 2022) J E J N Giles K Goodley H Hammond, Vice Chair H M Lindsell, Chair C Newbury J F T Pallister P D Ripley G S Webster (resigned through retirement 26 November 2021) I Barber J Hammond - Chambers (appointed 26 November 2021) C A Webster (appointed 26 November 2021) W Fox (appointed 26 February 2022)
Company registered number	00908266
Charity registered number	311274
Registered office	Beeston Hall, West Runton Cromer Norfolk NR27 9NQ
Company secretary	S K Lubbock
Chair	Henrietta Lindsell
Independent auditors	Larking Gowen LLP Chartered Accountants 1st Floor Prospect House Rouen Road Norwich NR1 1RE
Bankers	Lloyds Bank Plc West Street Cromer NR27 9HZ

BEESTON HALL SCHOOL TRUST LIMITED
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TRUSTEES' REPORT
FOR THE YEAR ENDED 31 AUGUST 2022

The Trustees present their annual report together with the audited financial statements of the company for the year 1 September 2021 to 31 August 2022. The Annual report serves the purposes of both a Trustees' report and a directors' report under company law. The Trustees confirm that the Annual report and financial statements of the charitable company comply with the current statutory requirements, the requirements of the charitable company's governing document and the provisions of the Statement of Recommended Practice (SORP) applicable to charities preparing their accounts in accordance with the provisions of the Statement of Recommended Practice (FRS102) 'Accounting and Reporting by Charities' (SORP (FRS102)).

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

Structure, governance and management

Beeston Hall School was founded in 1948 and registered as a charity in 1968. The Articles of Association provide that there should be a minimum of seven and a maximum of fifteen governors, who also act as trustees of the charity. Governors are appointed for a term of five years, but may be re-elected subject to a maximum of three terms of office. The governors have identified that, in order to carry out their duties effectively and efficiently, the board requires a range of skills and breadth of experience. Suitable candidates are identified by the board, from past parents of pupils, from Old Beestonians and from the business and professional community. The following skills and experience, amongst others, are identified as being important and are represented on the current board: education, pastoral care, the law, finance and accountancy, business management and administration, property management and development, marketing and boarding. At least one parent governor is appointed. New governors are provided with an induction pack and have special responsibilities in the following areas, attending meetings or sub-committees in these areas: finance, education, safeguarding, health and safety, bursaries, boarding and development.

The governing board meet formally at least once a term, as well as undertaking a range of visits and attending committee meetings throughout the year.

The day to day management of the school is delegated to the Headmaster and the Bursar, alongside the senior leadership team. The Headmaster and Bursar attend all governing board meetings and appropriate committees.

Risk management

The governing board is responsible for management of the risks faced by the school. A system is in place which enables the governors to identify the major risks, to formalise and record the controls in place, to minimise each risk and to identify and record the person primarily responsible for controlling each risk, and for monitoring the controls on a regular basis. All this information is recorded in the school's Risk Register which is approved by the board of governors and regularly updated. Examples of entries in the risk register are:

- we monitor feedback from parents in order to meet their needs and remain competitive
- we monitor cash flow on a monthly basis to ensure the appropriate level of liquidity is maintained
- our governing body regularly undertakes self-assessment to ensure that the individual governors have appropriate knowledge and the governing body is operating effectively
- we remain alert to the effects of the country's recent departure from the EU
- we have set in place plans to consider and mitigate the political risks associated with current Labour government policy.

The governors are satisfied that through the risk management system, the major identified risks have been adequately mitigated. However, it is recognised that risk management systems can only provide reasonable, but not absolute, assurance that the major risks facing the school have been, and are, adequately managed.

BEESTON HALL SCHOOL TRUST LIMITED
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TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 AUGUST 2022

Objectives and activities

a. Policies and objectives

The School's objects are the advancement of education, including the provision of boarding and/or day schooling for boys and girls between the ages of four and thirteen years.

The Governors have agreed to provide means-tested bursaries, as assessed by the School in line with its policy to assist children, over potentially a nine-year period, who would not otherwise be able to attend the School. The Governors agreed to offer limited scholarships to children on entry to the School at Year 3 and are continuing to offer them at Year 6.

The School is also responsible to this and future generations for the maintenance and upkeep of all land and buildings owned and used by the School.

In setting objectives and planning for activities, the Trustees have given due consideration to general guidance published by the Charity Commission relating to public benefit, including the guidance 'Public benefit: running a charity (PB2)'.

b. Strategies for achieving objectives

- Academic achievement, balanced by a strong emphasis on all-round education and the recognition that successful personal development comes about as a result of a wider range of activities than those included in the conventional curriculum
- Means-tested bursaries continue to be offered subject to a Declaration of Means being completed and a need identified by the Bursary Committee
- The establishment of the Beeston Foundation for the purpose of raising funds for capital projects and funding of means-tested bursaries
- The completion of a development plan to given strategic direction to the next 20+ years of investment and development to enable the School to best meet its vision, aims and objectives
- Development of outreach, with the forging of close links with sporting clubs and local maintained schools who share the school's facilities on occasions in term time and within holiday periods, including the inclusion of local primary school children in school activities and off-site visits, multi-sports camps and hockey and cricket clubs.
- Continuing to develop effective and close communication through the obtaining of regular parental and pupil feedback, regularly reviewing educational and pastoral policies and fostering two-way communication.
- Effective links with various local religious denominations and charities, with particular support given to local and international charities and the involving of children in fund- raising
- Continue with a pay and progression policy for teaching staff together with the setting up of a robust appraisal system to ensure a balance of high expectations (from both School and staff) and a culture of good work/life balance

BEESTON HALL SCHOOL TRUST LIMITED
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TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 AUGUST 2022

Objectives and activities (continued)

c. Activities undertaken to achieve objectives

The school has continued to provide a broad, all-round education, through a well-planned curriculum balanced between academic, music, drama and sports and a wide variety of learning opportunities, to girls and boys aged between 4 and 13 years old. The aims and ethos of the school are rooted in activities designed to develop confidence in each child, within a Christian context, so that they are all well-prepared for the next stage of their education – predominately major senior schools in the country, such as Ampleforth, Bedales, Eton, Downe House, Framlingham, Gresham's, Harrow, Norwich School, Oundle, Royal Hospital School Ipswich, Rugby, Stowe, Shrewsbury, Tudor Hall, Uppingham and Wycombe Abbey.

d. Social investment policies

The School's policy of ensuring it is embedded into the community continues, with a range of local activities, involving local people, charities and institutions (examples below).

The School's policy of inclusion and diversity is explicit in the broad variety of pupils on the roll, and implicit in marketing and Open Days, admissions policy and procedures, prospective parent meetings. The Foundation and the Whitaker Trust were established to fund children otherwise unable to attend the school, the former (set up in 2017) has funded one child throughout his Beeston schooling and continues to fund three others on 80% bursarial assistance.

The School has a policy of expanding its reach by appealing to non-local families through its academic offering alongside the outstanding location. To that effect, two further families from Hong Kong has joined with continued enquiries from that location and from Spain.

The School continues, with a Head of Outreach, extending strong links with local schools and clubs, providing transport to swimming lessons given by the school, as well as the facilities for music days and sports tournaments for local children, as set out in the ISC's Schools Together survey document.

The impact of these policies is:

- i) that there is greater awareness of the school and its facilities;
- ii) children from other schools discover and learn through opportunities not otherwise open to them;
- iii) the local teaching bodies have access to and share professional advice and experience at Beeston;
- iv) sports and health benefits are shared amongst the local community, at no cost;
- v) the pupils of Beeston enjoy a wider frame of reference and more integration with the local schools and understand the value of these partnerships.

e. Grant-making policies

The school is intent on offering the benefit of Beeston's education as far as possible through the following awards at Year 6: Academic scholarships; All Rounder awards; Art, Music, DT and Sport scholarships; Clergy discounts; H M Forces discounts; Sibling discounts; means-tested bursaries to those meeting Bursary Committee criteria; Hardship awards for existing pupils.

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TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 AUGUST 2022

Objectives and activities (continued)

f. Volunteers

The school is greatly appreciative and very much values the input of our volunteers who give up their time to come and help the school. This can often be from something as simple as listening to young pupils read, assisting in art scholar workshops, providing support at sporting fixtures etc, to the committee of the Friends of Beeston (FoB's) who help to organize social events for parents and children, as well as supporting the school with its fundraising activities and running a Food Forum. The school takes its responsibilities to volunteers very seriously and all receive the appropriate training and induction. The school also ensures that the necessary safeguarding procedures are put in place and all volunteers have an enhanced Disclosure and Baring Service (DBS) check.

BEESTON HALL SCHOOL TRUST LIMITED
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TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 AUGUST 2022

Objectives and activities (continued)

g. Main activities undertaken to further the company's purposes for the public benefit

We have built considerably on the continued links and relationships with local schools and communities, which remains a central commitment to the school's aims and ethos. Our involvement with the Cromer and Sheringham Schools Sports Partnership (for about a decade) has increased and been added to, with addition of events with the North Norfolk Schools Sports Partnership. We appointed a new Head of Outreach who has close links with local maintained schools, having worked with them prior to joining Beeston, as well as a key local provider, Active Education. There are about ten separate events over the school year, wherein local teams and clubs make use of the Beeston Hall sports facilities and hospitality, the largest of which is the annual cross country, which numbers 350 children on a single day, plus teachers and parents. Between April and October, the school has an arrangement to transport local primary children to Beeston's swimming pool for specialist swimming lessons that we provide. French lessons provided for a local primary school and a joint music-making day at Beeston, comprising six schools, are recent additions to the provision of such opportunities.

Our Head of Pre-Prep has made visits to local nursery settings and organised termly Go Wild events for local children to attend Beeston Forest School events, with an EYFS focus. Beeston was once again the finishing post (and gathering point) for the Positive Steps Norfolk 100km run in June. Finally, the school provides bursarial support for 20% of the children on the school roll and has provided a fully funded place for a Ukrainian refugee, as well as training and employment for his mother.

The impact of these actions are:

- i) children have access to an all-round education which would be otherwise not open to them
- ii) children from other schools have learning opportunities in sports not possible on their own school sites
- iii) increased access to competitive events and competitions
- iv) increased access to activities dedicated to promoting health and wellbeing (e.g. music ensembles and Forest School outdoor activity)
- v) the local teaching bodies have access to and share professional advice and experience
- vi) sports and health benefits are shared amongst the local community, at no cost;
- vii) the pupils of Beeston enjoy a wider frame of reference and more local integration
- viii) both Beestonians and local schools and understand the value of these partnerships.

Fundraising for local and international charities is carried out by way of collections at school events such as music concerts, carol services and performances, alongside focused fund-raising activities such as dog walks and dressing up days are self-directed for the purpose of awareness-raising, as well as fund-raising.

The school continues to be part of the Assisted Boarding Scheme (formerly known as the Boarding Pathfinder Initiative) which provides support and stability for children and young people by placing them in boarding schools, thus preventing the need for them to be taken into care. In this way these young people can continue their education whilst maintaining contact with their families.

The school is working in partnership with Norfolk County Council for the shared support of adopted children at the school who have in place Education and Health Care Plans.

BEESTON HALL SCHOOL TRUST LIMITED
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TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 AUGUST 2022

Achievements and performance

a. Main achievements of the company

The school successfully prepared pupils for their first choice of senior schools as follows: Eton, Framlingham, Gresham's, Oundle, Stowe and Uppingham, with 61% of 2022 leavers achieving a scholarship or award.

The school roll began in September 2021 with 151 pupils, rising to 160 by the start of the summer term 2022, building purposefully on the growing reputation of the school as a result of its performance during the pandemic and emerging from it.

This, with the increasing size and success of the pre-prep and recruiting of new staff, means all bodes well for the future.

b. Key performance indicators

The financial statements show that the school had an operating surplus of £29,762 after charging depreciation of £107,083. (Deficit in 2020-21 was £85,102 after charging depreciation). The School has a clear goal to operate at a surplus, and the Governors see their confidence in the continued growth of the school's roll, and the strategic plans in place, being realized as the school returns to surplus. The school's cash reserves, and lack of material bank debt (almost uniquely amongst its peers) means, with unrestricted reserves of £1,988,528, its position has strengthened considerably. The surplus has arisen from an increase in net fees arising from additional pupil numbers, together with an increase in other income, being principally fees for additional boarding nights and Learning Support. Overall costs were below budgeted expenditure by approximately £40,000, demonstrating the continued caution in the financial management of the School.

The success of the year mean that support staff enjoyed mid-year pay rises, in accordance with the support staff pay policy, and there was sufficient strength to plan for all teaching staff being able to move up one point on the pay and progression policy (introduced for all teaching staff from 1 September 2019), alongside the possibility of across-the-board salary increases for the year 2022-23.

Additions to the infrastructure of the school have generally been funded out of retained surpluses and reserves, including the replacement of a main boiler and electronic pool cover.

Restricted funds relate to the Whitaker Trust and the Beeston Foundation, established to fund both bursaries and other general needs of the school. The Trustees' policy in relation to the funds is to release a proportion of the income generated by these funds each year to fund bursaries as applied for by families and then approved by the trustees.

BEESTON HALL SCHOOL TRUST LIMITED
(A company limited by guarantee)

TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 AUGUST 2022

Achievements and performance (continued)

c. Review of activities

Drama, art, sport and music have continued to flourish, and opportunities alongside the continued commitment to academic progress and excellence, reflecting the school's aim to provide an all-rounder education and enabling all children to win places at their first choice of senior school, 15 different ones in this year. To this effect 13 scholarships and exhibitions were awarded to children (six sport, two academic, two music, and one all-rounder, one drama and one art.)

Opportunities in all these areas have been provided for all, with a particular focus – post-pandemic – on children spending time outside, in new places and learning together. More than twenty-five different school trips were organized over the year, including a whole school trip to see Dippy the Dinosaur, and countless visits to West Runton beach. There were four drama productions across the age groups, one ('Matilda Jnr') including all members of the prep school. However successful Beeston's response to the pandemic was, the absence of opportunities for personal development (during remote learning) has been met head on, with a greater than usual number of opportunities to enable pupils to work and socialize together. Together with a number of music concerts and recitals, both formal and informal, the particular emphasis has been on togetherness in fulfilling the motto to 'let confidence flourish'.

The range of activities continues to build, with metal-detecting being added to surfing (twice a week), sailing, street dance, roller-skating, coding, scuba diving (PADI qualification) and power-boating options, to add to the extra-curricular programme, which included bushcraft, orienteering, kayaking, the 'Clothes Show', BBC News reporting and filming, the Beeston Apprentice, community service and the Leavers' Ball. A further camping weekend for Year 7s, to enhance team-building has become a regular feature of the calendar.

On the same basis, 13 different speakers came to address children and parents in church and representatives from 11 different schools have visited on other occasions. In addition, children enjoyed a diverse range of lectures, ranging from a young man's journey from Afghan refugee status to Shrewsbury School, to ones on sustainable farming and swimming the English Channel.

Competition in wider arenas to place, with 19 children finishing the UKMT Maths Challenge, including 8 golds, the school hosting an inter-school general knowledge competition and children becoming finalists in the regional cohort of this national competition. Pupils competed, once again, in the Townsend-Warner History competition, with one pupil being placed 79th in a field of more than 1000 nationally.

Musical events, helped by our expert peripatetic teachers, have increased in number and ambition. With 'Meet the Instruments' taking place each term (to help enroll pupils in individual music lessons at Beeston), informal concerts and a house music competition, as well as events elsewhere, such as mass orchestra days at nearby senior schools or the choir singing in local churches or hosting other schools, 152 of the children are involved in music outside the core lessons. 39 took and passed music exams and 75 were involved in orchestral groups. The flexibility and willingness to proceed with these, despite the constraints of a remote learning episode and – until March 2022 – continual disruption to the pupils' schedules because of covid-related matters, is a testament to the commitment and loyalty of these staff.

Sport has remained at the centre of Beeston's provision with a steady run of results occurring alongside the philosophy of 'sport for all'. The senior boys' rugby had the best season for a decade and the same cohort in hockey finished fourth in the East Region IAPS championships and runners-up in the Norfolk Schools championships. The four U13 boys' teams played 34 games and only lost 6. Nine boys and three girls have been selected for county cricket this year with our U12 boys crowned Norfolk county cricket champions. Our athletics this year saw 9 new school records being broken, some of which were over 20 years old and three entries into the National Athletics Finals. Swimming continues to strengthen, with a large number of school records broken and two boys swimming at the National Finals finishing 13th and 15th in their respective races in the country.

BEESTON HALL SCHOOL TRUST LIMITED
(A company limited by guarantee)

TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 AUGUST 2022

Achievements and performance (continued)

Most importantly, though, as we have emerged from the pandemic, has been the expansion of, and detail attached to, the pastoral care over this year, with the emphasis on responding to, and meeting, the individual needs of children, and the monitoring thereof. While the continued focus on wellbeing, through the application of the RULER scheme, has been one feature, the work of the Head of Learning Support, a qualified – and widely experienced – educational psychologist, has meant the expansion of this department wherein a 38% increase in children requiring extra help has been measured over the year.

Another post-pandemic development has been the increase in CPD (staff development), for example training in the Sounds and Syllables literacy programme and the involvement of staff in local meetings and contact with associations. The continued subscriptions to GL Assessment (CAT4 testing), to Planet BOFA, to the Athletics and Spellodrome programmes as well as Century Tech software, have been joined by Atom Learning and the CEM Pre-test packages which have been useful additions in the wide-ranging armory devoted to the development of children's skills, particularly regarding the Common Pre-test in year 6, now adopted by the majority of senior schools as a precursor to Common Entrance.

The school's marketing activity once again included events in the county and in London, with regular well attended Open Mornings and regular articles published regionally, and plans in place to celebrate the coming 75th anniversary of the school's foundation. Notwithstanding, the main thrust of the year's activity has been fostering children's positive attitudes and their development, as confident young people who understand and enjoy the opportunities they have, in the outstanding location it occupies and the benefit of contributing to their community, which has meant the school's best 'marketing tools' (satisfied parents) continue to have a material difference on the outlook and the success of the school.

d. Factors relevant to achieve objectives

Please see all of the school's activities detailed above.

e. Fundraising activities and income generation

The school continued with its fund-raising for charities, with over £3,029 was raised and shared between a local charity (Norfolk Rivers Trust) and the global Water Aid through a range of activities such as school productions, school concerts, school fetes, dog shows and 'dress up days', as well as bespoke events such as cakes sales – one of which, organised by a Year 6 child, raised over £400 in an hour in support of Ukraine (in total £2,584 went to the Kampa Community Centre in the Czech Republic providing for Ukrainian refugee children).

Non-core income rose sharply on the previous year through further rentals of the site during holiday time in the summer of 2021. An arrangement with the local council to provide park and ride facilities in the summer holiday provided modest further income. The school acknowledges that whilst the provision of education is its core business, alternatives streams of income should be pursued in order to improve the business outcome and further to this a neighbouring caravanning and camping facility is wishing to lease playing fields for these purposes.

The planned round of friend-raising has continued with events taking place in support of the Beeston Foundation leading to donations of over £50,000 in cash and shares.

BEESTON HALL SCHOOL TRUST LIMITED
(A company limited by guarantee)

TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 AUGUST 2022

Achievements and performance (continued)

f. Investment policy and performance

The restricted funds held by the Whitaker Trust are managed within the Barratt & Cooke Fund Portfolio Service. The value of these investments has dipped slightly during the year, very much in-line with the vagaries of the stock market as a whole. Some capital has also been released to cover the increasing number and value of support offered to students during the year. This was particularly relevant during the summer term when The Whitaker Trust stepped in to support a number of parents who were suffering financial hardship because of the pandemic restrictions.

Financial review

a. Going concern

After making appropriate enquiries, the Trustees have a reasonable expectation that the company has adequate resources to continue in operational existence for the foreseeable future. For this reason, they continue to adopt the going concern basis in preparing the financial statements. Further details regarding the adoption of the going concern basis can be found in the accounting policies.

b. Reserves policy

At present the school has free reserves of £197,400, which has increased from £190,195 in 2020/21. The level of restricted funds is £246,306 an increase from 2020/21 figure of £199,490. It is the Governors' intention to build reserves wherever possible over the next few years.

c. Material investments policy

The school's principal investment is in its land and buildings and other educational facilities. These are used to promote and implement the primary objectives of the company. The school continues to hold a small amount of cash reserves which are lodged with Lloyds Bank Plc.

d. Principal risks and uncertainties

The school has shown itself to be extraordinarily resilient in the face of the pandemic-based risks and uncertainties that continued to bedevil schools. This included managing a (baseless) rumour that the school was a source of the Omicron virus, the flipping to remote learning for a four-day period (in November 2021) and then the continued of on-site learning in January 2022, when nearly half the school were obliged to self-isolate. In all these situations confidence was maintained and the school's parent questionnaires saw a 98% return rate and voiced the unanimous support of parents.

The school continues to be aware of its relative vulnerability as a stand-alone 13+ boarding prep school, but its small size, and capacity to be flexible, make decisions and change nimbly have increasingly been regarded by both parents and the governors, as strengths. Notwithstanding, it has remained committed to a cautious approach to spending and capitalized on the core principles of the school: children enjoying childhood, with purpose, in an atmosphere conducive to learning, through a wide range of activities, led by a staff whose wellbeing is crucial to the success of these aims.

BEESTON HALL SCHOOL TRUST LIMITED
(A company limited by guarantee)

TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 AUGUST 2022

e. Financial risk management objectives and policies

The Trustees have assessed the major risks to which the company is exposed, in particular those related to the operations and finances of the company, and are satisfied that systems and procedures are in place to mitigate our exposure to the major risks.

f. Principal funding

Through fee income and site rental.

Structure, governance and management

a. Constitution

Beeston Hall School Trust Limited is registered as a charitable company limited by guarantee and was set up by a Memorandum of Association.

b. Methods of appointment or election of Trustees

The management of the company is the responsibility of the Trustees who are elected and co-opted under the terms of the Trust deed.

c. Organisational structure and decision-making policies

A reorganisation of the timetable (to ensure longer lessons meant a less rushed school routine) has proven successful and been maintained. The appointment of a Head of Co-curricular has given rise to considerable improvements in the delivery and organization of the activities programme, with more planning and forethought.

The management structure has undergone streamlining and change, with strategic aims of the school being undertaken by a Senior Leadership Team, comprising the Head, two Deputies and the Bursar. The division of responsibility between Deputy Head Pastoral and Deputy Head Academic for day-to-day running of the school has proven highly successful, with improved communication between all staff to ensure effective and imaginative use of all the school's resources, to best benefit the children.

d. Policies adopted for the induction and training of Trustees

Two additional trustees were appointed during the year bringing our number of trustees up to our usual level. The Chair of Governors works closely with the Association of Governing Bodies of Independent Schools (AGBIS) regarding induction training and all Governors are issued with a copy of the AGBIS "Guidelines for Governors." Formal training sessions for Governors take place alongside regular Governors' meetings and regular visits to the school are made by individual governors.

e. Pay policy for key management personnel

The success of the year meant that teaching staff enjoyed a 2% rise in salary, with some support staff receiving a 6.6% rise. The position has looked sufficiently strong for the governors to consider a more generous increase for the year ahead 2022-2023.

BEESTON HALL SCHOOL TRUST LIMITED
(A company limited by guarantee)

TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 AUGUST 2022

Structure, governance and management (continued)

f. Related party relationships

During the year there were a number of transactions with an accountancy practice which employs one of the Trustees. The Trustee was not involved in this transaction, which was in the normal course of business to support the preparation of management accounts. In addition a number of events were held by the school at a business owned by a Trustee. This transaction did not involve the trustee in any capacity. All works were carried out at market rates. A number of trustees are also parents at the school.

Plans for future periods

In line with the governors' commitment to long term planning, a whole day of consultation has been arranged to consider the medium- and long-term strategy, in the light of the school's recent successes. A governor's development sub-committee has been formed to oversee the plans for a remodeling of the music school over the next two years. Continued staff training with the school management system (ISAMS) will ensure greater efficacy of the technology and its users.

Marketing and PR have become a focus, on the back of a flourishing social media presence that has built on the reputation grown over lockdown. Regular articles by the headmaster were seen in regional magazines and Further links with mainland China agents and school groups have been made, ensuring the enrolment of a small number of overseas boarders. Strengthened links with nurseries made by the new Head of Pre-Prep have led to outside visitors enjoying the Go Wild programme, making the most of the school's woodland and Forest School facilities. The cricket academy and a tennis academy within the school (based on the expertise within the school staff) have continued to build a local profile through events and success in tournaments, but the main source of positive marketing has increasingly been through parent recommendation.

Statement of Trustees' responsibilities

The Trustees (who are also the directors of the company for the purposes of company law) are responsible for preparing the Trustees' report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company law requires the Trustees to prepare financial statements for each financial . Under company law, the Trustees must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the company and of its incoming resources and application of resources, including its income and expenditure, for that period. In preparing these financial statements, the Trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles of the Charities SORP (FRS 102);
- make judgments and accounting estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards (FRS 102) have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business.

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

BEESTON HALL SCHOOL TRUST LIMITED
(A company limited by guarantee)

TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 AUGUST 2022

Disclosure of information to auditors

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

- so far as that Trustee is aware, there is no relevant audit information of which the charity's auditors are unaware, and
- that Trustee has taken all the steps that ought to have been taken as a Trustee in order to be aware of any relevant audit information and to establish that the charity's auditors are aware of that information.

Auditors

The auditors, Larking Gowen LLP, have indicated their willingness to continue in office. The designated Trustees will propose a motion reappointing the auditors at a meeting of the Trustees.

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

Henrietta Lindsell

Chair

Date: 13 March 2023

BEESTON HALL SCHOOL TRUST LIMITED
(A company limited by guarantee)

INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF BEESTON HALL SCHOOL TRUST LIMITED

Opinion

We have audited the financial statements of Beeston Hall School Trust Limited (the 'charitable company') for the year ended 31 August 2022 which comprise the Statement of financial activities, the Balance sheet, the Statement of cash flows and the related notes, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the charitable company's affairs as at 31 August 2022 and of its incoming resources and application of resources, including its income and expenditure for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

Basis for opinion

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

Conclusions relating to going concern

In auditing the financial statements, we have concluded that the Trustees' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the charitable company's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the Trustees with respect to going concern are described in the relevant sections of this report.

BEESTON HALL SCHOOL TRUST LIMITED
(A company limited by guarantee)

INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF BEESTON HALL SCHOOL TRUST LIMITED
(CONTINUED)

Other information

The other information comprises the information included in the Annual report other than the financial statements and our Auditors' report thereon. The Trustees are responsible for the other information contained within the Annual report. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon. Our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the course of the audit, or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

Opinion on other matters prescribed by the Companies Act 2006

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

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

Matters on which we are required to report by exception

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

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

- adequate accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of Trustees' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit; or
- the Trustees were not entitled to prepare the financial statements in accordance with the small companies regime and take advantage of the small companies' exemptions in preparing the Trustees' report and from the requirement to prepare a Strategic report.

BEESTON HALL SCHOOL TRUST LIMITED
(A company limited by guarantee)

INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF BEESTON HALL SCHOOL TRUST LIMITED
(CONTINUED)

Responsibilities of trustees

As explained more fully in the Trustees' responsibilities statement, the Trustees (who are also the directors of the charitable company for the purposes of company law) are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the Trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the Trustees are responsible for assessing the charitable company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Trustees either intend to liquidate the charitable company or to cease operations, or have no realistic alternative but to do so.

BEESTON HALL SCHOOL TRUST LIMITED
(A company limited by guarantee)

INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF BEESTON HALL SCHOOL TRUST LIMITED
(CONTINUED)

Auditors' responsibilities for the audit of the financial statements

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

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

Due to the field in which the Company operates, we identified the areas most likely to have a direct material impact on the financial statements as compliance with tax legislation, accounting standards and requirements, including Charities SORP (FRS 102) and the Companies Act 2006 and charity law. In addition, we considered the provisions of other laws and regulations which whilst not having a direct impact on the financial statements, are fundamental to the Company's ability to operate, funding agreements, safeguarding requirements, health and safety; employment law, data protection and compliance with various other regulations relevant to the conduct of the Company's operations.

Our approach to identifying and assessing the risk of material misstatement in respect of irregularities, including fraud and non-compliance with laws and regulations, included the following:

- Enquiries with management, the accounting officer and the trustees about any known or suspected instances of non-compliance with laws and regulations, accidents in the workplace, safeguarding breaches, data breaches, potential litigation or claims and fraud;
- Reviewing legal and professional fees to confirm matters where the Company engaged lawyers during the year;
- Reviewing financial statement disclosures and testing to supporting documentation to assess compliance with applicable laws and regulations;
- Reviewing board and finance committee minutes and any relevant correspondence with external authorities, including regulators;
- Auditing the risk of management override of controls, including through testing journal entries and other adjustments for appropriateness, and evaluating the business rationale of any significant transactions outside the normal course of business.

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

BEESTON HALL SCHOOL TRUST LIMITED
(A company limited by guarantee)

INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF BEESTON HALL SCHOOL TRUST LIMITED
(CONTINUED)

Use of our report

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

Larking Gowen LLP

Julie Grimmer FCA DChA (Senior statutory auditor)
for and on behalf of
Larking Gowen LLP

Chartered Accountants
Statutory Auditors
1st Floor
Rouen Road
Norwich
NR1 1RE
3 April 2023

BEESTON HALL SCHOOL TRUST LIMITED
(A company limited by guarantee)

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

	Note	Unrestricted funds 2022 £	Restricted funds 2022 £	Total funds 2022 £	Total funds 2021 £
Income from:					
Donations and legacies	3	4,029	53,741	57,770	96,932
Charitable activities	4	2,435,021	(28,512)	2,406,509	2,029,799
Other trading activities	5	35,214	-	35,214	36,055
Investments	6	8	4,826	4,834	2,783
Other income	7	-	-	-	41,121
Total income		2,474,272	30,055	2,504,327	2,206,690
Expenditure on:					
Raising funds		17,862	-	17,862	14,256
Charitable activities		2,469,564	-	2,469,564	2,288,235
Total expenditure		2,487,426	-	2,487,426	2,302,491
Net (expenditure)/income before net gains on investments		(13,154)	30,055	16,901	(95,801)
Net gains/ (losses) on investments		-	12,861	12,861	10,699
Net (expenditure)/income		(13,154)	42,916	29,762	(85,102)
Transfers between funds	17	(3,900)	3,900	-	-
Net movement in funds		(17,054)	46,816	29,762	(85,102)
Reconciliation of funds:					
Total funds brought forward		1,986,226	199,490	2,185,716	2,270,818
Net movement in funds		(17,054)	46,816	29,762	(85,102)
Total funds carried forward		1,969,172	246,306	2,215,478	2,185,716

The Statement of financial activities includes all gains and losses recognised in the year.

The notes on pages 23 to 42 form part of these financial statements.

BEESTON HALL SCHOOL TRUST LIMITED**(A company limited by guarantee)****REGISTERED NUMBER: 00908266**

**BALANCE SHEET
AS AT 31 AUGUST 2022**

	Note	2022 £	2021 £
Fixed assets			
Tangible assets	12	1,791,128	1,796,031
Investments	13	143,532	130,671
		<u>1,934,660</u>	<u>1,926,702</u>
Current assets			
Stocks	14	21,630	21,261
Debtors	15	144,719	74,757
Cash at bank and in hand		543,996	593,261
		<u>710,345</u>	<u>689,279</u>
Creditors: amounts falling due within one year	16	(429,527)	(430,265)
Net current assets		<u>280,818</u>	<u>259,014</u>
Total net assets		<u><u>2,215,478</u></u>	<u><u>2,185,716</u></u>

BEESTON HALL SCHOOL TRUST LIMITED
(A company limited by guarantee)
REGISTERED NUMBER: 00908266

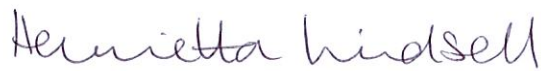
BALANCE SHEET (CONTINUED)
AS AT 31 AUGUST 2022

	Note	2022 £	2021 £
Charity funds			
Restricted funds	17	246,306	199,490
Unrestricted funds	17	1,969,172	1,986,226
Total funds		2,215,478	2,185,716

The Trustees acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and preparation of financial statements.

The financial statements have been prepared in accordance with the provisions applicable to entities subject to the small companies regime.

The financial statements were approved and authorised for issue by the Trustees and signed on their behalf by:



.....
Henrietta Lindsell
Chair



Date: 13 March 2023

The notes on pages 23 to 42 form part of these financial statements.

BEESTON HALL SCHOOL TRUST LIMITED
(A company limited by guarantee)

STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED 31 AUGUST 2022

	2022 £	2021 £
Cash flows from operating activities		
Net cash used in operating activities	48,081	(15,695)
Cash flows from investing activities		
Dividends, interests and rents from investments	4,834	2,783
Purchase of tangible fixed assets	(102,180)	(60,303)
Purchase of investments	-	(48,189)
Proceeds from sale of investment property	-	435,000
Net cash (used in)/provided by investing activities	(97,346)	329,291
Cash flows from financing activities		
Net cash provided by financing activities	-	-
Change in cash and cash equivalents in the year	(49,265)	313,596
Cash and cash equivalents at the beginning of the year	593,261	279,665
Cash and cash equivalents at the end of the year	543,996	593,261

The notes on pages 23 to 42 form part of these financial statements

BEESTON HALL SCHOOL TRUST LIMITED
(A company limited by guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2022

1. General information

The company is a company limited by guarantee, incorporated in England and Wales, registration number 00908266. The registered office is Beeston Hall, West Runton, Cromer, Norfolk, NR27 9NQ. The members of the company are the Trustees named on page 1. In the event of the company being wound up, the liability in respect of the guarantee is limited to £1 per member of the company.

2. Accounting policies

2.1 Basis of preparation of financial statements

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

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

2.2 Going concern

The Trustees have considered the charity's financial position including the current level of pupils on the role and new enquiries for places. With the sale of the investment properties after the balance sheet date and the on going support offered by the UK Government the Trustees have concluded that they have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future namely at least 12 months from the date of formal approval of these financial statements and therefore the Trustees conclude it remains appropriate to continue to support the going concern basis of accounting in preparing these financial statements.

2.3 Income

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

Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

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

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

Fee income is recognised on tuition fees invoiced for the period. Fee income is stated after deducting scholarships, bursaries and sibling discounts.

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

2. Accounting policies (continued)

2.4 Expenditure

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

Governance costs are those incurred in connection with administration of the company and compliance with constitutional and statutory requirements.

Costs of generating funds are costs incurred in attracting voluntary income, and those incurred in trading activities that raise funds.

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

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

2.5 Government grants

Grants of a revenue nature are recognised in the Statement of income and retained earnings in the same period as the related expenditure.

2.6 Interest receivable

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

2.7 Tangible fixed assets and depreciation

Tangible fixed assets are initially recognised at cost. After recognition, under the cost model, tangible fixed assets are measured at cost less accumulated depreciation and any accumulated impairment losses. All costs incurred to bring a tangible fixed asset into its intended working condition should be included in the measurement of cost.

At each reporting date the company assesses whether there is any indication of impairment. If such indication exists, the recoverable amount of the asset is determined to be the higher of its fair value less costs to sell and its value in use. An impairment loss is recognised where the carrying amount exceeds the recoverable amount.

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**NOTES TO THE FINANCIAL STATEMENTS
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2. Accounting policies (continued)

2.7 Tangible fixed assets and depreciation (continued)

Depreciation is charged so as to allocate the cost of tangible fixed assets less their residual value over their estimated useful lives.

Depreciation is provided on the following bases:

Freehold property	- 50 years straight line
Hockey pitch	- 15 years straight line
Swimming pool	- 10 years straight line
Motor vehicles	- 25% reducing balance
Fixtures and fittings	- 15% reducing balance
Computer equipment	- 3 years straight line
Freehold land	- Not depreciated

2.8 Investments

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

2.9 Stocks

Stocks are valued at the lower of cost and net realisable value after making due allowance for obsolete and slow-moving stocks. Cost includes all direct costs and an appropriate proportion of fixed and variable overheads.

2.10 Debtors

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

2.11 Cash at bank and in hand

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

2.12 Liabilities and provisions

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

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

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

2. Accounting policies (continued)

2.13 Financial instruments

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

2.14 Operating leases

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

2.15 Pensions

The company is a member of Teachers Pension scheme, a defined benefit pension scheme. The scheme is a multi-employer scheme where it is not possible, in the normal course of events, to identify on a consistent and reasonable basis, the share of underlying assets and liabilities belonging to individual participating employers. Therefore, as required by FRS 102, the company accounts for this scheme as if it was a defined contribution scheme. The amount charged to the Statement of financial activities incorporating income and expenditure account represents contributions payable to the scheme in respect of the accounting period.

The company operates a defined contribution pension scheme and the pension charge represents the amounts payable by the company to the fund in respect of the year.

2.16 Fund accounting

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

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

BEESTON HALL SCHOOL TRUST LIMITED
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**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2022**

3. Income from donations and legacies

	Unrestricted funds 2022 £	Restricted funds 2022 £	Total funds 2022 £
Donations	4,029	53,741	57,770
	<u>4,029</u>	<u>53,741</u>	<u>57,770</u>
	<i>Unrestricted funds 2021 £</i>	<i>Restricted funds 2021 £</i>	<i>Total funds 2021 £</i>
Donations	881	96,051	96,932
	<u>881</u>	<u>96,051</u>	<u>96,932</u>

4. Income from charitable activities

	Unrestricted funds 2022 £	Restricted funds 2022 £	Total funds 2022 £
Net school fees (see below)	2,292,604	(28,512)	2,264,092
Registration fees	7,950	-	7,950
Other fee income	100,367	-	100,367
Hire of premises	34,100	-	34,100
	<u>2,435,021</u>	<u>(28,512)</u>	<u>2,406,509</u>
Total 2022	<u>2,435,021</u>	<u>(28,512)</u>	<u>2,406,509</u>

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

4. Income from charitable activities (continued)

	<i>Unrestricted funds 2021 £</i>	<i>Restricted funds 2021 £</i>	<i>Total funds 2021 £</i>
Net school fees (see below)	1,975,748	(29,721)	1,946,027
Registration fees	7,200	-	7,200
Other fee income	67,587	-	67,587
Hire of premises	8,985	-	8,985
<i>Total 2021</i>	<u>2,059,520</u>	<u>(29,721)</u>	<u>2,029,799</u>

5. Income from other trading activities

Income from fundraising events

	Unrestricted funds 2022 £	Total funds 2022 £
Shop income	<u>35,214</u>	<u>35,214</u>

	<i>Unrestricted funds 2021 £</i>	<i>Total funds 2021 £</i>
Shop income	<u>36,055</u>	<u>36,055</u>

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

	Unrestricted funds 2022 £	Restricted funds 2022 £	Total funds 2022 £
Income from school fees			
Gross school fees	3,019,421	-	3,019,421
Less bursaries, scholarships and discounts	(726,817)	(28,512)	(755,329)
Total 2022	<u>2,292,604</u>	<u>(28,512)</u>	<u>2,264,092</u>

	<i>Unrestricted funds 2021 £</i>	<i>Restricted funds 2021 £</i>	<i>Total funds 2021 £</i>
Gross school fees	2,711,439	-	2,711,439
Less bursaries, scholarships and discounts	(735,691)	(29,721)	(765,412)
<i>Total 2021</i>	<u>1,975,748</u>	<u>(29,721)</u>	<u>1,946,027</u>

6. Investment income

	Unrestricted funds 2022 £	Restricted funds 2022 £	Total funds 2022 £
Interest and investment dividends	-	4,826	4,826
Bank interest receivable	8	-	8
	<u>8</u>	<u>4,826</u>	<u>4,834</u>

BEESTON HALL SCHOOL TRUST LIMITED
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**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2022**

6. Investment income (continued)

	<i>Unrestricted funds 2021 £</i>	<i>Restricted funds 2021 £</i>	<i>Total funds 2021 £</i>
Interest and investment dividends	-	2,778	2,778
Bank interest receivable	5	-	5
	<u>5</u>	<u>2,778</u>	<u>2,783</u>

7. Other incoming resources

During 2021 the School received exceptional government funding as part of the Coronavirus Job Retention Scheme. Funding represents the costs of employing certain staff unable to carry out their duties as a result of the coronavirus crisis. Funding received in 2022 was £Nil.

	<i>Unrestricted funds 2021 £</i>	<i>Total funds 2021 £</i>
Coronavirus Job Retention Scheme income	<u>41,121</u>	<u>41,121</u>

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

8. Analysis of expenditure by expenditure type

	Staff costs 2022 £	Depreciation 2022 £	Other costs 2022 £	Total funds 2022 £
Shop costs	-	-	17,862	17,862
Costs of raising funds	-	-	17,862	17,862
Teaching	1,127,262	-	79,688	1,206,950
Welfare	243,111	-	139,025	382,136
Establishment	83,196	-	215,624	298,820
Support costs	266,973	107,082	154,228	528,283
Charitable activities	1,720,542	107,082	588,565	2,416,189
Expenditure on governance	41,537	-	11,838	53,375
	1,762,079	107,082	618,265	2,487,426
	Staff costs 2021 £	Depreciation 2021 £	Other costs 2021 £	Total funds 2021 £
Shop costs	-	-	14,256	14,256
Costs of raising funds	-	-	14,256	14,256
Teaching	1,105,075	-	44,200	1,149,275
Welfare	211,267	-	109,984	321,251
Establishment	78,836	-	182,130	260,966
Support costs	251,081	137,658	117,034	505,773
Charitable activities	1,646,259	137,658	453,348	2,237,265
Expenditure on governance	40,498	-	10,472	50,970
	1,686,757	137,658	478,076	2,302,491

BEESTON HALL SCHOOL TRUST LIMITED
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**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2022**

9. Governance costs

	Unrestricted funds 2022 £	Total funds 2022 £
Auditors' remuneration	11,838	11,838
Wages and salaries	32,989	32,989
Social security	4,019	4,019
Pension costs	4,529	4,529
Total 2022	<u>53,375</u>	<u>53,375</u>

	<i>Unrestricted funds 2021 £</i>	<i>Total funds 2021 £</i>
Auditors' remuneration	10,472	10,472
Wages and salaries	32,342	32,342
Social security	3,799	3,799
Pension costs	4,357	4,357
<i>Total 2021</i>	<u>50,970</u>	<u>50,970</u>

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

10. Net income/ (expenditure)

This is stated after charging:

	2022 £	2021 £
Depreciation of tangible fixed assets:		
- owned by the charity	107,083	137,658
Auditors' remuneration	10,000	10,472
	<u>117,083</u>	<u>148,130</u>

During the year, no Trustees received any remuneration (2021 - £NIL).

During the year, no Trustees received any benefits in kind (2021 - £NIL).

During the year, no Trustees received any reimbursement of expenses (2021 - £NIL).

11. Staff costs

Staff costs were as follows:

	2022 £	2021 £
Wages and salaries	1,482,303	1,412,992
Social security costs	127,403	120,677
Pension contributions	152,373	153,088
	<u>1,762,079</u>	<u>1,686,757</u>

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

2022 No.	2021 No.
<u>67</u>	<u>64</u>

BEESTON HALL SCHOOL TRUST LIMITED
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**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2022**

11. Staff costs (continued)

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

	2022 No.	<i>2021 No.</i>
In the band £80,001 - £90,000	1	<i>1</i>

Total emoluments to key management personnel totalled £251,652 (2021 - £295,640). Key management personnel included 3 members of staff in 2021 and 4 in 2021, as well as Trustees who are not remunerated.

12. Tangible fixed assets

	Freehold property £	Sports facilities £	Fixtures and fittings £	Plant & equipment £	Total £
Cost or valuation					
At 1 September 2021	2,533,211	545,938	976,359	326,559	4,382,067
Additions	-	-	93,889	8,291	102,180
At 31 August 2022	2,533,211	545,938	1,070,248	334,850	4,484,247
Depreciation					
At 1 September 2021	1,008,448	530,128	732,980	314,480	2,586,036
Charge for the year	46,474	1,116	48,263	11,230	107,083
At 31 August 2022	1,054,922	531,244	781,243	325,710	2,693,119
Net book value					
At 31 August 2022	1,478,289	14,694	289,005	9,140	1,791,128
At 31 August 2021	1,524,763	15,810	243,379	12,079	1,796,031

Included in freehold property is land of £163,839 (2021 - £163,839) which is not depreciated.

BEESTON HALL SCHOOL TRUST LIMITED
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**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2022**

13. Fixed asset investments

	Listed investments £
Cost or valuation	
At 1 September 2021	130,671
Revaluations	12,861
	<u>143,532</u>
At 31 August 2022	<u><u>143,532</u></u>
Net book value	
At 31 August 2022	143,532
At 31 August 2021	<u>130,671</u>

At the financial reporting date, the historical cost amounted to £122,189 (2021-£122,189).

14. Stocks

	2022 £	2021 £
Uniforms and resources	<u>21,630</u>	<u>21,261</u>

15. Debtors

	2022 £	2021 £
Due within one year		
Trade debtors	122,049	51,540
Other debtors	4,904	4,904
Prepayments and accrued income	17,766	18,313
	<u>144,719</u>	<u>74,757</u>

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

16. Creditors: Amounts falling due within one year

	2022 £	2021 £
Trade creditors	40,853	40,539
Other taxation and social security	-	19,884
Accruals and deferred income	388,674	369,842
	<u>429,527</u>	<u>430,265</u>

	2022 £
Deferred Income	
Deferred income at 1 September 2021	357,886
Amounts released from previous periods	(6,398)
	<u>351,488</u>

BEESTON HALL SCHOOL TRUST LIMITED
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**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2022**

17. Statement of funds

Statement of funds - current year

	Balance at 1 September 2021 £	Income £	Expenditure £	Transfers in/out £	Gains/ (Losses) £	Balance at 31 August 2022 £
Unrestricted funds						
General Funds	1,986,226	2,474,272	(2,487,426)	(3,900)	-	1,969,172
Restricted funds						
Whitaker Trust	138,950	(18,027)	-	3,900	12,861	137,684
Beeston Foundation	50,987	48,082	-	-	-	99,069
Ampitheatre	9,553	-	-	-	-	9,553
	199,490	30,055	-	3,900	12,861	246,306
Total of funds	2,185,716	2,504,327	(2,487,426)	-	12,861	2,215,478

The transfer of £3,900 (2021: £3,900) from general funds to the Whitaker Trust restricted fund reflects the interest payable on the loan between the funds.

BEESTON HALL SCHOOL TRUST LIMITED
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**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2022**

17. Statement of funds (continued)

Statement of funds - prior year

	<i>Balance at 1 September 2020 £</i>	<i>Income £</i>	<i>Expenditure £</i>	<i>Transfers in/out £</i>	<i>Gains/ (Losses) £</i>	<i>Balance at 31 August 2021 £</i>
Unrestricted funds						
General Funds	2,135,284	2,137,582	(2,282,740)	(3,900)	-	1,986,226
Restricted funds						
Whitaker Trust	103,105	21,246	-	3,900	10,699	138,950
Beeston Foundation	25,379	45,359	(19,751)	-	-	50,987
Amphitheatre	7,050	2,503	-	-	-	9,553
	<u>135,534</u>	<u>69,108</u>	<u>(19,751)</u>	<u>3,900</u>	<u>10,699</u>	<u>199,490</u>
Total of funds	<u>2,270,818</u>	<u>2,206,690</u>	<u>(2,302,491)</u>	<u>-</u>	<u>10,699</u>	<u>2,185,716</u>

The Whitaker Trust is under the control of the school and hence income and expenditure, assets and liabilities are consolidated (as a restricted fund) with the reserves, assets, and liabilities of the school. The objects of the Whitaker fund are to apply its capital and income for any purposes connected with or relating to Beeston Hall School. Funds are applied at the discretion of the Whitaker Trust trustees.

The Beeston Foundation is a restricted fund comprising of donations and related expenditure. The purpose of the fund are to raise money for future projects, to enable the growth of the school, and to fund bursaries for children attending the school.

The Amphitheatre restricted fund for the purpose of redeveloping the old swimming pool into an amphitheatre for musical and theatre productions.

BEESTON HALL SCHOOL TRUST LIMITED
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**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2022**

18. Analysis of net assets between funds

Analysis of net assets between funds - current year

	Unrestricted funds 2022 £	Restricted funds 2022 £	Total funds 2022 £
Tangible fixed assets	1,791,128	-	1,791,128
Fixed asset investments	-	143,532	143,532
Current assets	599,977	110,368	710,345
Creditors due within one year	(421,933)	(7,594)	(429,527)
Total	1,969,172	246,306	2,215,478

Analysis of net assets between funds - prior year

	<i>Unrestricted funds 2021 £</i>	<i>Restricted funds 2021 £</i>	<i>Total funds 2021 £</i>
Tangible fixed assets	1,796,031	-	1,796,031
Fixed asset investments	-	130,671	130,671
Current assets	620,460	68,819	689,279
Creditors due within one year	(430,265)	-	(430,265)
Total	1,986,226	199,490	2,185,716

BEESTON HALL SCHOOL TRUST LIMITED
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**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2022**

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

	2022 £	2021 £
Net income/expenditure for the year (as per Statement of Financial Activities)	29,762	(85,102)
Adjustments for:		
Depreciation charges	107,083	137,658
(Gains)/Losses on investments	(12,861)	(10,699)
Dividends, interests and rents from investments	(4,834)	(2,783)
Profit on the sale of investment property	-	(8,000)
Decrease/ (increase) in stocks	(369)	3,695
Decrease/ (increase) in debtors	(69,962)	(18,851)
(Decrease)/ increase in creditors	(738)	(31,613)
Net cash provided by/(used in) operating activities	48,081	(15,695)

20. Analysis of cash and cash equivalents

	2022 £	2021 £
Cash in hand	543,996	593,261
Total cash and cash equivalents	543,996	593,261

21. Analysis of changes in net debt

	At 1 September 2021 £	Cash flows £	At 31 August 2022 £
Cash at bank and in hand	593,261	(49,265)	543,996
	593,261	(49,265)	543,996

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

22. Pension commitments

Teachers' Pension Scheme

The Teachers' Pension Scheme (TPS) is a statutory, contributory, defined benefit scheme, governed by the Teachers' Pension Scheme Regulations 2014. Membership is automatic for teachers. All teachers have the option to opt-out of the TPS following enrolment.

The TPS is an unfunded scheme to which both the member and employer makes contributions, as a percentage of salary - these contributions are credited to the Exchequer. Retirement and other pension benefits are paid by public funds provided by Parliament.

Valuation of the Teachers' Pension Scheme

The Government Actuary, using normal actuarial principles, conducts a formal actuarial review of the TPS in accordance with the Public Service Pensions (Valuations and Employer Cost Cap) Directions 2014 published by HM Treasury every 4 years. The aim of the review is to specify the level of future contributions. Actuarial scheme valuations are dependent on assumptions about the value of future costs, design of benefits and many other factors.

The latest actuarial valuation of the TPS was carried out as at 31 March 2016. The valuation report was published by the Department for Education on 5 March 2019. The key elements of the valuation and subsequent consultation are:

- employer contribution rates set at 23.68% of pensionable pay (including a 0.08% administration levy)
- total scheme liabilities (pensions currently in payment and the estimated cost of future benefits) for service to the effective date of £218,100 million and notional assets (estimated future contributions together with the notional investments held at the valuation date) of £196,100 million, giving a notional past service deficit of £22,000 million
- the SCAPE rate, set by HMT, is used to determine the notional investment return. The current SCAPE rate is 2.4% above the rate of CPI. assumed real rate of return is 2.4% in excess of prices and 2% in excess of earnings. The rate of real earnings growth is assumed to be 2.2%. The assumed nominal rate of return including earnings growth is 4.45%.

The next valuation result is due to be implemented from 1 April 2023.

The employer's pension costs paid to TPS in the year amounted to £102.7k (2021 - £91.6k). A copy of the latest valuation report can be found on the Teachers' Pension Scheme website.

Defined contribution pension scheme:

The Company operates a defined contribution pension scheme. The assets of the scheme are held separately from those of the Company in an independently administered fund. The pension cost charge represents contributions payable by the Company to the fund and amounted to £49,650 (2021 - £61,480). Contributions totalling £Nil (2021 - £Nil) were payable to the fund at the balance sheet date and are included in creditors.

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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2022

23. Operating lease commitments

At 31 August 2022 the company had commitments to make future minimum lease payments under non-cancellable operating leases as follows:

	2022 £	2021 £
Amounts payable:		
Within 1 year	9,297	11,784
Between 1 and 5 years	7,563	11,345
	<u>16,860</u>	<u>23,129</u>

24. Related party transactions

2 Trustees had children at the school in the year (2021 - 3). All fees were paid under the standard terms of the school.

During the year costs of £Nil (2021 - £750) were incurred from Gresham's School whom Graham Able is a trustee. £Nil balance was outstanding at the year end.

During the year costs of £1,272 (2021 - £456) were incurred from The Holkham Estates Company Limited of whom The Earl of Leicester is a director of. £Nil balance was outstanding at the year end.

Fees incurred from Hayes & Storr Limited of £Nil (2021 - £2,546) of whom James Pallister is a director of. £Nil balance was outstanding at the year end.

Fees incurred from M+A Partners of £1,260 (2021 - £1,800) of whom Ian Barber is a director of. £600 balance was outstanding at the year end.

BEESTON HALL SCHOOL TRUST LIMITED

England & Wales - Charity number 311274

Accounts

BEESTON HALL SCHOOL TRUST LIMITED

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**TRUSTEES' REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2021**

BEESTON HALL SCHOOL TRUST LIMITED
(A company limited by guarantee)

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**REFERENCE AND ADMINISTRATIVE DETAILS OF THE COMPANY, ITS TRUSTEES AND ADVISERS
FOR THE YEAR ENDED 31 AUGUST 2021**

Trustees	G G Able, Vice Chair D E Brown The Earl Of Leicester, Chair J E J N Giles K Goodley H Hammond H M Lindsell J Little (resigned 11 June 2021) C Newbury J F T Pallister P D Ripley G S Webster Ian Barber (appointed 10 May 2021)
Company registered number	00908266
Charity registered number	311274
Registered office	Beeston Hall, West Runton Cromer Norfolk NR27 9NQ
Company secretary	S K Lubbock
Chair	The Earl of Leicester
Independent auditors	Larking Gowen LLP Chartered Accountants King Street House 15 Upper King Street Norwich NR3 1RB
Bankers	Lloyds Bank Plc West Street Cromer NR27 9HZ

BEESTON HALL SCHOOL TRUST LIMITED
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TRUSTEES' REPORT
FOR THE YEAR ENDED 31 AUGUST 2021

The Trustees present their annual report together with the audited financial statements of the company for the 1 September 2020 to 31 August 2021. The Annual report serves the purposes of both a Trustees' report and a directors' report under company law. The Trustees confirm that the Annual report and financial statements of the charitable company comply with the current statutory requirements, the requirements of the charitable company's governing document and the provisions of the Statement of Recommended Practice (SORP) applicable to charities preparing their accounts in accordance with the provisions of the Statement of Recommended Practice (FRS102) 'Accounting and Reporting by Charities' (SORP (FRS102)).

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

Objectives and activities

a. Policies and objectives

The School's objects are the advancement of education, including the provision of boarding and/or day schooling for boys and girls between the ages of four and thirteen years.

The Governors have agreed to provide means-tested bursaries, as assessed by the School in line with its policy to assist children, over potentially a nine-year period, who would not otherwise be able to attend the School. The Governors agreed to offer limited scholarships to children on entry to the School at Year 3 but are continuing to offer them at Year 6.

The School is also responsible to this and future generations for the maintenance and upkeep of all land and buildings owned and used by the School.

In setting objectives and planning for activities, the Trustees have given due consideration to general guidance published by the Charity Commission relating to public benefit, including the guidance 'Public benefit: running a charity (PB2)'.

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TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 AUGUST 2021

Objectives and activities (continued)

b. Strategies for achieving objectives

With the help of the headmaster, senior leadership team and staff, the governors undertook and completed a strategic overview and five year plan to ensure they continue fulfilling their objective of becoming the educational 'Jewel of the East', which comprises six key strands:

1. Continue developing well rounded individuals who learn enthusiastically across the curriculum and are equipped with skills for life;
2. Continue improving the school's facilities, to ensure current pupils' needs are well met and plan for future development;
3. Enable the appraisal process to drive staff development and whole school initiatives;
4. Focus on the pupils' personal development through refining the systems which support this;
5. Maintain a high standard of marketing and communication, ensuring the school retains its position as the leading prep school in the region;
6. Ensure we meet our charitable objectives and maintain exemplary standards of regulatory compliance.

The following have been the main factors to support this strategy:

- Academic achievement, balanced by a strong emphasis on all-round education and the recognition that successful personal development comes about as a result of a wider range of activities than those included in the conventional curriculum.
- Means-tested bursaries continue to be offered subject to a Declaration of Means being completed and a need identified by the Bursary Committee
- Development of outreach, with the forging of close links with sporting clubs and local maintained schools.
- Continuation of effective and close communication through the obtaining of regular parental and pupil feedback, regularly reviewing educational and pastoral policies and fostering the partnership between school and families.
- Effective links with various local religious denominations, charities and a residential care home, with particular support given to local and international charities and the involving of children in fund-raising.
- Review of the pay and progression policy for teaching staff together with the setting up of a robust appraisal system to ensure a balance of high expectations (from both School and staff) and a culture of good work/life balance.
- Focusing on the uniqueness of our location, size and high-quality staff.

c. Activities undertaken to achieve objectives

The School has continued to provide to girls and boys, aged between 4 and 13 years, a broad, all-round education, through a well-planned curriculum, balanced between activities devoted to academic excellence, music, drama and sport, alongside a range of co-curricular learning opportunities, with the necessary learning support, as identified. The aims and ethos of the School are rooted in activities designed to develop confidence in each child, within a Christian context, focused around the three core values of the School: purpose, resilience and empathy. In this way the children find themselves well-prepared for the next stage of their education – predominately major senior schools in the country, such as Ampleforth, Bedales, Eton, Downe House, Framlingham, Gresham's, Harrow, Norwich School, Oundle, Royal Hospital School Ipswich, Rugby, Stowe, Shrewsbury, Tudor Hall, Uppingham and Wycombe Abbey.

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TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 AUGUST 2021

Objectives and activities (continued)

d. Social investment policies

The School's policy of ensuring it is embedded into the community continues, with a range of local activities, involving local people, charities and institutions (examples below).

The School's policy of inclusion and diversity is stated at Open Days, marketing events (such as the Independent Schools Show in London) and often in prospective parent meetings. The Beeston Foundation and the Whitaker Trust were established to fund children otherwise unable to attend the school, the former (set up in 2017) continues to fund one child on a 75% bursary for Beeston schooling.

The School has a policy of expanding its reach by appealing to non-local families through its academic offering alongside the outstanding location.

The impact of these policies are:

- i) that there is greater awareness of the School and its facilities;
- ii) children from other schools discover and learn through opportunities not otherwise open to them;
- iii) the local teaching bodies have access to and share professional advice and experience at Beeston;
- iv) sports and health benefits are shared amongst the local community, at no cost;
- v) the pupils of Beeston enjoy a wider frame of reference and more integration with the local schools and understand the value of these partnerships.

e. Grant-making policies

The school is intent on offering the benefit of Beeston's education as far as possible through the following awards: clergy discounts; H M Forces discounts; sibling discounts; means-tested bursaries to those meeting Bursary Committee criteria; hardship awards for existing pupils. In addition, the following can be awarded to Year 3 upwards pupils: academic scholarships; all-rounder awards; art, music and sport scholarships;

f. Volunteers

The School is greatly appreciative and very much values the input of our volunteers who give up their time to come and help the school. This can often be from something as simple as listening to young pupils read, assisting in art scholar workshops, providing support at sporting events, to the committee of the Friends of Beeston (FoB's) who help to organise social events for parents and children, as well as supporting the school with its fundraising activities. The School takes its responsibilities to volunteers very seriously and all receive the appropriate training and induction. The school also ensures that the necessary safeguarding procedures are put in place and all volunteers have an enhanced Disclosure and Baring Service (DBS) check.

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TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 AUGUST 2021

Objectives and activities (continued)

g. Main activities undertaken to further the company's purposes for the public benefit

The impact of the pandemic has meant provision for public benefit on site has been more challenging this year. Notwithstanding the School launched a cricket academy and a tennis academy, facilitating increased access to the coaching expertise from within the School staff body, both inside and outside school hours. We continue to build links with local schools and communities which is a central commitment to the school's aims and has meant, this year, offering the Beeston swimming pool on a weekly basis, with expert coaching staff and transport for local primary schools, throughout the summer term. A cross country competition involving 300 local children had to be rearranged until Micheltmas Term 2021 and the capacity for local children to enjoy cricket and tennis coaching has been available, including a range of holiday clubs advertised.

A north Norfolk cluster group for EYFS and Key Stage 1 has met over the year and we continue to offer to have primary schools visit us, for author visits and sports festivals. We have held football fixtures with three local state schools, and a local club, and have also held multi-sports events for north Norfolk primary schools.

Although the fete could not take place this year, fundraising for local and international charities is carried out by way of collections at school events such as music concerts and other performances, alongside focused fund-raising activities such as dog walks and dressing up days, which are self-directed for the purpose of awareness-raising, as well as fund-raising. The nominated charity for the year, Norfolk Rivers Trust, received over £2,000 in funds raised.

The school continues to be part of the Assisted Boarding Scheme (formerly known as the Boarding Pathfinder Initiative) which provides support and stability for children and young people by placing them in boarding schools, thus preventing the need for them to be taken into care. In this way these young people can continue their education whilst maintaining contact with their families.

Having been in active partnership with Norfolk County Council over the provision of an Education and Health Care Plan for one adopted child in the school, the school has continued working with them to establish similar provision for three other children, in order to best meet their needs. The leadership and experience of the Head of Learning Support has enabled the provision for SEN to increase within the classroom, through advice and training, as well as outside it (through targeted intervention), with the addition of a visiting play therapist and music therapist, alongside the existing speech and language therapist.

The School contributes significantly to the local economy, with its employees, living predominately within the north Norfolk district, and policy of ensuring goods and services are purchased locally wherever possible.

Achievements and performance

a. Main achievements of the company

The School opened the year with 145 children in the prep school and pre-prep, finishing the year with 152 children. Of the year eight group all but four were boarding, in line with the full boarding requirement, a strategy in place to reduce risks of covid transmission into the school. Boarding numbers have risen slowly through the year which represents about 40% of the roll, although numbers were reduced by the impact of the pandemic, as several families postponed or cancelled their plans, and junior boarders were unable to flexi-board. Despite the effects of Covid-19, there has been a continued upward trend in pupil numbers, with more enquiries in the first 2 months of this year than the whole of the previous year. Year-on-year increases remain evident over the last six years, with Beeston Hall having seen a 30% increase in pupil numbers since 2016.

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TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 AUGUST 2021

Achievements and performance (continued)

b. Key performance indicators

The financial statements show that the school had an operating deficit of £85,102 for the year (2020: £279,083) after charging depreciation of £137,658 (2020: £133,571). The School has a clear goal to operate at a surplus, the Governors are confident that the continued growth in the new Pre-Prep School, and the strategic plans being developed will ensure a surplus in the medium and long term. During the pandemic the governing body opted to liquidate assets in the shape of the two cottages during the year, and this released approximately £400,000 of capital in 2021.

Additions to the infrastructure of the School have generally been funded out of retained surpluses and reserves.

Restricted funds relate to the Whitaker Trust and the Beeston Foundation, established to fund both bursaries and other general needs of the school. The Trustees' policy in relation to the funds is to release a proportion of the income generated by these funds each year to fund bursaries as applied for by families and then approved by the trustees.

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TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 AUGUST 2021

Achievements and performance (continued)

c. Review of activities

Naturally the Covid-19 pandemic made, and will continue to make, the most significant impact on the School's operation over this year. However, the School has proved itself the master of adaptability and it has, once again, enjoyed a very successful year, buoyed by notable parental support and considerable academic success in 2021. With all of the CE candidates passing their exams in the summer term, despite the Covid-19 lockdown disruptions and including one year eight pupil who continued his studies remotely from Hong Kong from January until July, adjusting his routines to ensure he participated fully (he was rightly rewarded), the outdoor Speech Day celebrations were widely reported as the 'best ever' . With some papers being marked internally and some by the onward schools we were able to observe the value-added across the whole of the year eight cohort and the results showed excellent progress.

Over 65% of the year eight leavers won scholarships or awards to their senior schools which break down as follows:

- 5 sports scholarships
- 3 academic exhibitions
- 3 music exhibitions and 1 music scholarship
- 2 art scholarships
- 2 all-rounder scholarships
- 1 drama scholarship

In a response to the restrictions of covid protocols on performers and audiences, the school opted to forgo the whole school production in the Michaelmas Term and perform a number of year group productions, which including the year six and year seven duologues. The pre-prep Nativity became a film project with scenes shot around the school and the event was presented as a successful blend of pre-recorded and live streaming. The year eight production of Sondheim's Into the Woods was as ambitious as it was successful, coming, as it did, at the end of the summer term when all children had finished their exams. LAMDA was on offer throughout the year and there was also a year seven production of scenes from Midsummer's Night Dream performed in the school's wood, to great acclaim.

Outside the classroom children's sporting potential was to be seen over the year, although what was one of the strongest senior girls' hockey sides for many years was unable to participate in regional or national competitions, as anticipated, because of widespread cancellations. However, a number of a year eight and year seven children participated in county sides for both cricket and hockey, and two swimmers reaching regional and national levels (one a national number one in his event), who joined a third pupil, to 'swim the Channel' over a 12 hour period, for charity. The school's success in cricket, though, has been the outstanding sporting result of the year. With an increase in staffing, facilities and coaching, the school-wide commitment to strengthen the cricket provision, over the last three years, came to fruition with the under 11 cricket side winning all the regional competitions and competing on a national scale, in the English Schools' Cricket Association finals at Oakham in July 2021.

Surfing and sailing remain mainstays of an invigorating and varied activities programme, with up to 50 children undertaking these on a weekly basis. The sailing provision has been strengthened through the co-operation with Hickling Broad Sailing Club, where the fleet of toppers have been improved, with the addition of trolley/trailers, which has given greater independence to the children. Forest School continues to be a highlight, a popular timetabled activity, with the resources in this arena greatly expanded, which now includes a Saturday provision for years four and five – and visiting children. Musical events have continued with the 'Meet the Instruments' programme, ensuring a growing number of younger pupils taking up orchestral instruments at Beeston and regular informal concerts undertaken through the year.

From the start of the Covid-19 pandemic in March 2020, Beeston Hall undertook to ensure a provision that was structured, flexible and personal. The scale of the school enabled this level of individual attention and

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TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 AUGUST 2021

Achievements and performance (continued)

feedback, with staff regularly setting and displaying an array of innovative activities to supplement the online learning. The protocols and communication thereof, particularly ensuring the wellbeing and safety of staff and pupils, were extensive and robustly carried out. When the school did (finally) have a minor covid outbreak in November 2020, the staff demonstrated commendable flexibility and enterprise to ensure provision continued unchecked with 24 hours' notice. Naturally the January lockdown necessitated a return to remote learning, although there remained onsite between 20 and 30 children of key workers throughout. The expertise and reputation built by the teaching staff ensured this continued to a very high standard and children's learning continued relatively unimpeded. A key feature of the school's resilience, in the face of the pandemic restrictions, was the adoption of a large marquee, permanently erected for the summer and Michaelmas terms, alongside a bank of outdoor seating (dating from the 2012 Olympics) which underpinned the school's commitment to flexibility, and continuing to meet, teach and learn in well-ventilated spaces. Another innovation was the addition of a Beeston Hall branded bodywarmer which is now an embedded piece of school uniform. Events were regularly held in the appropriately socially-distanced way and the final end of year concert and Speech Day were considered so successful that the community were vocal in their support of this becoming a permanent arrangement.

Further examples of the School's responsiveness to new circumstances were its responses to the Black Lives Matter movement from June 2020. A number of assemblies, both then and the year following, and discussions, have been undertaken as a result, and a school-wide day workshop delivered by LSE academic Dr Rob Power, to give background, nuance and historical context. With the testimonies that came to light from March 2021 via the Everyone's Invited website, the school addressed some of these issues with years seven and eight, highlighting the importance of calling out harmful 'herd' behaviour, maintaining boundaries, integrity and self-respect, in a range of contexts. This was further supported by a revision of the PHSEE programme, its integration with RSE and the appointment of a Head of PHSEE, alongside a dedicated teacher of the subject, to ensure consistent and comprehensive curriculum delivery.

The School continued its repair and renewal programme with the design and refurbishment of a new year three classroom and redecoration of the Link (central meeting area). The summer break also saw refurbishment of the pre-prep outdoor areas and the replacement of a major boiler system serving three buildings on the site. This period also saw the installation of a motorized pool cover and the installation of new lighting in the Sports Hall. Major drainage replacement took place at the end of the year to mitigate the combined effects of more extreme weather events (flooding) and the poor soil management practices of a neighbouring property. IT provision has also been improved with an increase in number of Chromebooks and a replacement projector in the main hall.

Pastoral care has continued to be improved with the appointment of a dedicated Deputy Head Pastoral, the provision of mentors wherein each teaching staff member has 7 or 8 specified pupils under their care.

Curriculum analysis and redevelopment was undertaken over the year in preparation for the adoption of a two-week timetable, to better facilitate a broad and more balanced provision of subjects without losing that of core subjects. Drop-in clinics and weekly pre-test practice sessions are in place to provide supplementary help for those who need it.

Advice and information about future schools took place with the annual event transferred to a number of online events, introducing senior school registrars and headteachers to parents, taking them (parents) through the senior school application process. Similarly, parents evenings, e-safety and online advice for parents and children, continued with a rolling subscription to Parentzone.

The School's small, close community is one of continuing strength, fostering children's positive attitudes and their development as confident young people who understand and enjoy the opportunities they have and the benefit of contributing to their community and the wider world. The distinction of Beeston Hall, in terms of scale and location, has continued to become an important factor in parents' choice of the school and been a driving

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TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 AUGUST 2021

Achievements and performance (continued)

force in the redesign and updating of the school's website and marketing material.

d. Factors relevant to achieve objectives

Please see all of the school's activities detailed above.

e. Fundraising activities and income generation

Increasing the non-core income through further rental of the site during holiday time has continued to be successful, although the covid restrictions did result in this being scaled back, but bookings have already been taken for summer 2022. A further income source came as a result of the school sub-letting a field to the local council to provide relief parking for summer tourists. Significant gifts to the Beeston Foundation have continued to be made. The School acknowledges that whilst the provision of education is its core business, alternative streams of income should be pursued in order to improve the business outcome. Children's in-school fundraising activities were severely hampered by the existence of 'bubbles' and other protocols, but more than £3,000 was raised over the course of the year and the community together contributed similar amounts to two parents who were London marathon participants.

f. Investment policy and performance

The restricted funds held by the Whitaker Trust are managed within the Barratt & Cooke Fund Portfolio Service. The value of these investments has increased slightly during the year, very much in-line with the vagaries of the stock market as a whole.

Financial review

a. Going concern

After making appropriate enquiries, the Trustees have a reasonable expectation that the company has adequate resources to continue in operational existence for the foreseeable future. For this reason, they continue to adopt the going concern basis in preparing the financial statements. Further details regarding the adoption of the going concern basis can be found in the accounting policies.

b. Reserves policy

At present the school has free reserves of £190,195, which has gone from a deficit of £165,102 in 2019/20 following the sale of two investment properties. The level of restricted funds is £199,490 an increase from 2019/20 figure of £135,534. It is the Governors' intention to build reserves wherever possible over the next few years.

c. Material investments policy

The school's principal investment is in its land and buildings and other educational facilities. These are used to promote and implement the primary objectives of the company. The school continues to hold cash reserves which are lodged with Lloyds Bank Plc.

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TRUSTEES' REPORT (CONTINUED)
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d. Principal risks and uncertainties

Having weathered the considerable financial challenges of the change in TPS contributions in September 2019, the school had to consider potential threats that lay in the Labour Party motion on independent schools, as well as the impact of VAT on fees and the removal of business rate relief. The continuance of the pandemic, of course, heralded an existential uncertainty of an entirely unpredicted kind, but the school's planning and forethought, alongside well-established protocols, meant that operations continued unabated in this further year of disruption. The release of further capital from the sale of two investment properties has also helped to provide stability and reassurance.

Cautious spending and the exploring of further revenue streams have helped and will help to mitigate these extra costs. Increasing the non-core income through further rental of the site during holiday time has been successful even though placing extra burden on staff and the upkeep and maintenance of facilities. The school has remained on an even keel, largely through prudent management and the undoubted commitment of an exceptionally loyal and hard-working staff.

e. Financial risk management objectives and policies

The Trustees have assessed the major risks to which the company is exposed, in particular those related to the operations and finances of the company, and are satisfied that systems and procedures are in place to mitigate our exposure to the major risks.

f. Principal funding

Through fee income and site rental.

Structure, governance and management

a. Constitution

Beeston Hall School Trust Limited is registered as a charitable company limited by guarantee and was set up by a Memorandum of Association.

b. Methods of appointment or election of Trustees

The management of the company is the responsibility of the Trustees who are elected and co-opted under the terms of the Trust deed.

c. Organisational structure and decision-making policies

The management structure has undergone streamlining and change, with strategic aims of the school being undertaken by a Senior Leadership Team, comprising the Head, two Deputies and the Bursar. The division of responsibility between Deputy Head Pastoral and Deputy Head Academic for day-to-day running of the school has proven highly successful. Furthermore, the planned two-week timetable has reflected the determination to maintain a broad and balanced curriculum while addressing the less positive effects of the pandemic (rates of progress).

The delegation of departmental responsibilities within a wider Senior Management Team for appropriate activities has been effective, with weekly oversight in SMT meetings. The Head continued with the appraisal of this senior team, while the two Deputy Heads shared the burden of staff appraisal.

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TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 AUGUST 2021

Structure, governance and management (continued)

d. Policies adopted for the induction and training of Trustees

An additional trustee was appointed during the year and one trustee resigned. Jenny Little had been in place for a number of years supporting the school with her knowledge and understanding of education. The school would like to particularly thank her for her work as well as thanking all trustees for their contribution to the school. The Chair of Governors works closely with the Association of Governing Bodies of Independent Schools (AGBIS) regarding induction training and all Governors are issued with a copy of the AGBIS "Guidelines for Governors." Formal training sessions for Governors take place alongside regular Governors' meetings and regular visits to the school are made by individual governors.

e. Pay policy for key management personnel

The pay and progression policy introduced for all teaching staff in 2019 continues even if remuneration has come about through staff taking on additional roles and responsibilities to support career development. All support staff are paid in accordance with the support staff pay policy.

f. Related party relationships

During the year there were a number of transactions with both a legal practice and an accountancy practice. Two trustees employed by the businesses were involved but these were in the normal course of business and included the provision of support in the preparation of management accounts, and the conveyancing of two properties that were disposed of by the school. All works were carried out at market rates. A number of trustees are also parents at the school.

Plans for future periods

The Beeston Hall 5-year strategic plan is referred to in item b, page 3, above (Strategies for achieving objectives) previously outlined, but can be summarised thus:

- Review the curriculum to ensure it best meets the needs of the children and future demands of senior school entrance tests, including staffing a timetable allocations;
- Develop further the systems for monitoring standards in teaching and learning, for both assessment and reporting;
- Develop plans to strengthen and support wellbeing of pupils, staff and families including the broadening of provision of Learning Support, to take into account the long-term impact of the pandemic;
- Continue improving the school's facilities, ensure current pupils' needs are well met and plan for future development;
- Enable the appraisal process to drive staff development and whole school initiatives, to ensure inspired and flexible teaching and a positive learning experience for children;
- Focus on the pupils' personal development through refining the systems which support this;
- Maintain a high standard of marketing and communication, ensuring the school retains its position as the leading prep school in the region.

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TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 AUGUST 2021

Statement of Trustees' responsibilities

The Trustees (who are also the directors of the company for the purposes of company law) are responsible for preparing the Trustees' report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company law requires the Trustees to prepare financial statements for each financial . Under company law, the Trustees must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the company and of its incoming resources and application of resources, including its income and expenditure, for that period. In preparing these financial statements, the Trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles of the Charities SORP (FRS 102);
- make judgments and accounting estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards (FRS 102) have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business.

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

Disclosure of information to auditors

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

- so far as that Trustee is aware, there is no relevant audit information of which the charity's auditors are unaware, and
- that Trustee has taken all the steps that ought to have been taken as a Trustee in order to be aware of any relevant audit information and to establish that the charity's auditors are aware of that information.

Auditors

The auditors, Larking Gowen LLP, have indicated their willingness to continue in office. The designated Trustees will propose a motion reappointing the auditors at a meeting of the Trustees.

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



The Earl Of Leicester
Chair
Date: 14 March 2022

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INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF BEESTON HALL SCHOOL TRUST LIMITED

Opinion

We have audited the financial statements of Beeston Hall School Trust Limited (the 'charitable company') for the year ended 31 August 2021 which comprise the Statement of financial activities, the Balance sheet, the Statement of cash flows and the related notes, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the charitable company's affairs as at 31 August 2021 and of its incoming resources and application of resources, including its income and expenditure for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

Basis for opinion

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

Conclusions relating to going concern

In auditing the financial statements, we have concluded that the Trustees' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the charitable company's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the Trustees with respect to going concern are described in the relevant sections of this report.

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INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF BEESTON HALL SCHOOL TRUST LIMITED (CONTINUED)

Other information

The other information comprises the information included in the Annual report other than the financial statements and our Auditors' report thereon. The Trustees are responsible for the other information contained within the Annual report. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon. Our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the course of the audit, or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

Opinion on other matters prescribed by the Companies Act 2006

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

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

Matters on which we are required to report by exception

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

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

- adequate accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of Trustees' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit; or
- the Trustees were not entitled to prepare the financial statements in accordance with the small companies regime and take advantage of the small companies' exemptions in preparing the Trustees' report and from the requirement to prepare a Strategic report.

BEESTON HALL SCHOOL TRUST LIMITED
(A company limited by guarantee)

**INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF BEESTON HALL SCHOOL TRUST
LIMITED (CONTINUED)**

Responsibilities of trustees

As explained more fully in the Trustees' responsibilities statement, the Trustees (who are also the directors of the charitable company for the purposes of company law) are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the Trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the Trustees are responsible for assessing the charitable company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Trustees either intend to liquidate the charitable company or to cease operations, or have no realistic alternative but to do so.

BEESTON HALL SCHOOL TRUST LIMITED
(A company limited by guarantee)

INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF BEESTON HALL SCHOOL TRUST LIMITED (CONTINUED)

Auditors' responsibilities for the audit of the financial statements

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

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

Due to the field in which the Company operates, we identified the areas most likely to have a direct material impact on the financial statements as compliance with tax legislation, accounting standards and requirements, including Charities SORP (FRS 102) and the Companies Act 2006 and charity law. In addition, we considered the provisions of other laws and regulations which whilst not having a direct impact on the financial statements, are fundamental to the Company's ability to operate, funding agreements, safeguarding requirements, health and safety; employment law, data protection and compliance with various other regulations relevant to the conduct of the Company's operations.

Our approach to identifying and assessing the risk of material misstatement in respect of irregularities, including fraud and non-compliance with laws and regulations, included the following:

- Enquiries with management, the accounting officer and the trustees about any known or suspected instances of non-compliance with laws and regulations, accidents in the workplace, safeguarding breaches, data breaches, potential litigation or claims and fraud;
- Reviewing legal and professional fees to confirm matters where the Company engaged lawyers during the year;
- Reviewing financial statement disclosures and testing to supporting documentation to assess compliance with applicable laws and regulations;
- Reviewing board and finance committee minutes and any relevant correspondence with external authorities, including regulators;
- Auditing the risk of management override of controls, including through testing journal entries and other adjustments for appropriateness, and evaluating the business rationale of any significant transactions outside the normal course of business.

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

BEESTON HALL SCHOOL TRUST LIMITED
(A company limited by guarantee)

**INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF BEESTON HALL SCHOOL TRUST
LIMITED (CONTINUED)**

Use of our report

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

 Larking Gowen LLP

Julie Grimmer FCA DChA (Senior statutory auditor)
for and on behalf of
Larking Gowen LLP

Chartered Accountants
Statutory Auditors
King Street House
Norwich
NR3 1RB

Date: 22 March 2022

BEESTON HALL SCHOOL TRUST LIMITED
(A company limited by guarantee)

**STATEMENT OF FINANCIAL ACTIVITIES (INCORPORATING INCOME AND EXPENDITURE ACCOUNT)
FOR THE YEAR ENDED 31 AUGUST 2021**

	Note	Unrestricted funds 2021 £	Restricted funds 2021 £	Total funds 2021 £	Total funds 2020 £
Income from:					
Donations and legacies	3	881	96,051	96,932	28,356
Charitable activities	4	2,059,520	(29,721)	2,029,799	1,909,289
Other trading activities	5	36,055	-	36,055	13,002
Investments	6	5	2,778	2,783	1,282
Other income	7	41,121	-	41,121	166,527
Total income		2,137,582	69,108	2,206,690	2,118,456
Expenditure on:					
Raising funds	8	14,256	-	14,256	8,891
Charitable activities	8	2,268,484	19,751	2,288,235	2,380,462
Total expenditure		2,282,740	19,751	2,302,491	2,389,353
Net (expenditure)/income before net gains/(losses) on investments		(145,158)	49,357	(95,801)	(270,897)
Net gains/ (losses) on investments		-	10,699	10,699	(8,186)
Net (expenditure)/income		(145,158)	60,056	(85,102)	(279,083)
Transfers between funds	19	(3,900)	3,900	-	-
Net movement in funds before other recognised gains		(149,058)	63,956	(85,102)	(279,083)
Other recognised gains:					
Gains on revaluation of fixed assets		-	-	-	142,488
Net movement in funds		(149,058)	63,956	(85,102)	(136,595)
Reconciliation of funds:					
Total funds brought forward		2,135,284	135,534	2,270,818	2,407,413
Net movement in funds		(149,058)	63,956	(85,102)	(136,595)
Total funds carried forward		1,986,226	199,490	2,185,716	2,270,818

The Statement of financial activities includes all gains and losses recognised in the year.

The notes on pages 22 to 41 form part of these financial statements.

BEESTON HALL SCHOOL TRUST LIMITED
(A company limited by guarantee)
REGISTERED NUMBER: 00908266

BALANCE SHEET
AS AT 31 AUGUST 2021

	Note	2021 £	2020 £
Fixed assets			
Tangible assets	12	1,796,031	1,873,386
Investments	14	130,671	71,783
Investment property	13	-	427,000
		<u>1,926,702</u>	<u>2,372,169</u>
Current assets			
Stocks	15	21,261	24,956
Debtors	16	74,757	55,906
Cash at bank and in hand		593,261	279,665
		<u>689,279</u>	<u>360,527</u>
Creditors: amounts falling due within one year	17	(430,265)	(438,989)
Net current assets / liabilities		<u>259,014</u>	<u>(78,462)</u>
Total assets less current liabilities		<u>2,185,716</u>	<u>2,293,707</u>
Creditors: amounts falling due after more than one year	18	-	(22,889)
Net assets		<u>2,185,716</u>	<u>2,270,818</u>
Total net assets		<u><u>2,185,716</u></u>	<u><u>2,270,818</u></u>

BEESTON HALL SCHOOL TRUST LIMITED
(A company limited by guarantee)
REGISTERED NUMBER: 00908266

BALANCE SHEET (CONTINUED)
AS AT 31 AUGUST 2021

	Note	2021 £	2020 £
Charity funds			
Restricted funds	19	199,490	135,534
Unrestricted funds	19	1,986,226	2,135,284
Total funds		2,185,716	2,270,818

The Trustees acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and preparation of financial statements.

The financial statements have been prepared in accordance with the provisions applicable to entities subject to the small companies regime.

The financial statements were approved and authorised for issue by the Trustees and signed on their behalf by:



.....
The Earl Of Leicester
Chair

Date: 14 March 2022

The notes on pages 22 to 41 form part of these financial statements.

BEESTON HALL SCHOOL TRUST LIMITED
(A company limited by guarantee)

STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED 31 AUGUST 2021

	2021 £	2020 £
Cash flows from operating activities		
Net cash used in operating activities	(15,695)	(17,974)
Cash flows from investing activities		
Dividends, interests and rents from investments	2,783	1,282
Purchase of tangible fixed assets	(60,303)	(75,943)
Proceeds from sale of investments	-	50,250
Purchase of investments	(48,189)	(20,250)
Proceeds from sale of investment property	435,000	-
Net cash provided by/(used in) investing activities	329,291	(44,661)
Cash flows from financing activities		
Net cash provided by financing activities	-	-
Change in cash and cash equivalents in the year	313,596	(62,635)
Cash and cash equivalents at the beginning of the year	279,665	342,300
Cash and cash equivalents at the end of the year	593,261	279,665

The notes on pages 22 to 41 form part of these financial statements

BEESTON HALL SCHOOL TRUST LIMITED
(A company limited by guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2021

1. General information

The company is a company limited by guarantee, incorporated in England and Wales, registration number 00908266. The registered office is Beeston Hall, West Runton, Cromer, Norfolk, NR27 9NQ. The members of the company are the Trustees named on page 1. In the event of the company being wound up, the liability in respect of the guarantee is limited to £1 per member of the company.

2. Accounting policies

2.1 Basis of preparation of financial statements

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

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

2.2 Going concern

The Trustees have considered the charities financial position including the current level of pupils on the role and new enquiries for places. With the sale of the investment properties after the balance sheet date and the on going support offered by the UK Government the Trustees have concluded that they have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future namely at least 12 months from the date of formal approval of these financial statements and therefore the Trustees conclude it remains appropriate to continue to support the going concern basis of accounting in preparing these financial statements.

2.3 Income

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

Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

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

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

Fee income is recognised on tuition fees invoiced for the period. Fee income is stated after deducting scholarships, bursaries and sibling discounts.

BEESTON HALL SCHOOL TRUST LIMITED
(A company limited by guarantee)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2021**

2. Accounting policies (continued)

2.4 Expenditure

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

Governance costs are those incurred in connection with administration of the company and compliance with constitutional and statutory requirements.

Costs of generating funds are costs incurred in attracting voluntary income, and those incurred in trading activities that raise funds.

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

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

2.5 Government grants

Grants of a revenue nature are recognised in the Statement of income and retained earnings in the same period as the related expenditure.

2.6 Interest receivable

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

2.7 Tangible fixed assets and depreciation

Tangible fixed assets are initially recognised at cost. After recognition, under the cost model, tangible fixed assets are measured at cost less accumulated depreciation and any accumulated impairment losses. All costs incurred to bring a tangible fixed asset into its intended working condition should be included in the measurement of cost.

At each reporting date the company assesses whether there is any indication of impairment. If such indication exists, the recoverable amount of the asset is determined to be the higher of its fair value less costs to sell and its value in use. An impairment loss is recognised where the carrying amount exceeds the recoverable amount.

BEESTON HALL SCHOOL TRUST LIMITED
(A company limited by guarantee)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2021**

2. Accounting policies (continued)

2.7 Tangible fixed assets and depreciation (continued)

Depreciation is charged so as to allocate the cost of tangible fixed assets less their residual value over their estimated useful lives.

Depreciation is provided on the following bases:

Freehold property	- 50 years straight line
Hockey pitch	- 15 years straight line
Swimming pool	- 10 years straight line
Motor vehicles	- 25% reducing balance
Fixtures and fittings	- 15% reducing balance
Computer equipment	- 3 years straight line
Freehold land	- Not depreciated

2.8 Investments

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

2.9 Investment property

Investment property is initially recognised at cost and then subsequently measured at fair value. Changes in value are recognised in profit or loss. No depreciation is provided in respect of freehold investment properties. This departure from the requirements of the Companies Act 2006, which requires all properties to be depreciated is, in the opinion of the Trustees, necessary for the financial statements to give a true and fair view in according with applicable United Kingdom Accounting Standards and investment properties are included in the financial statements at their fair value.

2.10 Stocks

Stocks are valued at the lower of cost and net realisable value after making due allowance for obsolete and slow-moving stocks. Cost includes all direct costs and an appropriate proportion of fixed and variable overheads.

2.11 Debtors

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

2.12 Cash at bank and in hand

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

BEESTON HALL SCHOOL TRUST LIMITED
(A company limited by guarantee)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2021**

2. Accounting policies (continued)

2.13 Liabilities and provisions

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

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

2.14 Financial instruments

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

2.15 Operating leases

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

2.16 Pensions

The company is a member of Teachers Pension scheme, a defined benefit pension scheme. The scheme is a multi-employer scheme where it is not possible, in the normal course of events, to identify on a consistent and reasonable basis, the share of underlying assets and liabilities belonging to individual participating employers. Therefore, as required by FRS 102, the company accounts for this scheme as if it was a defined contribution scheme. The amount charged to the Statement of financial activities incorporating income and expenditure account represents contributions payable to the scheme in respect of the accounting period.

The company operates a defined contribution pension scheme and the pension charge represents the amounts payable by the company to the fund in respect of the year.

2.17 Fund accounting

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

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

BEESTON HALL SCHOOL TRUST LIMITED
(A company limited by guarantee)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2021**

3. Income from donations and legacies

	Unrestricted funds 2021 £	Restricted funds 2021 £	Total funds 2021 £
Donations	881	96,051	96,932
	<u>881</u>	<u>96,051</u>	<u>96,932</u>
	<i>Unrestricted funds 2020 £</i>	<i>Restricted funds 2020 £</i>	<i>Total funds 2020 £</i>
Donations	5,544	22,812	28,356
	<u>5,544</u>	<u>22,812</u>	<u>28,356</u>

4. Income from charitable activities

	Unrestricted funds 2021 £	Restricted funds 2021 £	Total funds 2021 £
Net school fees (see below)	1,975,748	(29,721)	1,946,027
Registration fees	7,200	-	7,200
Other fee income	67,587	-	67,587
Hire of premises	8,985	-	8,985
	<u>2,059,520</u>	<u>(29,721)</u>	<u>2,029,799</u>
Total 2021			

BEESTON HALL SCHOOL TRUST LIMITED
(A company limited by guarantee)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2021**

4. Income from charitable activities (continued)

	<i>Unrestricted funds 2020 £</i>	<i>Restricted funds 2020 £</i>	<i>Total funds 2020 £</i>
Net school fees (see below)	1,913,398	(43,438)	1,869,960
Registration fees	4,650	-	4,650
Other fee income	34,679	-	34,679
<i>Total 2020</i>	<u>1,952,727</u>	<u>(43,438)</u>	<u>1,909,289</u>

5. Income from other trading activities

Income from fundraising events

	Unrestricted funds 2021 £	Total funds 2021 £
Shop income	<u>36,055</u>	<u>36,055</u>

	<i>Unrestricted funds 2020 £</i>	<i>Total funds 2020 £</i>
Shop income	<u>13,002</u>	<u>13,002</u>

BEESTON HALL SCHOOL TRUST LIMITED
(A company limited by guarantee)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2021**

	Unrestricted funds 2021 £	Restricted funds 2021 £	Total funds 2021 £
Income from school fees			
Gross school fees	2,711,439	-	2,711,439
Less bursaries, scholarships and discounts	(735,691)	(29,721)	(765,412)
Total 2021	<u>1,975,748</u>	<u>(29,721)</u>	<u>1,946,027</u>

Fee discounts and bursaries costs for 2020 include an exceptional amount in respect of the Governors special 15% discount given whilst the School was closed and providing remote learning.

	<i>Unrestricted funds 2020 £</i>	<i>Restricted funds 2020 £</i>	<i>Total funds 2020 £</i>
Gross school fees	2,648,963	-	2,648,963
Less 15% remote learning discount summer term 2020	(161,955)	-	(161,955)
Less bursaries, scholarships and discounts	(573,610)	(43,438)	(617,048)
<i>Total 2020</i>	<u>1,913,398</u>	<u>(43,438)</u>	<u>1,869,960</u>

6. Investment income

	Unrestricted funds 2021 £	Restricted funds 2021 £	Total funds 2021 £
Interest and investment dividends	-	2,778	2,778
Bank interest receivable	5	-	5
	<u>5</u>	<u>2,778</u>	<u>2,783</u>

BEESTON HALL SCHOOL TRUST LIMITED
(A company limited by guarantee)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2021**

6. Investment income (continued)

	<i>Unrestricted funds 2020 £</i>	<i>Restricted funds 2020 £</i>	<i>Total funds 2020 £</i>
Interest and investment dividends	-	1,248	1,248
Bank interest receivable	27	7	34
	<u>27</u>	<u>1,255</u>	<u>1,282</u>

7. Other incoming resources

	Unrestricted funds 2021 £	Total funds 2021 £
Coronavirus Job Retention Scheme income	41,121	41,121

During the year the School received exceptional government funding as part of the Coronavirus Job Retention Scheme. Funding represents the costs of employing certain staff unable to carry out their duties as a result of the coronavirus crisis.

	<i>As restated Unrestricted funds 2020 £</i>	<i>Total funds 2020 £</i>
Coronavirus Job Retention Scheme income	156,527	156,527
Small Business Grant	10,000	10,000
	<u>166,527</u>	<u>166,527</u>

The 2020 restatement of coronavirus job retention scheme reflects the reallocation of this income from restricted to unrestricted income. There is no adjustment to total income or net result for the year.

BEESTON HALL SCHOOL TRUST LIMITED
(A company limited by guarantee)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2021**

8. Analysis of expenditure by expenditure type

	Staff costs 2021 £	Depreciation 2021 £	Other costs 2021 £	Total funds 2021 £
Shop costs	-	-	14,256	14,256
Costs of raising funds	-	-	14,256	14,256
Teaching	1,105,075	-	44,200	1,149,275
Welfare	211,267	-	109,984	321,251
Establishment	78,836	-	182,130	260,966
Support costs	251,081	137,658	117,034	505,773
Charitable activities	1,646,259	137,658	453,348	2,237,265
Expenditure on governance	40,498	-	10,472	50,970
	1,686,757	137,658	478,076	2,302,491
	Staff costs 2020 £	Depreciation 2020 £	Other costs 2020 £	Total funds 2020 £
Shop costs	-	-	8,891	8,891
Costs of raising funds	-	-	8,891	8,891
Teaching	1,127,110	-	55,696	1,182,806
Welfare	207,732	-	107,531	315,263
Establishment	76,868	-	165,182	242,050
Support costs	275,920	133,571	178,134	587,625
Charitable activities	1,687,630	133,571	506,543	2,327,744
Expenditure on governance	42,420	-	10,298	52,718
	1,730,050	133,571	525,732	2,389,353

BEESTON HALL SCHOOL TRUST LIMITED
(A company limited by guarantee)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2021**

9. Governance costs

	Unrestricted funds 2021 £	Total funds 2021 £
Auditors' remuneration	10,472	10,472
Wages and salaries	32,342	32,342
Social security	3,799	3,799
Pension costs	4,357	4,357
Total 2021	<u>50,970</u>	<u>50,970</u>

	<i>Unrestricted funds 2020 £</i>	<i>Total funds 2020 £</i>
Auditors' remuneration	10,298	10,298
Wages and salaries	33,183	33,183
Social security	3,919	3,919
Pension costs	5,318	5,318
<i>Total 2020</i>	<u>52,718</u>	<u>52,718</u>

BEESTON HALL SCHOOL TRUST LIMITED
(A company limited by guarantee)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2021**

10. Net income/ (expenditure)

This is stated after charging:

	2021 £	2020 £
Depreciation of tangible fixed assets:		
- owned by the charity	137,658	133,571
Auditors' remuneration	10,472	10,298
	<u>148,130</u>	<u>143,869</u>

During the year, no Trustees received any remuneration (2020 - £NIL).

During the year, no Trustees received any benefits in kind (2020 - £NIL).

During the year, no Trustees received any reimbursement of expenses (2020 - £NIL).

11. Staff costs

Staff costs were as follows:

	2021 £	2020 £
Wages and salaries	1,412,992	1,429,867
Social security costs	120,677	121,530
Pension contributions	153,088	178,653
	<u>1,686,757</u>	<u>1,730,050</u>

Termination payments in respect of staff members, totalling £Nil, were paid during the year ended 31 August 2021 (2020: £9,000). No amounts were outstanding at the year end.

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

	2021 No.	2020 No.
	<u>64</u>	<u>66</u>

BEESTON HALL SCHOOL TRUST LIMITED
(A company limited by guarantee)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2021**

11. Staff costs (continued)

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

	2021 No.	<i>2020 No.</i>
In the band £80,001 - £90,000	1	<i>1</i>

Total emoluments to key management personnel totalled £295,640 (2020 - £302,440). Key management personnel included 4 members of staff in 2021 and 4 in 2020.

12. Tangible fixed assets

	Freehold property £	Sports facilities £	Fixtures and fittings £	Plant & equipment £	Total £
Cost or valuation					
At 1 September 2020	2,533,211	545,938	924,647	317,968	4,321,764
Additions	-	-	51,712	8,591	60,303
At 31 August 2021	2,533,211	545,938	976,359	326,559	4,382,067
Depreciation					
At 1 September 2020	954,605	507,808	684,708	301,257	2,448,378
Charge for the year	53,843	22,320	48,272	13,223	137,658
At 31 August 2021	1,008,448	530,128	732,980	314,480	2,586,036
Net book value					
At 31 August 2021	1,524,763	15,810	243,379	12,079	1,796,031
At 31 August 2020	1,578,606	38,130	239,939	16,711	1,873,386

Included in freehold property is land of £163,839 (2020 - £163,839) which is not depreciated.

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**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2021**

13. Investment property

	Freehold investment property £
At 1 September 2020	427,000
Disposals	(427,000)
At 31 August 2021	-

14. Fixed asset investments

	Listed investments £
Cost or valuation	
At 1 September 2020	71,783
Additions	48,189
Revaluations	10,699
At 31 August 2021	130,671
Net book value	
At 31 August 2021	130,671
At 31 August 2020	71,783

At the financial reporting date, the historical cost amounted to £122,189 (2020-£74,125).

15. Stocks

	2021 £	2020 £
Uniforms and resources	21,261	24,956

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**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2021**

16. Debtors

	2021 £	2020 £
Due within one year		
Trade debtors	51,540	31,277
Other debtors	4,904	4,904
Prepayments and accrued income	18,313	19,725
	<u>74,757</u>	<u>55,906</u>

17. Creditors: Amounts falling due within one year

	2021 £	2020 £
Trade creditors	40,539	21,726
Other taxation and social security	19,884	135,773
Accruals and deferred income	369,842	281,490
	<u>430,265</u>	<u>438,989</u>

	2021 £
Deferred Income	
Deferred income at 1 September 2020	285,659
Resources deferred during the year	72,227
	<u>357,886</u>

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

	2021 £	2020 £
Accruals and deferred income	-	22,889
	<u>-</u>	<u>22,889</u>

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**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2021**

19. Statement of funds

Statement of funds - current year

	Balance at 1 September 2020 £	Income £	Expenditure £	Transfers in/out £	Gains/ (Losses) £	Balance at 31 August 2021 £
Unrestricted funds						
General Funds	2,135,284	2,137,582	(2,282,740)	(3,900)	-	1,986,226
Restricted funds						
Whitaker Trust	103,105	21,246	-	3,900	10,699	138,950
Beeston Foundation	25,379	45,359	(19,751)	-	-	50,987
Ampitheatre	7,050	2,503	-	-	-	9,553
	135,534	69,108	(19,751)	3,900	10,699	199,490
Total of funds	2,270,818	2,206,690	(2,302,491)	-	10,699	2,185,716

The transfer of £3,900 (2020: £3,900) from general funds to the Whitaker Trust restricted fund reflects the interest payable on the loan between the funds.

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**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2021**

19. Statement of funds (continued)

Statement of funds - prior year

	<i>Balance at 1 September 2019 £</i>	<i>As restated Income £</i>	<i>Expenditure £</i>	<i>As restated Transfers in/out £</i>	<i>Gains/ (Losses) £</i>	<i>Balance at 31 August 2020 £</i>
Unrestricted funds						
General Funds	2,220,028	2,137,827	(2,361,159)	(3,900)	142,488	2,135,284
Restricted funds						
Whitaker Trust	149,574	(42,183)	-	3,900	(8,186)	103,105
Beeston Foundation	30,761	22,812	(28,194)	-	-	25,379
Amphitheatre	7,050	-	-	-	-	7,050
	187,385	(19,371)	(28,194)	3,900	(8,186)	135,534
Total of funds	2,407,413	(19,371)	(2,389,353)	-	134,302	2,270,818

The Whitaker Trust is under the control of the school and hence income and expenditure, assets and liabilities are consolidated (as a restricted fund) with the reserves, assets, and liabilities of the school. The objects of the Whitaker fund are to apply its capital and income for any purposes connected with or relating to Beeston Hall School. Funds are applied at the discretion of the Whitaker Trust trustees.

The Beeston Foundation is a restricted fund comprising of donations and related expenditure. The purpose of the fund are to raise money for future projects, to enable the growth of the school, and to fund bursaries for children attending the school.

The Amphitheatre restricted fund for the purpose of redeveloping the old swimming pool into an amphitheatre for musical and theatre productions.

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**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2021**

20. Analysis of net assets between funds

Analysis of net assets between funds - current year

	Unrestricted funds 2021 £	Restricted funds 2021 £	Total funds 2021 £
Tangible fixed assets	1,796,031	-	1,796,031
Fixed asset investments	-	130,671	130,671
Current assets	620,460	68,819	689,279
Creditors due within one year	(430,265)	-	(430,265)
Total	1,986,226	199,490	2,185,716

Analysis of net assets between funds - prior year

	<i>Unrestricted funds 2020 £</i>	<i>Restricted funds 2020 £</i>	<i>Total funds 2020 £</i>
Tangible fixed assets	1,873,386	-	1,873,386
Fixed asset investments	-	71,783	71,783
Investment property	427,000	-	427,000
Current assets	296,776	63,751	360,527
Creditors due within one year	(438,989)	-	(438,989)
Creditors due in more than one year	(22,889)	-	(22,889)
Total	2,135,284	135,534	2,270,818

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**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2021**

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

	2021 £	2020 £
Net expenditure for the year (as per Statement of Financial Activities)	(85,102)	(279,083)
Adjustments for:		
Depreciation charges	137,658	133,571
(Gains)/Losses on investments	(10,699)	8,186
Dividends, interests and rents from investments	(2,783)	(1,282)
Profit on the sale of investment property	(8,000)	-
Decrease/ (increase) in stocks	3,695	1,032
Decrease/ (increase) in debtors	(18,851)	53,067
(Decrease)/ increase in creditors	(31,613)	66,535
Net cash used in operating activities	(15,695)	(17,974)

22. Analysis of cash and cash equivalents

	2021 £	2020 £
Cash in hand	593,261	279,665
Total cash and cash equivalents	593,261	279,665

23. Analysis of changes in net debt

	At 1 September 2020 £	Cash flows £	At 31 August 2021 £
Cash at bank and in hand	279,665	313,596	593,261
	279,665	313,596	593,261

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**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2021**

24. Pension commitments

Teachers' Pension Scheme

The Teachers' Pension Scheme (TPS) is a statutory, contributory, defined benefit scheme, governed by the Teachers' Pension Scheme Regulations 2014. Membership is automatic for teachers. All teachers have the option to opt-out of the TPS following enrolment.

The TPS is an unfunded scheme to which both the member and employer makes contributions, as a percentage of salary - these contributions are credited to the Exchequer. Retirement and other pension benefits are paid by public funds provided by Parliament.

Valuation of the Teachers' Pension Scheme

The Government Actuary, using normal actuarial principles, conducts a formal actuarial review of the TPS in accordance with the Public Service Pensions (Valuations and Employer Cost Cap) Directions 2014 published by HM Treasury every 4 years. The aim of the review is to specify the level of future contributions. Actuarial scheme valuations are dependent on assumptions about the value of future costs, design of benefits and many other factors.

The latest actuarial valuation of the TPS was carried out as at 31 March 2016. The valuation report was published by the Department for Education on 5 March 2019. The key elements of the valuation and subsequent consultation are:

- employer contribution rates set at 23.68% of pensionable pay (including a 0.08% administration levy)
- total scheme liabilities (pensions currently in payment and the estimated cost of future benefits) for service to the effective date of £218,100 million and notional assets (estimated future contributions together with the notional investments held at the valuation date) of £196,100 million, giving a notional past service deficit of £22,000 million
- the SCAPE rate, set by HMT, is used to determine the notional investment return. The current SCAPE rate is 2.4% above the rate of CPI. assumed real rate of return is 2.4% in excess of prices and 2% in excess of earnings. The rate of real earnings growth is assumed to be 2.2%. The assumed nominal rate of return including earnings growth is 4.45%.

The next valuation result is due to be implemented from 1 April 2023.

The employer's pension costs paid to TPS in the year amounted to £91.6k (2020 - £152k). A copy of the latest valuation report can be found on the Teachers' Pension Scheme website.

Defined contribution pension scheme:

The Company operates a defined contribution pension scheme. The assets of the scheme are held separately from those of the Company in an independently administered fund. The pension cost charge represents contributions payable by the Company to the fund and amounted to £61,480 (2020 - £26,390). Contributions totalling £Nil (2020 - £Nil) were payable to the fund at the balance sheet date and are included in creditors.

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**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2021**

25. Operating lease commitments

At 31 August 2021 the company had commitments to make future minimum lease payments under non-cancellable operating leases as follows:

	2021 £	2020 £
Amounts payable:		
Within 1 year	11,784	11,958
Between 1 and 5 years	11,345	23,129
	<u>23,129</u>	<u>35,087</u>

26. Related party transactions

3 Trustees had children at the school in the year (2020 - 2). All fees were paid under the standard terms of the school.

During the year costs of £750 (2020 - £nil) were incurred from Gresham's School whom Graham Able is a trustee. £Nil balance was outstanding at the year end.

During the year costs of £456 (2020 - £nil) were incurred from The Holkham Estates Company Limited of whom The Earl of Leicester is a director of. £Nil balance was outstanding at the year end.

Fees incurred from Hayes & Storr Limited of £2,546 (2020 - £nil) of whom James Pallister is a director of. £Nil balance was outstanding at the year end.

Fees incurred from M+A Partners of £1,800 (2020 - £nil) of whom Ian Barber is a director of. £Nil balance was outstanding at the year end.

BEESTON HALL SCHOOL TRUST LIMITED

England & Wales - Charity number 311274

Accounts

BEESTON HALL SCHOOL TRUST LIMITED

(A company limited by guarantee)

**TRUSTEES' REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2020**

BEESTON HALL SCHOOL TRUST LIMITED
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BEESTON HALL SCHOOL TRUST LIMITED
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**REFERENCE AND ADMINISTRATIVE DETAILS OF THE COMPANY, ITS TRUSTEES AND ADVISERS
FOR THE YEAR ENDED 31 AUGUST 2020**

Trustees	G G Able, Vice Chair D E Brown S L M Carter (resigned 29 November 2019) The Earl Of Leicester, Chair J E J N Giles K Goodley H Hammond (appointed 9 March 2020) H M Lindsell J Little C Newbury (appointed 9 March 2020) J F T Pallister G Phillips (resigned 29 November 2019) P D Ripley G S Webster
Company registered number	00908266
Charity registered number	311274
Registered office	Beeston Hall, West Runton Cromer Norfolk NR27 9NQ
Company secretary	S K Lubbock
Chair	The Earl of Leicester
Independent auditors	Larking Gowen LLP Chartered Accountants King Street House 15 Upper King Street Norwich NR3 1RB
Bankers	Lloyds Bank Plc West Street Cromer NR27 9HZ
Solicitors	Eversheds LLP Kett House Station Road Cambridge CB1 2JY

BEESTON HALL SCHOOL TRUST LIMITED
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TRUSTEES' REPORT
FOR THE YEAR ENDED 31 AUGUST 2020

The Trustees present their annual report together with the audited financial statements of the company for the 1 September 2019 to 31 August 2020. The Annual report serves the purposes of both a Trustees' report and a directors' report under company law. The Trustees confirm that the Annual report and financial statements of the charitable company comply with the current statutory requirements, the requirements of the charitable company's governing document and the provisions of the Statement of Recommended Practice (SORP) applicable to charities preparing their accounts in accordance with the provisions of the Statement of Recommended Practice (FRS102) 'Accounting and Reporting by Charities' (SORP (FRS102)).

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

Objectives and activities

a. Policies and objectives

The School's objects are the advancement of education, including the provision of boarding and/or day schooling for boys and girls between the ages of four and thirteen years.

The Governors have agreed to provide means-tested bursaries, as assessed by the School in line with its policy to assist children, over potentially a nine-year period, who would not otherwise be able to attend the School. The Governors agreed to offer limited scholarships to children on entry to the School at Year 3 but are continuing to offer them at Year 6.

The School is also responsible to this and future generations for the maintenance and upkeep of all land and buildings owned and used by the School.

In setting objectives and planning for activities, the Trustees have given due consideration to general guidance published by the Charity Commission relating to public benefit, including the guidance 'Public benefit: running a charity (PB2)'.

BEESTON HALL SCHOOL TRUST LIMITED
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TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 AUGUST 2020

Objectives and activities (continued)

b. Strategies for achieving objectives

- Academic achievement, balanced by a strong emphasis on all-round education and the recognition that successful personal development comes about as a result of a wider range of activities than those included in the conventional curriculum
- Means-tested bursaries continue to be offered subject to a Declaration of Means being completed and a need identified by the Bursary Committee
- The establishment of the Beeston Foundation for the purpose of raising funds for capital projects and funding of means-tested bursaries
- The completion of a master plan and survey of the Beeston estate to give strategic direction to the next 20+ years of investment and development to enable the School to best meet its vision, aims and objectives
- Development of outreach, with the forging of close links with sporting clubs and local maintained schools who share the school's facilities on occasions in term time and within holiday periods, including the inclusion of local primary school children in the summer school activities and off-site visits, multi-sports camps and hockey and cricket clubs, and the offering of the school's educational psychologist to local primary schools.
- Continuing to develop effective and close communication through the obtaining of regular parental and pupil feedback, regularly reviewing educational and pastoral policies and fostering two-way communication
- Effective links with various local religious denominations, charities and a residential care home, with particular support given to local and international charities and the involving of children in fund-raising
- Continue with a pay and progression policy for teaching staff together with the setting up of a robust appraisal system to ensure a balance of high expectations (from both School and staff) and a culture of good work/life balance

c. Activities undertaken to achieve objectives

The school has continued to provide a broad, all-round education, through a well-planned curriculum balanced between academic, music, drama and sports and a wide variety of learning opportunities, to girls and boys aged between 4 and 13 years old. The aims and ethos of the school are rooted in activities designed to develop confidence in each child, within a Christian context, so that they are all well-prepared for the next stage of their education – predominately major senior schools in the country, such as Ampleforth, Bedales, Eton, Downe House, Framlingham, Gresham's, Harrow, Norwich School, Oundle, Royal Hospital School Ipswich, Rugby, Stowe, Shrewsbury, Tudor Hall, Uppingham and Wycombe Abbey.

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TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 AUGUST 2020

Objectives and activities (continued)

d. Social investment policies

The School's policy of ensuring it is embedded into the community continues, with a range of local activities, involving local people, charities and institutions (examples below).

The School's policy of inclusion and diversity is stated at Open Days, marketing events (such as the independent schools show in London) and often in prospective parent meetings. The Foundation and the Whitaker Trust were established to fund children otherwise unable to attend the school, the former (set up in 2017) has begun fully funding one child in their Beeston schooling.

The School has a policy of expanding its reach by appealing to non-local families through its academic offering alongside the outstanding location. To that effect a further family from Hong Kong has joined with continued enquiries from that location and from Spain.

The School put itself and boarding facilities at the disposal of the NHS Norfolk & Waveney Health & Care Partnership as a result of the COVID situation in April, but the accommodation considered unsuitable on account of it providing for children not adults.

The impact of these policies are:

- i) that there is greater awareness of the school and its facilities;
- ii) children from other schools discover and learn through opportunities not otherwise open to them;
- iii) the local teaching bodies have access to and share professional advice and experience at Beeston;
- iv) sports and health benefits are shared amongst the local community, at no cost;
- v) the pupils of Beeston enjoy a wider frame of reference and more integration with the local schools and understand the value of these partnerships.

e. Grant-making policies

The school is intent on offering the benefit of Beeston's education as far as possible through the following awards at Year 6: Academic scholarships; All Rounder awards; Art, Music, DT and Sport scholarships; Clergy discounts; H M Forces discounts; Sibling discounts; means-tested bursaries to those meeting Bursary Committee criteria; Hardship awards for existing pupils.

f. Volunteers

The school is greatly appreciative and very much values the input of our volunteers who give up their time to come and help the school. This can often be from something as simple as hearing pupils read, assisting in art scholar workshops, providing support at sporting fixtures etc, to the committee of the Friends of Beeston (FoB's) who help to organize social events for parents and children as well as supporting the school with its fundraising activities. The school takes its responsibilities to volunteers very seriously and all receive the appropriate training and induction. The school also ensures that the necessary safeguarding procedures are put in place and all volunteers have an enhanced Disclosure and Baring Service (DBS) check.

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TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 AUGUST 2020

Objectives and activities (continued)

g. Main activities undertaken to further the company's purposes for the public benefit

The partnership work begun in 2018, published in Schoolstogether.org and the ISC annual census, has continued, with local maintained schools involved and an estimated 50 staff hours given.

We continue to build links with local schools and communities which is a central commitment to the school's aims and our intention was to continue to offer the Beeston swimming pool on a weekly basis, with expert coaching staff and transport for local primary schools, throughout the summer term. A cross country competition and - once again- being the finishing post for the Norfolk 100km Ultramarathon were just planned events cancelled because of the pandemic.

A North Norfolk cluster group for EYFS and Key Stage 1 meets regularly, often at the school, and we continue to have primary schools visit for author visits and sports festivals.

We continue to offer the use of the nets in our sports hall to a local cricket club for pre-season training and occasional use of the cricket pitches for clubs to use for evening fixtures.

Our Astroturf is used on Saturday mornings in the season for the North Norfolk Hockey Club to undertake minis (ages 4 to 8) hockey training.

Fundraising for local and international charities is carried out by way of collections at school events such as music concerts, carol services and performances, alongside focused fund-raising activities such as dog walks and dressing up days are self-directed for the purpose of awareness-raising, as well as fund-raising.

The school continues to be part of the Assisted Boarding Scheme (formerly known as the Boarding Pathfinder Initiative) which provides support and stability for children and young people by placing them in boarding schools, thus preventing the need for them to be taken into care. In this way these young people can continue their education whilst maintaining contact with their families.

The school is working in partnership with Norfolk County Council for the shared support of adopted children at the school who have in place Education and Health Care Plans

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TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 AUGUST 2020

Objectives and activities (continued)

Achievements and performance

a. Main achievements of the company

The school successfully prepared pupils for their first choice of senior schools as follows: Framlingham, Gresham's, Oundle and Uppingham, with 65% of 2020 leavers achieving a scholarship or award.

The school roll was 146 pupils over the course of the year, with the five planned summer joiners (temporary or permanent) from overseas not taking up their places because of Covid-19.

Despite challenging market conditions, the school's progress has been steady, with 30 pupils in the Pre-Prep, showing continued growth in this, the fourth year of operation.

Boarding numbers grew from 58 to 60 and were on track to have 70 boarders over the summer term, but again this was prevented by Covid-19, though the try-boarding numbers grew to 25 over the year.

b. Key performance indicators

The financial statements show that the school had an operating deficit of £279,083 for the year (2019 - £200,213) after charging depreciation of £133,571 (2019 - £137,719). The School has a clear goal to operate at a surplus, the Governors are confident that the development of the new Pre-Prep School and the strategic plans being developed in the medium term. In the immediate term, the school has some cash reserves, has no material bank debt (almost uniquely amongst its peers) and has unrestricted reserves of £2,135,284 (2019 - £2,220,028). The actual costs of running the school have fallen by £127,936 and, while annual cost per pupil has risen by £146 since 2018/19, bad debt has fallen to 1.06% of total fee income. Despite the success of Beeston's response to the pandemic (see below, financial Review Part (d)) and increase in roll, as a result of having no boarding in the summer term has had a significant impact on the school's income. To mitigate this the governing board opted to liquidate assets in the shape of two cottages, this has released approximately £400,000 capital. The school continued with capital and refurbishment plans with no drawing on government support beyond the furloughing of support and boarding staff via the coronavirus job retention scheme.

Additions to the infrastructure of the school have generally been funded out of retained surpluses and reserves.

Restricted funds relate to the Whitaker Trust and the Beeston Foundation, established to fund both bursaries and other general needs of the school. The Trustees' policy in relation to the funds is to release a proportion of the income generated by these funds each year to fund bursaries as applied for by families and then approved by the trustees.

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TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 AUGUST 2020

Achievements and performance (continued)

c. Review of activities

Drama, art, sport and music have continued to flourish, and opportunities have been provided for all, including performances outside the school in public arenas. There were four drama productions across the age groups, one including all members of the prep school. Together with a number of music concerts and recitals, both formal and informal. Pupils have been given countless opportunities over the year to perform in public to support the school's avowed intention to 'let confidence flourish' (the school motto).

Musical events have increased in number and ambition, with 'Meet the Instruments' taking place each term (to help enroll pupils from Beeston and beyond) in music-making, and events elsewhere such as mass orchestra days at nearby senior schools or the choir singing in local churches.

Visiting speakers have added weight to the 'leavers' lectures' initiative which has become a centrepiece of the year 8 programme, joined now by an expanded leavers programme, although this had to be somewhat restricted this year due to covid restrictions. We were however, able to provide a two-week on-line programme plus one week of onsite activities for the leavers programme. The co-curricular programme has been widened with the addition of skiing and surfing, with the latter being offered twice weekly on account of its growing popularity.

Since joining the All England Rugby's Quilter Kids First programme, the school enjoyed its most successful rugby season in Michaelmas 2019 than for many years, with strong and committed 1st XIII and Colts sides, achieving creditable results, despite being the smallest school on the fixtures circuit. The U13 Girls were IAPS Quarter-Finalists and Girls' Norfolk Schools Champions.

The senior netball side won 67% of their matches and the 2nd VII won 100% -reflecting great potential for the 2021 season. Bee Netball is England Netball's new netball initiative for U11s which has been adopted at Beeston, alongside the traditional game. The U13 boys were Norfolk champions and won 87% of their hockey matches and competed in a number of regional and national events.

Naturally the impact on sporting activity of the pandemic and children being restricted to remote learning has been huge. It is important to note the disappointment of one of the strongest senior girls' cohorts we have seen for many years, in both hockey and cricket, is shared by all. The cancellation of all IAPS regional and national events in the summer and Michaelmas of 2020 has further added to this. However, the sporting activity has remained creative and wide-reaching, with staff contributing daily challenges, enthusiastically met and recorded by pupils, to ensure physical activity and improving skills remained at the forefront of the children's minds. The necessary expansion of the house competitions has ensured the key element of development in sport at this level – teamwork and competing with flexibility – has actually been strengthened.

Furthermore, the resurfacing of the Dean Courts (for tennis and netball), the refurbishment of the sports hall and the acquisition and preparation of new grass cricket nets has paved the way for a renewed impetus and improved provision, as sports once again are taken up as the school returns to a normal, on site timetable. Combined with the addition of an ex-Commonwealth games swimmer, the county's leading tennis player (a performance coach) and the Fakenham Cricket Club professional, to the Beeston staff, has meant the development of sport at Beeston will continue to strengthen.

Forest School has now become a weekly feature of all junior classes to Year 5, with one member of staff holding accredited Forest School training.

The emphasis on all round provision of pastoral care has continued to be strengthened by the RULER programme, designed by Yale University, which has had particular impact during remote learning where the signaling of emotional wellbeing has been harder to achieve and relies on the 'pointers' of the mood meter and meta moments and widely used references to the RULER scheme. The recently appointed Head of Learning

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TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 AUGUST 2020

Achievements and performance (continued)

Support, who is a qualified – and widely experienced educational psychologist, is detailed to take a lead in this area which will continue to strengthen it and embed it at a time when the good mental health of children has never been more crucial.

The Beeston Foundation has continued to grow steadily, despite the planned spearheading of fund-raising being delayed by the pandemic, such that funds are in excess of £80,000. The year has seen the painting and refurbishment of the sports hall with updating of audio-visual facilities in this arena, alongside the resurfacing of the Dean Courts. The bedding in of a new school management system and the online learning resource, combined with the training for and adoption of Google Classroom as a teaching forum, in February 2020, meant the school had an agile and comprehensive response to the pandemic and lockdown.

The development of ICT equipment and provision has continued with the school now allotting 130 Chromebooks or Chrome bases to pupils, which has been a well-timed expansion, given the pandemic. Far more significant, though, has been the enormous leap forward in terms of ICT usage, delivered by a teaching staff who were sufficiently prepared such that remote learning began, very smoothly, on the 23rd March 2020, having been trialed for the preceding two weeks. Indeed, the parent body, and pupils, were nothing short of astonished by the level of provision that took place throughout the summer lockdown and subsequent times the school has been closed for pupils, with a high proportion of live lessons and daily interaction with individuals and classes, that has led to families joining because of this strength and commitment. The rolling programme of E-safety and online advice has continued with the input from local police and the national expert Karl Hopwood, speaking to staff, pupils and parents – and a rolling subscription to Parentzone. These, and the adoption of Google Classroom (and the Google Suite) for all teaching has enabled a safe space in which remote learning has taken place, with a system that is secure, can be monitored (through the Impero Safeguarding system and recording of lessons) and consistent for all.

The continued subscriptions to GL Assessment (CAT4 testing), to Planet BOFA, to the Athletics and Spellodrome programmes as well as Century Tech software, have been joined by Atom Learning and the CEM Pre-test packages which have been useful additions in the wide-ranging armory devoted to the development of children's skills, particularly regarding the Common Pre-test in year 6, now adopted by the majority of senior schools as a precursor to Common Entrance.

Marketing of this message has increased over the course of the year, with the headmaster appearing on webinars produced by agents in the Far East, as well as being one of eight prep schools nationally in a presentation put together by a London tutoring agency, focusing on rural boarding. In addition to this, the school launched its own You Tube channel and undertook a website redesign and refresh to better suit the changing requirements of potential users. The school's close community is one of continuing strength, fostering children's positive attitudes and their development as confident young people who understand and enjoy the opportunities they have in the outstanding location it occupies and the benefit of contributing to their community and this has meant the school's best 'marketing tools' (satisfied parents) have had a material difference on the outlook.

Furthermore, in January 2020 the school underwent a scheduled (and expected) regulatory compliance inspection by the ISI. The school was judged to have met the required standards in all seven areas under scrutiny.

d. Factors relevant to achieve objectives

Please see all of the school's activities detailed above.

BEESTON HALL SCHOOL TRUST LIMITED
(A company limited by guarantee)

TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 AUGUST 2020

Achievements and performance (continued)

e. Fundraising activities and income generation

The school continued with its fund-raising for charities, despite the key term (for school fetes, dog walks and other events) being spent at home. Over £2,600 was raised for the local charity (EACH) on the 2.6 Challenge and a similar sum again for the FoBs quiz and Christmas events.

Increasing the non-core income through further rental of the site during holiday time has unfortunately been curtailed this year with the covid restrictions but we hope to have this up and running again in the summer of 2021. The school acknowledges that whilst the provision of education is its core business, alternatives streams of income should be pursued in order to improve the business outcome and further to this a neighbouring caravanning and camping facility is wishing to lease playing fields for these purposes.

The planned round of friend-raising has continued in a limited way, prior to a more concerted fund-raising by governors in support of the Beeston Foundation.

f. Investment policy and performance

The restricted funds held by the Whitaker Trust are managed within the Barratt & Cooke Fund Portfolio Service. The value of these investments has dipped slightly during the year, very much in-line with the vagaries of the stock market as a whole. Some capital has also been released to cover the increasing number and value of support offered to students during the year. This was particularly relevant during the summer term when The Whitaker Trust stepped in to support a number of parents who were suffering financial hardship because of the pandemic restrictions.

Financial review

a. Going concern

After making appropriate enquiries, the Trustees have a reasonable expectation that the company has adequate resources to continue in operational existence for the foreseeable future. For this reason, they continue to adopt the going concern basis in preparing the financial statements. Further details regarding the adoption of the going concern basis can be found in the accounting policies.

b. Reserves policy

At present the School has free reserves of with a deficit of £165,102, being the unrestricted funds after deducting the net book value of fixed assets, however with the sale of the investment properties after the balance sheet date the free reserves will no longer be in deficit. It is the Governors' intention to build reserves wherever possible over the next few years.

c. Material investments policy

The school's principal investment is in its land and buildings and other educational facilities. These are used to promote and implement the primary objectives of the company. The school continues to hold cash reserves which are lodged with Lloyds Bank Plc.

BEESTON HALL SCHOOL TRUST LIMITED
(A company limited by guarantee)

TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 AUGUST 2020

Financial review (continued)

d. Principal risks and uncertainties

Where the impact of Covid -19 and the global pandemic might have been cited as the principal risk and uncertainty for this year, the school did, in fact, build itself into what is arguably a stronger position than the previous year. Planning and foresight meant there was a smooth transition to remote learning that began on March 20th, after two weeks of 'rehearsal' with a very active online input from staff over the April holiday and into the summer term. Combined with an enormous attention to detail for the phased return to school in June, including bespoke videos, the school's remote provision was widely agreed as outstanding. An RS Academics survey of parents saw the parent body offer the highest possible satisfaction ratings - the author of the survey at RSA, overseeing the benchmarking of nearly 2000 surveys, indicated Beeston were 10-15 % points above the usual 'positive feedback'. On this basis the school's reputation has been powerfully enhanced and the effect of this has been the prospect of several local families from maintained schools, seeking a better school experience – even in the second lockdown – and at least seven new children due to arrive as a result of families relocating because of the 'work from home' revolution sparked by the pandemic. As a result, and with a boarding provision aligned to BSA Safe Boarding Charter and more comprehensive covid-secure measures the school is positioned extremely well to withstand any further covid-19 related impact. The ongoing improvement of facilities has effectively signaled a message that school has not so much remained on an even keel, through prudent management and committed staff, but is flourishing and continuing to strengthen and grow.

e. Financial risk management objectives and policies

The Trustees have assessed the major risks to which the company is exposed, in particular those related to the operations and finances of the company, and are satisfied that systems and procedures are in place to mitigate our exposure to the major risks.

f. Principal funding

Through fee income and site rental.

Structure, governance and management

a. Constitution

Beeston Hall School Trust Limited is registered as a charitable company limited by guarantee and was set up by a Memorandum of Association.

b. Methods of appointment or election of Trustees

The management of the company is the responsibility of the Trustees who are elected and co-opted under the terms of the Trust deed.

BEESTON HALL SCHOOL TRUST LIMITED
(A company limited by guarantee)

TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 AUGUST 2020

Structure, governance and management (continued)

c. Organisational structure and decision-making policies

A reorganisation of the timetable (to ensure longer lessons meant a less rushed school routine) has proven successful and been maintained. The appointment of a Head of Co-curricular has given rise to considerable improvements in the delivery and organization of the activities programme, with more planning and forethought. The management structure has undergone streamlining and change, with strategic aims of the school being undertaken by a Senior Leadership Team, comprising the Head, two Deputies and the Bursar. The division of responsibility between Deputy Head Pastoral and Deputy Head Academic for day-to-day running of the school has proven highly successful, [particularly with one of these taking on the immense necessary detail of covid-19 planning and the other showing flair in terms of developing and supporting all staff in their embracing of new technology, programmes and processes, with a very keen eye on quality assurances of the remote provision.

d. Policies adopted for the induction and training of Trustees

Two additional trustees were appointed during the year bringing our number of trustees up to our usual level. The Chair of Governors works closely with the Association of Governing Bodies of Independent Schools (AGBIS) regarding induction training and all Governors are issued with a copy of the AGBIS "Guidelines for Governors." Formal training sessions for Governors take place alongside regular Governors' meetings and regular visits to the school are made by individual governors.

e. Pay policy for key management personnel

A new pay and progression policy was introduced for all teaching staff from 1 September 2019 in an attempt to formalize the structure of staff remuneration and career development. This, in conjunction with a revised appraisal system, sets out the steps required for a teacher to progress through the Beeston pay scale, including those with leadership responsibilities. All support staff are paid in accordance with the support staff pay policy.

f. Related party relationships

A number of trustees are also parents at the school.

BEESTON HALL SCHOOL TRUST LIMITED
(A company limited by guarantee)

TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 AUGUST 2020

Plans for future periods

Development of effective use of the school management system continues with particular focus on the admissions and registration processes and the school is planning to take on an experienced senior school registrar to assist with this, in a part time role.

Review and re-planning of the reporting cycle to parents continues to be considered, following extensive pupil and parent consultation, and as the ISAMS management system takes root and becomes known, building on the excellent responses to the Tapestry assessment and tracking system in the pre-prep.

Marketing and PR have become a focus, on the back of a flourishing social media presence during lockdown, such that there being a governor with this specialist experience will be attached to the marketing committee and driving forward a strategy of reinforcing key messages to the potential market of London parents (seeking to relocate) and to increase the links to overseas agents boarding, which began in September 2018 with the arrival of two Year 6 students from Hong Kong. Further links with mainland China agents and school groups will continue to be made. Links with nurseries and the launch of a cricket academy and a tennis academy within the school (based on the expertise within the school staff) are all tabled for the year ahead.

A governors' development sub-committee is also planned to take forward dormant plans to refurbish and refresh the music school and surrounding areas, putting in train a scaled down version of the masterplan commissioned in 2018.

Statement of Trustees' responsibilities

The Trustees (who are also the directors of the company for the purposes of company law) are responsible for preparing the Trustees' report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company law requires the Trustees to prepare financial statements for each financial year. Under company law, the Trustees must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the company and of its incoming resources and application of resources, including its income and expenditure, for that period. In preparing these financial statements, the Trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles of the Charities SORP (FRS 102)
- make judgments and accounting estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards (FRS 102) have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business.

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

BEESTON HALL SCHOOL TRUST LIMITED
(A company limited by guarantee)

TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 AUGUST 2020

Disclosure of information to auditors

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

- so far as that Trustee is aware, there is no relevant audit information of which the charity's auditors are unaware, and
- that Trustee has taken all the steps that ought to have been taken as a Trustee in order to be aware of any relevant audit information and to establish that the charity's auditors are aware of that information.

Auditors

The auditors, Larking Gowen LLP, have indicated their willingness to continue in office. The designated Trustees will propose a motion reappointing the auditors at a meeting of the Trustees.

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



The Earl Of Leicester

Chair

Date: *15th March 2021*

BEESTON HALL SCHOOL TRUST LIMITED
(A company limited by guarantee)

INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF BEESTON HALL SCHOOL TRUST LIMITED

Opinion

We have audited the financial statements of Beeston Hall School Trust Limited (the 'charitable company') for the year ended 31 August 2020 which comprise the Statement of financial activities, the Balance sheet, the Statement of cash flows and the related notes, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the charitable company's affairs as at 31 August 2020 and of its incoming resources and application of resources, including its income and expenditure for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

Basis for opinion

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

Conclusions relating to going concern

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

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

BEESTON HALL SCHOOL TRUST LIMITED
(A company limited by guarantee)

INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF BEESTON HALL SCHOOL TRUST LIMITED (CONTINUED)

Other information

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

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

We have nothing to report in this regard.

Opinion on other matters prescribed by the Companies Act 2006

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

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

Matters on which we are required to report by exception

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

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

- adequate accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of Trustees' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit; or
- the Trustees were not entitled to prepare the financial statements in accordance with the small companies regime and take advantage of the small companies' exemptions in preparing the Trustees' report and from the requirement to prepare a Strategic report.

BEESTON HALL SCHOOL TRUST LIMITED
(A company limited by guarantee)

**INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF BEESTON HALL SCHOOL TRUST
LIMITED (CONTINUED)**

Responsibilities of trustees

As explained more fully in the Trustees' responsibilities statement, the Trustees (who are also the directors of the charitable company for the purposes of company law) are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the Trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the Trustees are responsible for assessing the charitable company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Trustees either intend to liquidate the charitable company or to cease operations, or have no realistic alternative but to do so.

Auditors' responsibilities for the audit of the financial statements

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

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

Use of our report

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



Julie Grimmer FCA DChA (Senior statutory auditor)
for and on behalf of
Larking Gowen LLP

Chartered Accountants
Statutory Auditors
King Street House
Norwich
NR3 1RB

Date: 30 April 2021

BEESTON HALL SCHOOL TRUST LIMITED
(A company limited by guarantee)

**STATEMENT OF FINANCIAL ACTIVITIES (INCORPORATING INCOME AND EXPENDITURE ACCOUNT)
FOR THE YEAR ENDED 31 AUGUST 2020**

	Note	Unrestricted funds 2020 £	Restricted funds 2020 £	Total funds 2020 £	Total funds 2019 £
Income from:					
Donations and legacies	3	5,544	22,812	28,356	18,933
Charitable activities	4	1,952,727	(43,438)	1,909,289	2,238,893
Other trading activities	5	13,002	-	13,002	33,116
Investments	6	27	1,255	1,282	6,535
Other income	7	10,000	156,527	166,527	-
Total income		1,981,300	137,156	2,118,456	2,297,477
Expenditure on:					
Raising funds		8,891	-	8,891	11,817
Charitable activities		2,352,268	28,194	2,380,462	2,475,081
Total expenditure		2,361,159	28,194	2,389,353	2,486,898
Net gains/ (losses) on investments		-	(8,186)	(8,186)	(10,792)
Net (expenditure)/income		(379,859)	100,776	(279,083)	(200,213)
Transfers between funds	19	152,627	(152,627)	-	-
Net movement in funds before other recognised gains		(227,232)	(51,851)	(279,083)	(200,213)
Other recognised gains:					
Gains on revaluation of fixed assets	13	142,488	-	142,488	-
Net movement in funds		(84,744)	(51,851)	(136,595)	(200,213)
Reconciliation of funds:					
Total funds brought forward		2,220,028	187,385	2,407,413	2,607,626
Net movement in funds		(84,744)	(51,851)	(136,595)	(200,213)
Total funds carried forward		2,135,284	135,534	2,270,818	2,407,413

The Statement of financial activities includes all gains and losses recognised in the year.

The notes on pages 21 to 40 form part of these financial statements.

BEESTON HALL SCHOOL TRUST LIMITED
(A company limited by guarantee)

BALANCE SHEET
FOR THE YEAR ENDED 31 AUGUST 2020

	Note	2020 £	2019 £
Fixed assets			
Tangible assets	12	1,873,386	2,215,526
Investments	14	71,783	109,969
Investment property	13	427,000	-
		<u>2,372,169</u>	<u>2,325,495</u>
Current assets			
Stocks	15	24,956	25,988
Debtors	16	55,906	108,973
Cash at bank and in hand		279,665	342,300
		<u>360,527</u>	<u>477,261</u>
Creditors: amounts falling due within one year	17	(438,989)	(350,422)
Net current liabilities / assets		<u>(78,462)</u>	<u>126,839</u>
Total assets less current liabilities		<u>2,293,707</u>	<u>2,452,334</u>
Creditors: amounts falling due after more than one year	18	(22,889)	(44,921)
Net assets		<u>2,270,818</u>	<u>2,407,413</u>
Total net assets		<u><u>2,270,818</u></u>	<u><u>2,407,413</u></u>

BEESTON HALL SCHOOL TRUST LIMITED
(A company limited by guarantee)

BALANCE SHEET (CONTINUED)
FOR THE YEAR ENDED 31 AUGUST 2020

	Note	2020 £	2019 £
Charity funds			
Restricted funds	19	135,534	187,385
Unrestricted funds	19	2,135,284	2,220,028
Total funds		<u>2,270,818</u>	<u>2,407,413</u>

The Trustees acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and preparation of financial statements.

The financial statements have been prepared in accordance with the provisions applicable to entities subject to the small companies regime.

The financial statements were approved and authorised for issue by the Trustees and signed on their behalf by:



.....
The Earl Of Leicester
Chair

Date: *15th March 2021*

The notes on pages 21 to 40 form part of these financial statements.

BEESTON HALL SCHOOL TRUST LIMITED
(A company limited by guarantee)

STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED 31 AUGUST 2020

	2020 £	2019 £
Cash flows from operating activities		
Net cash used in operating activities	(17,974)	1,812
Cash flows from investing activities		
Dividends, interests and rents from investments	1,282	6,535
Proceeds from the sale of tangible assets	-	385
Purchase of tangible fixed assets	(75,943)	(71,191)
Proceeds from sale of investments	50,250	139,490
Purchase of investments	(20,250)	(109,892)
Net cash used in investing activities	(44,661)	(34,673)
Cash flows from financing activities		
Net cash provided by financing activities	-	-
Change in cash and cash equivalents in the year	(62,635)	(32,861)
Cash and cash equivalents at the beginning of the year	342,300	375,161
Cash and cash equivalents at the end of the year	279,665	342,300

The notes on pages 21 to 40 form part of these financial statements

BEESTON HALL SCHOOL TRUST LIMITED
(A company limited by guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2020

1. General information

The company is a company limited by guarantee, incorporated in England and Wales, registration number 00908266. The registered office is Beeston Hall, West Runton, Cromer, Norfolk, NR27 9NQ. The members of the company are the Trustees named on page 1. In the event of the company being wound up, the liability in respect of the guarantee is limited to £1 per member of the company.

2. Accounting policies

2.1 Basis of preparation of financial statements

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

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

2.2 Going concern

The Trustees have considered the charities financial position including the current level of pupils on the role and new enquiries for places. With the sale of the investment properties after the balance sheet date and the on going support offered by the UK Government the Trustees have concluded that they have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future namely at least 12 months from the date of formal approval of these financial statements and therefore the Trustees conclude it remains appropriate to continue to support the going concern basis of accounting in preparing these financial statements.

2.3 Income

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

Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

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

Fee income is recognised on tuition fees invoiced for the period. Fee income is stated after deducting scholarships, bursaries and sibling discounts.

BEESTON HALL SCHOOL TRUST LIMITED
(A company limited by guarantee)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2020**

2. Accounting policies (continued)

2.4 Expenditure

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

Governance costs are those incurred in connection with administration of the company and compliance with constitutional and statutory requirements.

Costs of generating funds are costs incurred in attracting voluntary income, and those incurred in trading activities that raise funds.

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

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

2.5 Interest receivable

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

2.6 Tangible fixed assets and depreciation

Tangible fixed assets are initially recognised at cost. After recognition, under the cost model, tangible fixed assets are measured at cost less accumulated depreciation and any accumulated impairment losses. All costs incurred to bring a tangible fixed asset into its intended working condition should be included in the measurement of cost.

At each reporting date the company assesses whether there is any indication of impairment. If such indication exists, the recoverable amount of the asset is determined to be the higher of its fair value less costs to sell and its value in use. An impairment loss is recognised where the carrying amount exceeds the recoverable amount.

BEESTON HALL SCHOOL TRUST LIMITED
(A company limited by guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2020

2. Accounting policies (continued)

2.6 Tangible fixed assets and depreciation (continued)

Depreciation is charged so as to allocate the cost of tangible fixed assets less their residual value over their estimated useful lives.

Depreciation is provided on the following bases:

Freehold property	- 50 years straight line
Hockey pitch	- 15 years straight line
Swimming pool	- 10 years straight line
Motor vehicles	- 25% reducing balance
Fixtures and fittings	- 15% reducing balance
Computer equipment	- 3 years straight line
Freehold land	- Not depreciated

2.7 Investments

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

2.8 Investment property

Investment property is initially recognised at cost and then subsequently measured at fair value. Changes in value are recognised in profit or loss. No depreciation is provided in respect of freehold investment properties. This departure from the requirements of the Companies Act 2006, which requires all properties to be depreciated is, in the opinion of the Trustees, necessary for the financial statements to give a true and fair view in according with applicable United Kingdom Accounting Standards and investment properties are included in the financial statements at their fair value.

2.9 Stocks

Stocks are valued at the lower of cost and net realisable value after making due allowance for obsolete and slow-moving stocks. Cost includes all direct costs and an appropriate proportion of fixed and variable overheads.

2.10 Debtors

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

2.11 Cash at bank and in hand

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

BEESTON HALL SCHOOL TRUST LIMITED
(A company limited by guarantee)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2020**

2. Accounting policies (continued)

2.12 Liabilities and provisions

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

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

2.13 Financial instruments

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

2.14 Operating leases

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

2.15 Pensions

The company is a member of Teachers Pension scheme, a defined benefit pension scheme. The scheme is a multi-employer scheme where it is not possible, in the normal course of events, to identify on a consistent and reasonable basis, the share of underlying assets and liabilities belonging to individual participating employers. Therefore, as required by FRS 102, the company accounts for this scheme as if it was a defined contribution scheme. The amount charged to the Statement of financial activities incorporating income and expenditure account represents contributions payable to the scheme in respect of the accounting period.

The company operates a defined contribution pension scheme and the pension charge represents the amounts payable by the company to the fund in respect of the year.

2.16 Fund accounting

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

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

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3. Income from donations and legacies

	Unrestricted funds 2020 £	Restricted funds 2020 £	Total funds 2020 £
Donations	5,544	22,812	28,356
	<u>5,544</u>	<u>22,812</u>	<u>28,356</u>
	<i>Unrestricted funds 2019 £</i>	<i>Restricted funds 2019 £</i>	<i>Total funds 2019 £</i>
Donations	140	18,793	18,933
	<u>140</u>	<u>18,793</u>	<u>18,933</u>

4. Income from charitable activities

	Unrestricted funds 2020 £	Restricted funds 2020 £	Total funds 2020 £
Net school fees (see below)	1,913,398	(43,438)	1,869,960
Registration fees	4,650	-	4,650
Other fee income	34,679	-	34,679
Hire of premises	-	-	-
	<u>1,952,727</u>	<u>(43,438)</u>	<u>1,909,289</u>
Total 2020	1,952,727	(43,438)	1,909,289

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4. Income from charitable activities (continued)

	<i>Unrestricted funds 2019 £</i>	<i>Restricted funds 2019 £</i>	<i>Total funds 2019 £</i>
Net school fees (see below)	2,204,176	(28,683)	2,175,493
Registration fees	7,250	-	7,250
Other fee income	25,985	-	25,985
Hire of premises	30,165	-	30,165
<i>Total 2019</i>	<u>2,267,576</u>	<u>(28,683)</u>	<u>2,238,893</u>

5. Income from other trading activities

Income from fundraising events

	Unrestricted funds 2020 £	Total funds 2020 £
Shop income	<u>13,002</u>	<u>13,002</u>

	<i>Unrestricted funds 2019 £</i>	<i>Total funds 2019 £</i>
Shop income	<u>33,116</u>	<u>33,116</u>

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	Unrestricted funds 2020 £	Restricted funds 2020 £	Total funds 2020 £
Income from school fees			
Gross school fees	2,648,963	-	2,648,963
Less 15% remote learning discount summer term 2020	(161,955)	-	(161,955)
Less bursaries, scholarships and discounts	(573,610)	(43,438)	(617,048)
Total 2020	1,913,398	(43,438)	1,869,960

Fee discounts and bursaries costs for 2020 include an exceptional amount in respect of the Governors special 15% discount given whilst the School was closed and providing remote learning.

	<i>Unrestricted funds 2019 £</i>	<i>Restricted funds 2019 £</i>	<i>Total funds 2019 £</i>
Gross school fees	2,873,306	-	2,873,306
Less bursaries, scholarships and discounts	(669,130)	(28,683)	(697,813)
<i>Total 2019</i>	<i>2,204,176</i>	<i>(28,683)</i>	<i>2,175,493</i>

6. Investment income

	Unrestricted funds 2020 £	Restricted funds 2020 £	Total funds 2020 £
Interest and investment dividends	-	1,248	1,248
Bank interest receivable	27	7	34
	27	1,255	1,282

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6. Investment income (continued)

	<i>Unrestricted funds 2019 £</i>	<i>Restricted funds 2019 £</i>	<i>Total funds 2019 £</i>
Interest and investment dividends	-	6,428	6,428
Bank interest receivable	107	-	107
	<u>107</u>	<u>6,428</u>	<u>6,535</u>

7. Other incoming resources

	Unrestricted funds 2020 £	Restricted funds 2020 £	Total funds 2020 £	<i>Total funds 2019 £</i>
Coronavirus Job Retention Scheme income	-	156,527	156,527	-
Small Business Grant	10,000	-	10,000	-
	<u>10,000</u>	<u>156,527</u>	<u>166,527</u>	<u>-</u>

During the year the School received exceptional government funding as part of the Coronavirus Job Retention Scheme. Funding represents the costs of employing certain staff unable to carry out their duties as a result of the coronavirus crisis.

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8. Analysis of expenditure by expenditure type

	Staff costs 2020 £	Depreciation 2020 £	Other costs 2020 £	Total funds 2020 £
Shop costs	-	-	8,891	8,891
	-	-	8,891	8,891
Costs of raising funds				
Teaching	1,127,110	-	55,696	1,182,806
Welfare	207,732	-	107,531	315,263
Establishment	76,868	-	165,182	242,050
Support costs	275,920	133,571	178,134	587,625
	1,687,630	133,571	506,543	2,327,744
Charitable activities				
Expenditure on governance	42,420	-	10,298	52,718
	1,730,050	133,571	525,732	2,389,353
	Staff costs 2019 £	Depreciation 2019 £	Other costs 2019 £	Total funds 2019 £
Shop costs	-	-	11,817	11,817
	-	-	11,817	11,817
Costs of raising funds				
Teaching	1,129,724	-	91,141	1,220,865
Welfare	192,180	-	156,272	348,452
Establishment	78,564	-	164,103	242,667
Support costs	282,841	137,718	178,047	598,606
	1,683,309	137,718	589,563	2,410,590
Charitable activities				
Expenditure on governance	40,585	-	10,218	50,803
	1,723,894	137,718	611,598	2,473,210

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9. Governance costs

	Unrestricted funds 2020 £	Total funds 2020 £
Auditors remuneration	10,298	10,298
Wages and salaries	33,183	33,183
Social security	3,919	3,919
Pension costs	5,318	5,318
Total 2020	<u>52,718</u>	<u>52,718</u>

	<i>Unrestricted funds 2019 £</i>	<i>Total funds 2019 £</i>
Auditors remuneration	10,218	10,218
Wages and salaries	32,945	32,945
Social security	3,900	3,900
Pension costs	3,740	3,740
<i>Total 2019</i>	<u>50,803</u>	<u>50,803</u>

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10. Net income/ (expenditure)

This is stated after charging:

	2020 £	<i>2019</i> £
Depreciation of tangible fixed assets: - owned by the charity	133,571	<i>137,719</i>
Auditors remuneration	10,298	<i>10,218</i>
	143,869	<i>147,937</i>

During the year, no Trustees received any remuneration (2019 - £NIL).

During the year, no Trustees received any benefits in kind (2019 - £NIL).

During the year, no Trustees received any reimbursement of expenses (2019 - £NIL).

11. Staff costs

Staff costs were as follows:

	2020 £	<i>2019</i> £
Wages and salaries	1,429,867	<i>1,453,810</i>
Social security costs	121,530	<i>124,060</i>
Pension contributions	178,653	<i>146,024</i>
	1,730,050	<i>1,723,894</i>

Termination payments in respect of 1 member of staff, totalling £9,000, were paid during the year ended 31 August 2020 (2019: £Nil). No amounts were outstanding at the year end.

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

2020 No.	<i>2019</i> No.
66	<i>67</i>

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11. Staff costs (continued)

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

	2020 No.	<i>2019 No.</i>
In the band £80,001 - £90,000	1	<i>1</i>

Total emoluments to key management personnel totalled £302,440 (2019 - £168,002). Key management personnel included 4 members of staff in 2020 and 2 in 2019.

12. Tangible fixed assets

	Freehold property £	Sports facilities £	Fixtures and fittings £	Plant & equipment £	Total £
Cost or valuation					
At 1 September 2019	2,989,367	545,938	865,075	302,051	4,702,431
Additions	454	-	59,572	15,917	75,943
Transfers between classes	(456,610)	-	-	-	(456,610)
At 31 August 2020	2,533,211	545,938	924,647	317,968	4,321,764
Depreciation					
At 1 September 2019	1,071,097	485,578	640,956	289,274	2,486,905
Charge for the year	55,606	22,230	43,752	11,983	133,571
Transfers between classes	(172,098)	-	-	-	(172,098)
At 31 August 2020	954,605	507,808	684,708	301,257	2,448,378
Net book value					
At 31 August 2020	1,578,606	38,130	239,939	16,711	1,873,386
At 31 August 2019	<i>1,918,270</i>	<i>60,360</i>	<i>224,119</i>	<i>12,777</i>	<i>2,215,526</i>

During the year two properties were transferred from tangible fixed assets to investment property, reflecting that these properties were no longer required for the operation of the School.

Included in freehold property is land of £163,839 (2019 - £209,500) which is not depreciated.

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13. Investment property

	Freehold investment property £
Valuation	
Transfers between classes	278,712
Surplus on revaluation	148,288
At 31 August 2020	427,000

The trustees have assessed the fair value of investment property at 31 August 2020 using a professional valuation undertaken in July 2020.

14. Fixed asset investments

	Listed investments £
Cost or valuation	
At 1 September 2019	109,969
Additions	20,250
Disposals	(50,250)
Revaluations	(8,186)
At 31 August 2020	71,783
Net book value	
At 31 August 2020	71,783
<i>At 31 August 2019</i>	109,969

At the financial reporting date, the historical cost amounted to £74,125 (2019 - £109,892).

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15. Stocks

	2020 £	2019 £
Uniforms and resources	24,956	25,988

16. Debtors

	2020 £	2019 £
Due within one year		
Trade debtors	31,277	73,320
Other debtors	4,904	4,904
Prepayments and accrued income	19,725	30,749
	55,906	108,973

17. Creditors: Amounts falling due within one year

	2020 £	2019 £
Trade creditors	21,726	7,573
Other taxation and social security	135,773	-
Accruals and deferred income	281,490	342,849
	438,989	350,422

	2020 £
Deferred Income	
Deferred income at 1 September 2019	319,956
Resources deferred during the year	242,570
Amounts released from previous periods	(319,956)
	242,570

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

	2020 £	2019 £
Accruals and deferred income	<u>22,889</u>	<u>44,921</u>

19. Statement of funds

Statement of funds - current year

	Balance at 1 September 2019 £	Income £	Expenditure £	Transfers in/out £	Gains/ (Losses) £	Balance at 31 August 2020 £
Unrestricted funds						
General Funds	<u>2,220,028</u>	<u>1,981,300</u>	<u>(2,361,159)</u>	<u>152,627</u>	<u>142,488</u>	<u>2,135,284</u>
Restricted funds						
Whitaker Trust	149,574	(42,183)	-	3,900	(8,186)	103,105
Beeston Foundation	30,761	22,812	(28,194)	-	-	25,379
Ampitheatre	7,050	-	-	-	-	7,050
Government Grants	-	156,527	-	(156,527)	-	-
	<u>187,385</u>	<u>137,156</u>	<u>(28,194)</u>	<u>(152,627)</u>	<u>(8,186)</u>	<u>135,534</u>
Total of funds	<u><u>2,407,413</u></u>	<u><u>2,118,456</u></u>	<u><u>(2,389,353)</u></u>	<u><u>-</u></u>	<u><u>134,302</u></u>	<u><u>2,270,818</u></u>

The transfer of £3,900 (2019: £3,900) from general funds to the Whitaker Trust restricted fund reflects the interest payable on the loan between the funds.

The transfer between unrestricted and restricted funds Government Grants reflects the CJRS government funding being applied to fund the costs of furloughed staff.

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19. Statement of funds (continued)

Statement of funds - prior year

	<i>Balance at 1 September 2018 £</i>	<i>Income £</i>	<i>Expenditure £</i>	<i>Transfers in/out £</i>	<i>Gains/ (Losses) £</i>	<i>Balance at 31 August 2019 £</i>
Unrestricted funds						
General Funds	2,392,894	2,300,939	(2,476,249)	2,444	-	2,220,028
Restricted funds						
Whitaker Trust	178,721	(22,255)	-	3,900	(10,792)	149,574
Beeston Foundation	30,761	16,993	(10,649)	(6,344)	-	30,761
Amphitheatre	5,250	1,800	-	-	-	7,050
	214,732	(3,462)	(10,649)	(2,444)	(10,792)	187,385
Total of funds	<u>2,607,626</u>	<u>2,297,477</u>	<u>(2,486,898)</u>	<u>-</u>	<u>(10,792)</u>	<u>2,407,413</u>

The transfer of £Nil (2019: £6,344) from Beeston Foundation reflects costs applicable to the restricted fund, which were initially funded from general funds.

The transfer to school (general funds) from Beeston Foundation in the year represents salary costs relating to the foundation funded by the school in the prior year.

The Whitaker Trust is under the control of the school and hence income and expenditure, assets and liabilities are consolidated (as a restricted fund) with the reserves, assets, and liabilities of the school. The objects of the Whitaker fund are to apply its capital and income for any purposes connected with or relating to Beeston Hall School. Funds are applied at the discretion of the Whitaker Trust trustees.

The Beeston Foundation is a restricted fund comprising of donations and related expenditure. The purpose of the fund are to raise money for future projects, to enable the growth of the school, and to fund bursaries for children attending the school.

The Amphitheatre restricted fund for the purpose of redeveloping the old swimming pool into an amphitheatre for musical and theatre productions.

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20. Analysis of net assets between funds

Analysis of net assets between funds - current period

	Unrestricted funds 2020 £	Restricted funds 2020 £	Total funds 2020 £
Tangible fixed assets	1,873,386	-	1,873,386
Fixed asset investments	-	71,783	71,783
Investment property	427,000	-	427,000
Current assets	296,776	63,751	360,527
Creditors due within one year	(438,989)	-	(438,989)
Creditors due in more than one year	(22,889)	-	(22,889)
Total	2,135,284	135,534	2,270,818

Analysis of net assets between funds - prior period

	<i>Unrestricted funds 2019 £</i>	<i>Restricted funds 2019 £</i>	<i>Total funds 2019 £</i>
Tangible fixed assets	2,215,526	-	2,215,526
Fixed asset investments	-	109,969	109,969
Current assets	399,845	77,416	477,261
Creditors due within one year	(350,422)	-	(350,422)
Creditors due in more than one year	(44,921)	-	(44,921)
Total	2,220,028	187,385	2,407,413

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

	2020 £	2019 £
Net expenditure for the period (as per Statement of Financial Activities)	(279,083)	(200,213)
Adjustments for:		
Depreciation charges	133,571	137,719
Losses on investments	8,186	10,792
Dividends, interests and rents from investments	(1,282)	(6,535)
Profit on the sale of fixed assets	-	392
Decrease/ (increase) in stocks	1,032	(3,716)
Decrease/ (increase) in debtors	53,067	(4,724)
(Decrease)/ increase in creditors	66,535	68,097
Net cash provided by/(used in) operating activities	(17,974)	1,812

22. Analysis of cash and cash equivalents

	2020 £	2019 £
Cash in hand	279,665	342,300
Total cash and cash equivalents	279,665	342,300

23. Analysis of changes in net debt

	At 1 September 2019 £	Cash flows £	At 31 August 2020 £
Cash at bank and in hand	342,300	(62,635)	279,665
	342,300	(62,635)	279,665

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24. Pension commitments

Teachers' Pension Scheme

The Teachers' Pension Scheme (TPS) is a statutory, contributory, defined benefit scheme, governed by the Teachers' Pension Scheme Regulations 2014. Membership is automatic for teachers. All teachers have the option to opt-out of the TPS following enrolment.

The TPS is an unfunded scheme to which both the member and employer makes contributions, as a percentage of salary - these contributions are credited to the Exchequer. Retirement and other pension benefits are paid by public funds provided by Parliament.

Valuation of the Teachers' Pension Scheme

The Government Actuary, using normal actuarial principles, conducts a formal actuarial review of the TPS in accordance with the Public Service Pensions (Valuations and Employer Cost Cap) Directions 2014 published by HM Treasury every 4 years. The aim of the review is to specify the level of future contributions. Actuarial scheme valuations are dependent on assumptions about the value of future costs, design of benefits and many other factors.

The latest actuarial valuation of the TPS was carried out as at 31 March 2016. The valuation report was published by the Department for Education on 5 March 2019. The key elements of the valuation and subsequent consultation are:

- employer contribution rates set at 23.68% of pensionable pay (including a 0.08% administration levy)
- total scheme liabilities (pensions currently in payment and the estimated cost of future benefits) for service to the effective date of £218,100 million and notional assets (estimated future contributions together with the notional investments held at the valuation date) of £196,100 million, giving a notional past service deficit of £22,000 million
- the SCAPE rate, set by HMT, is used to determine the notional investment return. The current SCAPE rate is 2.4% above the rate of CPI. assumed real rate of return is 2.4% in excess of prices and 2% in excess of earnings. The rate of real earnings growth is assumed to be 2.2%. The assumed nominal rate of return including earnings growth is 4.45%.

The next valuation result is due to be implemented from 1 April 2023.

The employer's pension costs paid to TPS in the year amounted to £152k (2019 - £140k). A copy of the latest valuation report can be found on the Teachers' Pension Scheme website.

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25. Operating lease commitments

At 31 August 2020 the company had commitments to make future minimum lease payments under non-cancellable operating leases as follows:

	2020 £	2019 £
Amounts payable:		
Within 1 year	11,958	13,744
Between 1 and 5 years	23,129	31,055
	35,087	44,799

26. Related party transactions

Two Trustees had children at the school in the year (2019 - 3). All fees were paid under the standard terms of the school.

27. Securities

Lloyds Bank hold a legal charge over the freehold land and buildings at Beeston Regis Hall, Beeston Regis, Cromer, Norfolk, NR27 9NQ. No amounts were due to Lloyds Bank as at 31 August 2020.

28. Post balance sheet events

The two investment properties were sold after the balance sheet date.