

BEAUDESERT PARK SCHOOL TRUST LIMITED

England & Wales · Charity number 311711

Details

Other names BEAUDESERT PARK SCHOOL

Status Registered

Legal form Charitable company

Company number [00937554](#)

Registered 1968-12-03

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

Contact

Address Beaudesert Park School Trust Ltd
Minchinhampton
Stroud
GL6 9AF

Phone 01453 832072

Email office@bps.school

Website beaudesert.gloucs.sch.uk

Activities

Objects: (1) TO ACQUIRE AND CARRY ON IN THE UNITED KINGDOM ANY BOARDING OR DAY SCHOOL OR SCHOOLS OR ANY COMBINED BOARDING AND DAY SCHOOL OR SCHOOLS FOR THE EDUCATION OF CHILDREN OF EITHER SEX OF BOTH SEXES AND THE FURTHERING OF EDUCATION IN ALL ITS ASPECTS. (2) TO ACQUIRE CARRY ON AND DEVELOP THE UNDERTAKING OF BEAUDESERT PARK SCHOOL, MINCHINHAMPTON IN THE COUNTY OF GLOUCESTER, A PREPARATORY SCHOOL AND THE PREMISES UPON UPON WHICH SUCH UNDERTAKING IS CARRIED ON.

Activities: Beaudesert Park School provides a preparatory education to pupils of either sex aged between 3 and 13; children receive this education by attending the School as day pupils or as boarders, which is an option for the more senior pupils. The School also promotes education in all respects by sharing its facilities and resources with other local schools, charities, organisations and individuals.

Classification

- **How:** Makes Grants To Individuals, Provides Buildings/facilities/open Space, Provides Services
- **What:** Education/training, Arts/culture/heritage/science, Amateur Sport
- **Who:** Children/young People, Other Charities Or Voluntary Bodies, The General Public/mankind

Geography

- Gloucestershire

Finances

Period end	Income	Expenditure	Assets	Employees
2025-07-31	£8,495,848	£7,729,085	£11,243,546	156
2024-07-31	£7,874,209	£7,624,092	£10,296,025	158
2023-07-31	£7,719,389	£7,297,003	£10,010,391	161
2022-07-31	£6,978,299	£6,906,699	£9,588,005	157
2021-07-31	£6,580,479	£6,381,176	£9,516,405	157

Trustees

Name	Role	Appointed
Stephen Jones	Chair	2023-06-20
Andrew Collins		2021-11-23
Carys Sian Block MBE		2018-06-12
Christine Lough		2014-01-15
Christopher Casey		2021-03-16
Claire Kay		2017-03-07
Dr Charles Julian Thompson		2021-03-16
Emma Walker		2022-11-22
HARRIET I'ANSON		2018-06-12
James Massey		2019-06-11
Jonathan Nettleton		2017-03-07
Kate Holloway		2022-06-14
Lady Ros Ford		2016-03-08
PHILLIP EVITT		2018-06-12
Simon Elliott		2023-03-14
THOMAS DANIEL AHEARNE		2011-06-29
Zahra Lucas		2023-06-20

BEAUDESERT PARK SCHOOL TRUST LIMITED

England & Wales - Charity number 311711

Accounts

COMPANY NUMBER: 00937554
CHARITY NUMBER: 311711

BEAUDESERT PARK SCHOOL TRUST LIMITED
(a company limited by guarantee)

REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 JULY 2025

BEAUDESERT PARK SCHOOL TRUST LIMITED
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**BEAUDESERT PARK SCHOOL TRUST LIMITED
TRUSTEES, OFFICERS AND ADVISERS
YEAR ENDED 31 JULY 2025**

Directors and Charity Trustees

The Trustees of Beaudesert Park School Trust Limited ("the School") are the School's charity trustees under charity law and the directors of the charitable company. The members of the Governing Body who served in office as Trustees, and also any ex-Trustees who served during the year as indicated, are:

Name	A	B	C	D	E	F
Mr T Ahearne			Chair			Chair
Mrs S Block				X	Chair	X
Mr C Casey			X			
Mr A Collins	Chair					
Mr S Elliott			X			
Mr P Evitt		X				
Lady R Ford		X				
Mrs K Holloway	X					
Mrs H l'Anson				X		
Mr S Jones (Chair)	X	X	X	X	X	X
Mrs C Kay (Company Secretary)				Chair		X
Mrs C Lough (Vice Chair)		Chair				X
Mrs Z Lucas					X	
Mr J Massey					X	
Mr J Nettleton			X			
Dr J Thompson		X				
Mrs E Walker	X					

- A Boarding, Pastoral and Safeguarding Sub-Committee
- B Education Sub-Committee
- C Finance and General Purposes Sub-Committee
- D Governance and Compliance Sub-Committee
- E Marketing Sub-Committee
- F Political Risks Sub-Committee

Officers and Professional Advisers

The Headmaster: Mr C Searson BA, QTS

Finance Director: Mrs T Scrivener BA, ACA

Independent Auditor: Crowe U.K. LLP, 4th Floor, St James House, St James Square
Cheltenham, GL50 3PR

Bankers: Lloyds Bank PLC, 12 Rowcroft, Stroud,
Gloucestershire, GL5 3BD

Solicitors: Harrison Clark Rickerbys Ltd, Ellenborough House, Wellington Street,
Cheltenham, Gloucestershire, GL50 1YD

**BEAUDESERT PARK SCHOOL TRUST LIMITED
ANNUAL REPORT OF THE TRUSTEES (CONTINUED)
FOR THE YEAR ENDED 31 JULY 2025**

The Board of Trustees present their Annual Report for the year ended 31 July 2025 under the Charities Act 2011 and Companies Act 2006, thus including the Directors' Report and Strategic Report under the 2006 Act, together with the audited financial statements for the year.

DIRECTORS' REPORT

Beaudesert Park School Trust Limited is a Charitable Company founded in 1908, charity number 311711, company registration number 00937554, VAT number 475510194 with the liability of its members limited to £1 each by guarantee. The Company's Registered Office and principal operating address is Beaudesert Park School, Minchinhampton, Gloucestershire, GL6 9AF.

CONSTITUTION AND OBJECTS

The objects of the Company in accordance with its Articles of Association are the acquisition and continuance of schools for the education of children and the furthering of education in all respects, particularly as regards the development of Beaudesert Park School.

In furtherance of these Objects for the public benefit, the School has established and administers bursaries, grants, awards and other benefactions, and acts as the trustee and manager of property, endowments, bequests and gifts given or established in pursuance of these Objects.

AIMS, OBJECTIVES AND PRINCIPAL ACTIVITIES

Aims

The School's principal aim is the provision of a high achieving, academically aspiring and all-encompassing education in a friendly family environment, which upholds traditional standards. All members of the School are actively encouraged to achieve their true potential.

The Board of Trustees is mindful of the long-standing need to provide public benefit and of the requirement of the Charities Act 2011. Please also refer to page 7 for further details on the public benefit given by the School.

Primary Objectives

The primary objectives of the School to fulfil this aim are:

- To provide a stimulating learning environment in which pupils can develop their academic potential to the full;
- To provide a happy and secure pastoral environment in which pupils can learn to live together and thus foster a sense of community, co-education, respect for one another and good citizenship;
- To provide pupils with the opportunity to take advantage of the breadth of co-curricular activities in order to develop positively all aspects of their character;
- To provide financial support to enable children whose parents are unable to afford the full fees to benefit from a Beaudesert Park School education;
- To provide a clear, simple and effective management structure capable of taking timely decisions and allocating necessary resources appropriately; and
- To provide the necessary administrative and logistical framework to meet the needs of members of staff and pupils alike.

**BEAUDESERT PARK SCHOOL TRUST LIMITED
ANNUAL REPORT OF THE TRUSTEES (CONTINUED)
FOR THE YEAR ENDED 31 JULY 2025**

GOVERNANCE AND MANAGEMENT

Governing Document

The School is governed by its revised Memorandum and Articles of Association, which were adopted for use at the Annual General Meeting held on 7 March 2006 and amended on 17 March 2020.

Governance

The new Charity Governance Code (2025) will be reviewed as required in 2026. Under the previous version of the Code it was felt that no changes needed to be made to the School's governance procedures.

Governing Body

The method of appointment of new Trustees is by invitation by the Board. Trustees are elected at main Board meetings following nominations from existing Trustees for candidates possessing the necessary competencies, specialist skills, eligibility and availability. Trustees are appointed for a 3-year term but can seek re-election for up to a further two 3-year terms. Any extension beyond nine years requires the approval of the full Board. There is a school policy relating to the appointment and re-election of Trustees. In line with a special resolution passed on 17 March 2020, the maximum number of Trustees was increased to 18.

Trustee Training

New Trustees are inducted into the operation of the School and the requirement for compliance with company legislative and charitable regulations through specific orientation sessions organised both at the School and elsewhere. Trustees have attended suitable updates or briefings on new legislative requirements. The full Board has received training in safeguarding, the expectations of the Independent Schools Inspectorate, and aspects of good practice.

Trustee Monitoring

A number of Trustees, acting in rotation, visit the School each term to scrutinise the School's performance in key areas and monitor progress and development in relation to stated aims and the targets set out in the School Development Plan.

Organisational Management

To ensure that the Trustees have adequate suitably detailed knowledge of the operation of the School, its policies and compliance with all the necessary company and charitable legislation, each Trustee belongs to either the Education, Finance & General Purposes, Governance & Compliance, Boarding, Pastoral & Safeguarding or the Marketing sub-committees; their appointment to the Governing Board and respective sub-committee reflects their individual areas of expertise. These 5 sub-committees normally meet termly prior to each main Board meeting. They are responsible for reviewing annually the School policies and risks relating to their area of responsibility. They are also responsible for monitoring and evaluating the relevant section of the School Development Plan which is prepared annually by the School's management. The main Board meets termly to review and approve the sub-committees' work and the overall policy for the management, functioning and development of the School, for which they have a legal responsibility. The day-to-day running of the School is delegated to the Head and the Finance Director, with support from the Deputy Head and the Head of Pre-Prep along with other senior staff.

Given the significant implications and risks associated with potential changes in government policy to the financial framework within which independent schools had been operating, in particular the addition of VAT to fees, a sixth sub-committee was established in December 2022, the Political Risks Sub-Committee. This sub-committee has met at least termly since inception, with the purposes of facilitating coordination across the Governing Board and its sub-committees and enabling accelerated planning and decision-making in a dynamic, wide-reaching context. This sub-committee will continue to operate until such time that the risks of these external changes have been mitigated to the point that the prior arrangements for organisational management are sufficient.

**BEAUDESERT PARK SCHOOL TRUST LIMITED
ANNUAL REPORT OF THE TRUSTEES (CONTINUED)
FOR THE YEAR ENDED 31 JULY 2025**

Remuneration is set by the Board for all staff. Established pay scales reflect skills, experience and responsibility, while the School aims to encourage enhanced performance and, in a fair and responsible manner, reward individual contributions to the School's success.

STATEMENT OF TRUSTEES' RESPONSIBILITIES

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

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 Charitable Company and of the incoming resources and application of resources, including the income and expenditure, of the Charitable Company for that period. In preparing these financial statements, the Trustees are required to:

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

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

So far as the Trustees are aware, there is no relevant audit information of which the Charitable Company's auditors are unaware. The Trustees have each taken all the steps that they ought to have taken as Trustees in order to make themselves aware of any relevant audit information and to establish that the Charitable Company's auditors are aware of that information.

STRATEGIC REPORT

MISSION STATEMENT

Beaudesert is one of the leading prep schools in the country, inspiring and nurturing every one of our children to be the very best versions of themselves they can possibly be, encouraging aspiration, celebrating individuality, embracing curiosity and fostering kindness.

We wish for our children to be happy and flourishing in the present, while preparing for and stepping confidently into a bright future.

We achieve this in an environment that is forward-thinking, holistic and dynamic educationally, while upholding the finest traditional values and practices.

Our position as an independent 13+ prep school enables us to be flexible and adaptable to the needs of every individual child and family, supporting and preparing them for their future education with confidence.

STRATEGIES TO ACHIEVE THE PRIMARY OBJECTIVES

The Board's main objective for the year continued to be the education of the School's pupils aged between 3 and 13 to the highest possible standard, so that they will succeed with their application to, and subsequent careers in, their chosen senior schools.

To assist in achieving this objective, the Board's strategy was to maintain and improve the physical buildings and assets of the School and maintain the appropriate number and quality of motivated staff to deliver the widest and most appropriate curriculum to its pupils.

ACHIEVEMENTS AND PERFORMANCE

Review of achievements and performance for the year

Of the 46 Year 8 leavers, all went on to their first choice of a wide variety of senior schools, which totalled 17 this year. Additionally, 18 of these pupils were awarded scholarships or exhibitions reflecting their prowess in either the Academic, Drama, Art, Music, or Sporting disciplines. Elsewhere in the School the overall academic achievement was similarly buoyant, with drama, music, art and sport featuring most extensively in the life of the School's pupils.

To extend their learning beyond the classroom, Year 6 experienced a three day combined History and Geography fieldtrip to Derbyshire in June, Year 7 undertook the personally challenging week's outward bound course in Wales in September and a week of language and history in France in June, whilst Year 8 also had a week in France in September. Additionally, a group of Year 6-8 children enjoyed a 4 day Classics trip to Naples in October and a large group of Year 5-8 children improved their skiing on a trip to the Alps in March. To round off the year, Year 8 leavers undertook a week of adventure and fun in Cornwall, as part of their post Common Entrance programme, which enabled them to spend some special time together before heading off to their various senior schools.

Facilities

Facilities completed in the last 10 years include the Performing Arts Centre (2015), the Library (2016), the Qube Classroom block (2017), a second ICT suite (2017), the resurfacing of the astroturf (2018) and the restoration of the Victorian pond (2019). All have continued to serve an excellent educational facility, enhancing the children's learning experiences.

In 2020 the School began a programme of refurbishment of existing classrooms with the first four classrooms completed in the 2020/21 academic year and two further classrooms refurbished in 2021/22. A new canopy was also constructed to partially cover the Reception year outdoor play area to extend use of this facility through all seasons. In the summer of 2021 further improvements were made to the Pre-Prep outdoor play areas including the addition of some all-weather astroturf to the Nursery play area and willow fencing to enclose the Reception year outdoor area. In addition, the boys' boarding facilities were renovated to modernise and rejuvenate the bedroom spaces.

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In the autumn term of 2021 the School's mini-astroturf was resurfaced and new retractable cricket nets installed enabling this area to be used as a multi-use sporting facility. In the summer of 2022 the hardcourts were also resurfaced with a new tarmac layer covered by a thin carpet which enables the space to be used for hockey and ball sports whilst still remaining suitable for tennis and netball, thus widening use of this facility across the school year.

In 2024 the Pre-Prep play area was expanded and new outdoor climbing equipment installed. A classroom was converted into a new and very welcoming "wellbeing" hub for children called "The Nook". In addition, the girls' boarding facilities were renovated to create bright, light and inspiring bedroom spaces.

In 2025 the School commenced a significant project to completely renovate the indoor swimming pool which has entailed removing the entire structure, other than the pool itself, and rebuilding from the ground up. This project will be completed in 2026.

Public benefit

Beaudesert Park School remains committed to the aim of providing public benefit in accordance with its founding principles. Charity law has introduced a requirement to demonstrate public benefit for charitable purposes where it has hitherto been presumed in the absence of evidence to the contrary. This calls in turn for more detailed disclosures concerning our activities.

Educational

- The independent sector as a whole, and Beaudesert in particular, provides excellence in "challenging subjects".
- While nationally the number of children studying languages has declined, the School continues to teach all children modern foreign languages.
- All children are screened for Special Educational Needs. The provision of specialist support to those identified with needs is in itself a public good.
- As part of the School's development and improvement planning the standards of the School's education are reviewed annually against national benchmarks and the School's educational provision exceeds those benchmarks.
- The School uses its own resources to recruit people into the teaching profession, then to induct and train them. They are actively assisted in achieving Qualified Teacher Status, which allows teachers to move to the maintained sector should they wish.
- The School's Head of Pre-Prep is a co-opted governor for Nailsworth C of E Primary School.

Wider community and partnerships

- The School is constantly seeking new ways in which to deliver its charitable objects to young people without regard to wealth, race, religion, social or academic status.
- The School has developed and continued links with our local community including:
 - Access to facilities for schools in the maintained sector, for example developing links with Avening Primary School, Brimscombe Primary School and Acorn School to utilise the School's pool for swimming lessons.
 - Access to facilities for local children's sports teams, for example access to the School's astroturf for evening training for Minchinhampton Under 9's, Under 11's and Under 13's football teams, and access to the School's playing fields to host the Gloucestershire Cricket Board's week long Under 10's cricket festival.
 - Access to the swimming pool for the local community in the early mornings, evenings and at weekends, including for children of primary school age to use and learn to swim through the Saturday Swim School.
 - Access to the School's music facilities for local children when it acts as a centre for Associated Board for Music Exams.
 - Charity fundraising both in terms of money raised and collections, such as supporting the Macmillan Cancer Coffee Morning, collecting food through our Harvest Festival service for Stroud Foodbank, raising funds for Children in Need and the British Legion, and making donations to the Gloucestershire Deaf Association and Future Talent, a charity who inspire young musicians. 40 shoeboxes full of gifts were donated as part of Operation Christmas Child and 140 pencil cases filled with stationery were distributed to local families via the Foodbank. Again this year, children from Years 3

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FOR THE YEAR ENDED 31 JULY 2025**

to 6 took part in the Restless Development children's triathlon at Clifton College raising over £1,000. Our annual charity shopping fair also saw £8,500 raised for Gloucestershire Young Carers.

- Visits to residents of care homes in Minchinhampton and Nailsworth as part of activities programmes or with the Pre-Prep choir, combined with fundraising events for these centres and for the Longfield Hospice in Stroud.
- During the year the School continued its link with Widden School, a multicultural primary school in Gloucester. Pupils from Year 4 in each school experienced the environment of the other to gain an understanding of the lives of others from different backgrounds and cultures.

Environmental and sustainability

- The School is committed to educating its pupils about environmental and sustainability issues. Children from Nursery to Year 3 have Forest School lessons, while Ecology is also taught from Year 3 to Year 5 as a dedicated subject. Our Eco-Committee once again achieved Green Flag status for the School having undertaken various Eco-School projects encompassing global citizenship, biodiversity and waste. More widely, learning about the environment and matters of sustainability are embedded within the Science curriculum and our programme of assemblies. The renovation and restoration of the Victorian pond encourages ecological interest and commitment amongst the pupils. A part of the School estate has been set aside as a wildflower meadow and native trees and hedge species have been planted to encourage more wildlife.
- During the 2023/24 academic year the School commissioned an Estate Decarbonisation Plan and will use it to help formulate a long-term strategy to achieve Net Zero carbon.

Financial and access

- Bursaries – It is important to us that access to the education we offer is not restricted to those who can afford our fees. The School's bursary policy has been authorised by the Trustees and forms part of the School's public benefit strategy which contributes to a widening of access to the education we offer and the facilities we enjoy. The aim of the bursary policy is to ensure that prospective and current parents are aware of the bursary provision and the process by which they can apply. The Trustees are committed to assisting access to the School by offering means-tested financial support with the payment of school fees. Bursaries may be awarded in the form of a discount of up to 100% of the day tuition fees, depending on the financial circumstances of applicants.
- The School supported 18 children with financial help during the year amounting to fee assistance of £152,694 (2024: £197,224).
- To ensure that music advancement is appropriately encouraged to the highest levels, pupils who have attained Grade 5 in any particular instrument are offered subsequent free music tuition for that instrument amounting to £2,339 in the year for 3 pupils (2024: £1,280 for 3 pupils).

In the furtherance of these aims Beaudesert Park School Trustees have complied with the duty in s.17 of the Charities Act 2011 to have due regard to the Charity Commission's published general and relevant sub-sector guidance concerning the operation of the Public Benefit requirement under the Act.

FINANCIAL REVIEW

Results for the year

The School's operating surplus for the year was £766,763 (2024: £250,117) which included donations of £1,011,995 (2024: £1,248) as below. The School's total unrestricted surplus for the year was £956,977 (2024: £282,475) and is equivalent to 11.3% of total income (2024: 3.6%).

Fundraising performance

No formal fundraising for the School has been undertaken in 2024-25 or in the prior year. The majority of the donated income in the year was from two unsolicited gifts totalling £1,010,000.

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ANNUAL REPORT OF THE TRUSTEES (CONTINUED)
FOR THE YEAR ENDED 31 JULY 2025**

Regarding 'normal' fundraising activities, the School does not use professional fundraisers or have any commercial participators. All fundraising activities are managed by the School Office and monitored by the Finance Director, with overall oversight by members of the governing body.

No complaints relating to fundraising were received by the School during this financial period. However, the School has in place procedures that would be followed in the event of a complaint being received with the initial response being the responsibility of the Finance Director. Any continuing issues would then be passed to the governing body to determine what further action might be required.

The School does not subscribe to any specific fundraising standards or schemes for fundraising regulation but considers that it has set appropriate standards for the operation and management of its fundraising activities. In particular, the School considers that its processes and controls should ensure that vulnerable people and other members of the public are protected from any unreasonable intrusion on a person's privacy and that no fundraising activities would be unreasonably persistent or place undue pressure on a person to give money or other property.

The School has a separate volunteer parent body, the Friends of Beaudesert, which aims to organise social events for parents and pupils. The Friends also undertake some general fundraising activities, most notably the annual Autumn Fair held on site at the School, the proceeds of which are donated to a charity of their choice.

Investment policy, objectives and performance

All liquid resources are secured in bank current accounts, fixed term cash deposits, T-Bills and government bonds pending the need for the funds for working capital, future building, maintenance and development programmes. The School currently does not have any other form of investments.

The School's investment approach is, therefore, to achieve the best financial return possible within the constraints of maintaining appropriate liquidity and investing in low-risk assets. Target returns for investment are either above the cost of funds raised or, in the case of retained surpluses and general school monies, returns as close to Bank of England base rates as can be achieved while meeting the School's liquidity and capital preservation requirements. In the period, these goals were met.

To the extent that suitable investments in future include those with social, environmental or ethical implications, investment decisions will take these into account in the context of the School's ethos and responsibilities in these areas.

Reserves level and policy

The Trustees' policy is over time to build up free reserves (General Funds less Tangible Fixed Assets) out of annual operating surpluses towards a level equivalent to approximately one term's expenditure (circa £2m). This reflects the need to cover the risks and uncertainties of operating as an independent educational establishment, but will be subject to the prior demands of capital expenditure programmes to equip the School with the up-to-date facilities needed to maintain the standard of educational services currently provided. Going forward, and within the objectives of the policy, the Trustees will use its credit facility and any like it to fund further small capital developments as and if required.

The School's unrestricted funds stood at £11.2m (2024: £10.3m) at the year end with free reserves of £3.4m (2024: £2.3m). Unrestricted funds are used to fund the School's premises and equipment totalling £7.8m, net of the School's working capital and cash reserves. Day to day working capital needs were met by careful management of the School's liquid resources.

The School had no restricted funds this year (2024: £9,456 which were used for means tested bursaries).

The School also has a designated fund of £126,920 (2024: £116,237) which is designed to fund means-tested Bursaries when the restricted fund is exhausted, if the need arises.

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ANNUAL REPORT OF THE TRUSTEES (CONTINUED)
FOR THE YEAR ENDED 31 JULY 2025**

FUTURE PLANS

The School continues to plan to provide the most stimulating and all round education to its pupils and in that regard aims to increase, enhance and maintain its educational resources and facilities to provide the most motivating learning environment.

During the course of the academic year 2019/20 a new 5 Year Strategic Development Plan was agreed in consultation with all staff and members of the Board of Governors. This was formally launched in the summer of 2020 to guide the School's planning through to 2025. It includes the development of the School's academic, pastoral and boarding provision, with particular focus on character development, breadth of opportunity and the enhancement of community, charity, diversity and environmental awareness. Appropriate development of facilities to support these aspirations is also included.

A new 5 Year Strategic Development Plan will be developed during the 2025/26 academic year and will be designed to enhance the agreed strategic aim to strengthen our position as the premier prep school in the South West. The six main limbs of that plan are:

- Increasing market share and market reach;
- Development of years 7 and 8 provision;
- Development of boarding;
- Increasing bursaries and widening access;
- Academic development to ensure that opportunities and outcomes are world class;
- Development of the relationships between curriculum, co-curriculum and super-curriculum.

On 6th March 2026 a Merger Deed was signed between Beaudesert Park School and Rugby School. At the heart of the Board's decision to merge has been the schools' very closely shared ethos, values and purposes. Through this partnership Beaudesert will retain all of its identity and ethos and will continue to operate as a self-standing school but now with the benefits of being supported by the Rugby School Group. Rugby is committed to the long-term success of Beaudesert and has undertaken to make a seven figure investment in the School's site, facilities and infrastructure to support the strategic development of the School as outlined above.

RISK MANAGEMENT

The Trustees have given consideration to the major risks to which the School is exposed. The Governing body has ultimate responsibility for managing any risks faced by the School. Detailed consideration of risk is delegated to the Governance & Compliance Committee, and from there to the other sub-committees of the Board for the areas relevant to each of them, reporting formally to the Board each year. Routine management of risk is delegated to the Head and Finance Director, supported by the Senior Leadership Team. The risk management process and the resulting risk register identifies risks, assesses their impact and likelihood and, where necessary, recommends controls to mitigate and monitor risks, in particular those assessed as high.

Principal risks

The Board continues to identify and review the major risks to which the School is exposed. In particular, the School recognises three principal risks, summarised below:

Loss of Financial Security

External forces, including economic factors such as inflation, energy prices, costs of living, increases to employer National Insurance contributions and a change in government policy toward independent schools removing mandatory Business Rates Relief and imposing VAT on fees, may combine to undermine affordability for parents and the financial resources and/or operating model of the School. The key controls to mitigate this risk are:

- Maintaining an effective financial planning framework, including detailed scenario analysis, cost and investment spending disciplines, financial controls and reserving policy.
- Spending on resources required to maintain high educational standards while raising fee levels by the minimum amount to do so.

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ANNUAL REPORT OF THE TRUSTEES (CONTINUED)
FOR THE YEAR ENDED 31 JULY 2025**

- Providing bursary support and fee assistance in certain cases where families require it to benefit from the School.
- Utilising external advice from relevant associations (including ISC, AGBIS, ISBA) and professional providers, as necessary.

Loss of Reputation due to Falling Educational Standards

High educational standards are a pre-requisite to ensure the excellent reputation of the School is preserved. The key controls to mitigate this risk are:

- Effective structures for school management, communication and reporting.
- Employing, retaining and training excellent teaching staff.
- Disciplined programme for staff appraisal and monitoring.
- Resources, time and priority given to staff wellbeing.
- Maintaining the quality of contingent remote learning provision.

Failure to Comply with Statutory Regulations

In order to provide a safe environment for pupils, staff and other visitors as well as appropriate levels of education, the School is required to comply with a variety of statutory regulations. The key controls to mitigate this risk are:

- Comprehensive policies and procedures, reviewed by Governors, the Head and the Finance Director at least annually and familiar to staff as necessary for their roles.
- Internal and external reviews and checks, with the necessary resources provided, to confirm compliance with laws, guidelines and good practise.
- Relevant and adequate insurances in place, reviewed annually by the Governance & Compliance Committee.
- Ongoing training, including as dictated by changing regulation.
- Clear and established safeguarding protocols, procedures, controls and roles.

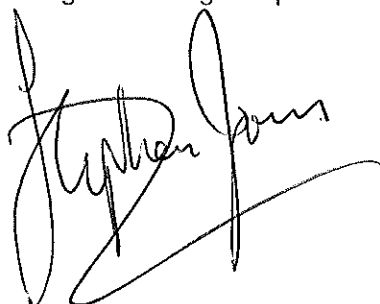
The Trustees believe that the School's financial resources, contingency planning and management of risks are sufficient to ensure the ability of the School to continue as a going concern for the foreseeable future.

AUDITOR

In accordance with Section 485 of the Companies Act 2006, a resolution proposing Crowe U.K. LLP's reappointment as auditor will be put to the Annual General Meeting.

This Annual Report, prepared under the Charities Act 2011 and the Companies Act 2006, was approved by the Governing Body of Beaudesert Park School on 17th March 2026, including in their capacity as company directors approving the Strategic Report contained therein, and is authorised on its behalf by:

**Mr S Jones
Chair of Trustees**



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

Opinion

We have audited the financial statements of Beaudesert Park School Trust Limited for the year ended 31 July 2025 which comprise the Statement of Financial Activities, Balance Sheet, Statement of Cash Flows and notes to the financial statements, 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 July 2025 and of the incoming resources and application of resources, including its income and expenditure for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

Basis for opinion

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

Conclusions relating to going concern

In auditing the financial statements, we have concluded that the Trustee's 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.

Other information

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

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 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.

Opinions on other matters prescribed by the Companies Act 2006

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

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

Matters on which we are required to report by exception

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

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

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

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

Responsibilities of Trustees

As explained more fully in the Trustees' responsibilities statement on page 5 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.

Auditor's responsibilities for the audit of the financial statements

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

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

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

We obtained an understanding of the legal and regulatory frameworks within which the Charitable

Company operates, focusing on those laws and regulations that have a direct effect on the determination of material amounts and disclosures in the financial statements. The laws and regulations we considered in this context were the Charities Act 2011, together with the Charities SORP (FRS 102). We assessed the required compliance with these laws and regulations as part of our audit procedures on the related financial statement items.

In addition, we considered provisions of other laws and regulations that do not have a direct effect on the financial statements but compliance with which might be fundamental to the charity's ability to operate or to avoid a material penalty. We also considered the opportunities and incentives that may exist within the charitable company for fraud. The laws and regulations we considered in this context were The Education (Independent School Standards) Regulations 2014.

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

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

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

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

Use of our report

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



Tara Westcott
Senior Statutory Auditor
For and on behalf of
Crowe U.K. LLP
Statutory Auditor
4th Floor
St James House
St James Square
Cheltenham
GL50 3PR

Date: 19 March 2026

BEAUDESERT PARK SCHOOL TRUST LIMITED
 STATEMENT OF FINANCIAL ACTIVITIES
 (Incorporating a Summary Income and Expenditure Account)
 FOR THE YEAR ENDED 31 JULY 2025

	Notes	Unrestricted Funds £	Restricted Funds £	2025 Total £	2024 Total £
INCOME FROM:					
Charitable activities					
School fees receivable	2	6,546,400	-	6,546,400	6,976,593
Ancillary trading income	3	653,027	-	653,027	639,358
Other income		16,165	-	16,165	28,906
Donations & Grants Receivable	4	1,011,995	-	1,011,995	1,248
Other trading activities		103,278	-	103,278	114,458
Investment income		65,966	3,076	69,042	110,608
Other income		95,941	-	95,941	3,038
Total income		<u>8,492,772</u>	<u>3,076</u>	<u>8,495,848</u>	<u>7,874,209</u>
EXPENDITURE ON:					
Charitable activities:					
Education		7,716,553	12,532	7,729,085	7,624,092
Total expenditure	5a/b	<u>7,716,553</u>	<u>12,532</u>	<u>7,729,085</u>	<u>7,624,092</u>
Net income / (expenditure) before investment gains		776,219	(9,456)	766,763	250,117
Gains on investments	8	180,758	-	180,758	35,517
Funds brought forward	13/14	<u>10,286,569</u>	<u>9,456</u>	<u>10,296,025</u>	<u>10,010,391</u>
Funds carried forward	13/14	<u>11,243,546</u>	<u>-</u>	<u>11,243,546</u>	<u>10,296,025</u>

The notes on pages 18 to 29 form part of these financial statements.

BEAUDESERT PARK SCHOOL TRUST LIMITED
COMPANY NUMBER: 00937554
BALANCE SHEET
AS AT 31 JULY 2025

	Note	2025		2024	
		£	£	£	£
FIXED ASSETS					
Tangible fixed assets	7		7,814,121		7,969,428
Investments	8		4,964,262		4,285,222
			<u>12,778,383</u>		<u>12,254,650</u>
CURRENT ASSETS					
Stocks		6,078		15,609	
Debtors	9	590,928		522,238	
Cash and deposits		705,358		2,023,394	
		<u>1,302,364</u>		<u>2,561,241</u>	
CREDITORS (amounts falling due within one year)	10	<u>(1,455,578)</u>		<u>(2,279,991)</u>	
NET CURRENT ASSETS			<u>(153,214)</u>		<u>281,250</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			12,625,169		12,535,900
CREDITORS (amounts falling due after more than one year)	11		<u>(1,381,623)</u>		<u>(2,239,875)</u>
NET ASSETS			<u>11,243,546</u>		<u>10,296,025</u>
FUNDS:					
Restricted	14		-		9,456
Unrestricted:					
Designated	13		126,920		116,237
General	13		11,116,626		10,170,332
TOTAL FUNDS			<u>11,243,546</u>		<u>10,296,025</u>

The financial statements were approved and authorised for issue by the Board of Trustees on 17 March 2026. and were signed on its behalf by:

Mr S Jones
Chair of Trustees



The notes on pages 18 to 29 form part of these financial statements.

BEAUDESERT PARK SCHOOL TRUST LIMITED
STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED 31 JULY 2025

	2025		2024	
	£	£	£	£
Cash flows from operating activities:				
Net income for the year		766,763		250,117
Adjustments for:				
Interest received		(69,042)		(110,608)
Finance costs		2,434		3,203
Profit on Sale of fixed assets		(167)		(320)
Depreciation charges		484,916		472,536
Decrease in stock		9,531		3,282
(Increase) in debtors		(68,690)		(27,146)
Increase/(Decrease) in creditors		(562,122)		512,512
Increase/(Decrease) in fees in advance		(1,120,543)		2,824,798
Net cash provided by operating activities		(556,920)		3,928,374
Cash flows from investing activities:				
Purchase of tangible fixed assets	(329,609)		(253,881)	
Purchase of investments	(12,114,238)		(4,225,138)	
Disposal of investments	11,640,000		-	
Increase in investment cash	(24,044)		(24,567)	
Proceeds from sale of tangible fixed assets	167		320	
Interest received	69,042		110,608	
Net cash used in investing activities		(758,682)		(4,392,658)
Cash flows from financing activities:				
Finance costs paid	(2,434)		(3,203)	
Net cash used in financing activities		(2,434)		(3,203)
Change in cash and cash equivalents in the year		(1,318,036)		(467,487)
Cash and cash equivalents at the beginning of the year		2,023,394		2,490,881
Cash and cash equivalents at the end of the year		705,358		2,023,394

Notes to the Statement of Cash Flows

ANALYSIS OF CASH AND CASH EQUIVALENTS

	<i>At 1 August</i> 2024 £	Cash Flow £	<i>At 31 July</i> 2025 £
Cash in hand and at bank	1,513,301	(918,270)	595,031
Short term deposits	510,093	(399,766)	110,327
Total	2,023,394	(1,318,036)	705,358

The notes on pages 18 to 29 form part of these financial statements.

BEAUDESERT PARK SCHOOL TRUST LIMITED
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JULY 2025

1. ACCOUNTING POLICIES

a) CHARITY INFORMATION

Beaudesert Park School Trust Limited is a registered charity with the Charities Commission England and Wales (charity number: 311711) and was incorporated as a private company limited by guarantee (company number: 00937554). The address of its registered office is Beaudesert Park School, Minchinhampton, Gloucestershire, GL6 9AF.

b) BASIS OF ACCOUNTING

The financial statements have been prepared under the historical cost convention.

The financial statements have been prepared in accordance with the Charities Act 2011, the Companies Act 2006, the Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) - and the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).

Beaudesert Park School Trust Limited meets the definition of a public benefit entity under FRS 102.

c) GOING CONCERN

The Governors have undertaken planning and forecasting for at least the next 18 months and continue to closely monitor the economic and political situation. Despite the current circumstances the Governors believe that the School's financial resources and contingency planning is sufficient to ensure the ability of the School to continue as a going concern for the foreseeable future, being at least twelve months from the date of approval of these financial statements and therefore have prepared the financial statements on a going concern basis.

d) INCOME

All income is recognised in the Statement of Financial Activities when the conditions for receipt have been met and there is a probability of receipt. The following accounting policies are applied to income:

School Fees and Similar Income

School fees represent gross fees receivable, including fees for extracurricular activities less allowances, bursaries and other remissions granted by the School.

Investment Income

Investment income is taken into account in the financial period in which it is due to be received.

Donations & Grants Receivable

Donations are recorded in the Statement of Financial Activities when the School has entitlement to the funds, any performance conditions attached to the items have been met, it is probable that the income will be received and the amount can be measured reliably. Where donations are received only to be used for a specific purpose they are allocated to the appropriate restricted fund.

Grants from government bodies and other sources are received for specific projects/costs and are recognised in accordance with their individual terms and conditions. Income is recognised when the School has entitlement to the funds which is when any performance conditions attached are met, it is probable that the income will be received and the amount can be reliably measured. Grant income will be deferred if received in advance of meeting performance conditions or if the funder specifically states that the income must be spent in a future accounting period.

e) EXPENDITURE

Expenditure is accrued as soon as a liability is considered probable. Expenditure is allocated to expense headings on a direct cost basis, with staff costs being allocated according to the estimated time spent by staff working in relevant departments.

Governance costs include costs involving the trustees and the direction of the School and are included within support costs.

BEAUDESERT PARK SCHOOL TRUST LIMITED
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JULY 2025

1. ACCOUNTING POLICIES (continued)

f) FUND ACCOUNTING

The School maintains various types of funds as follows:

Restricted Funds

Restricted funds represent grants, donations and legacies received which are allocated by the donor for specific purposes.

General Funds

General funds are unrestricted funds representing funds which are expendable at the discretion of the Trustees in the furtherance of the objects of the School. Such funds may be held in order to finance both working capital and capital investment.

Designated Funds

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

g) TANGIBLE FIXED ASSETS AND DEPRECIATION

Tangible fixed assets are stated at cost less depreciation. Depreciation is not provided on freehold land. On other assets depreciation is provided on cost in equal annual instalments over the estimated economic lives of the assets. The rates of depreciation are as follows:

Freehold Buildings	2-10% straight line
Plant and Machinery	20-50% straight line
Computers	10-33.3% straight line
Fixtures, fittings and equipment	15% straight line

Expenditure on fixed assets is capitalised except for expenditure incurred on the replacement of assets of low value with a short life. Repair, renovation and replacement expenditure is written off as expenditure in the Statement of Financial Activities. Items costing less than £500 are written off as an expense as acquired.

Assets in the course of construction are included at cost. Depreciation on these assets is not charged until they are brought into use.

h) INVESTMENTS

Listed investments are valued at market value as at the balance sheet date. Unrealised gains and losses arising on revaluation are credited or charged to the Statement of Financial Activities.

i) STOCKS

Stocks are stated in the Balance Sheet at the lower of cost and net realisable value.

j) DEBTORS

Short term debtors are recognised at the settlement amount after any impairment.

k) CREDITORS

Short term creditors are normally recognised at their settlement amount after allowing for any trade discounts.

l) ADVANCE FEE SCHEME CREDITORS

Amounts received under the School's Advance Fee Scheme contracts for education, not yet utilised to settle school fees, are recorded as deferred income and allocated as current liabilities where the education will be provided within 12 months of the Balance Sheet date, and as long-term liabilities where the education will be provided in subsequent years.

J) CASH AT BANK

Cash is represented by cash in hand and deposits with financial institutions.

BEAUDESERT PARK SCHOOL TRUST LIMITED
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JULY 2025

1. ACCOUNTING POLICIES (continued)

k) TAXATION

The School is a registered charity and, as such, is entitled to taxation exemptions on all its income and gains properly applied for its charitable purposes over the period of these financial statements.

n) VALUE ADDED TAX

VAT legislation changed during the period of these financial statements. The School is now able to recover value added tax charged by suppliers on all invoices since 1st December 2024 (VAT registration date) relating to VATable supplies of education. All unrecovered VAT prior to this date has been included in the financial statements with the expenditure to which it relates.

o) OPERATING LEASES

Rental costs under operating leases are charged to the Statement of Financial Activities in equal annual amounts over the periods of the leases.

p) PENSION COSTS

On 31 December 2019 the School withdrew from the Teachers' Pension Scheme and now operates a defined contribution scheme for all its staff, the assets of which are held separately from those of the School. The pension cost charge represents contributions payable by the School to the scheme.

q) LIABILITIES

Liabilities are recognised once there is a legal or constructive obligation that commits the School to the obligation.

r) FINANCIAL INSTRUMENTS

The School 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.

s) JUDGEMENTS IN APPLYING ACCOUNTING POLICIES AND KEY SOURCES OF ESTIMATION UNCERTAINTY

Estimates and judgements are continually evaluated and are based on historical experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

The items in the financial statements where these estimates and judgements have been made include the following:

Useful economic lives of tangible fixed assets

The annual depreciation charges for the tangible fixed assets are sensitive to changes in the estimated useful economic lives and residual values of the assets. The useful economic lives and residual values are re-assessed annually. They are amended when necessary to reflect current estimates, based on economic utilisation and the physical condition of the assets. See note 7 for the carrying amount of the tangible fixed assets and note 1g for the useful lives for each class of asset.

Impairment of debtors

The School makes an estimate of the recoverable value of trade and other debtors. When assessing impairment of trade and other debtors, management considers factors including the current credit rating of the debtor, the ageing profile of debtors and historical experience. See note 9 for the net carrying amount of the debtors and associated impairment provision.

BEAUDESERT PARK SCHOOL TRUST LIMITED
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JULY 2025

2. CHARITABLE ACTIVITIES - FEES RECEIVABLE

Fees receivable represent gross school fees invoiced less discounts and allowances.

	2025 £	2024 £
School fees	6,686,562	7,138,053
Discounts and allowances:		
Fee support	<u>(152,694)</u>	<u>(197,224)</u>
Fees less discounts	6,533,868	6,940,829
 Add Back: Bursaries and other awards paid for by restricted funds		
	<u>12,532</u>	<u>35,764</u>
	<u>6,546,400</u>	<u>6,976,593</u>

3. CHARITABLE ACTIVITIES – ANCILLIARY TRADING INCOME

	2025 £	2024 £
Trip income	89,557	125,320
Music income	239,079	248,128
Tuition fees	147,391	149,485
Other fee extras	<u>177,000</u>	<u>116,425</u>
	<u>653,027</u>	<u>639,358</u>

4. DONATIONS & GRANTS RECEIVABLE

	2025 £	2024 £
Donations	<u>1,011,995</u>	<u>1,248</u>

BEAUDESERT PARK SCHOOL TRUST LIMITED
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JULY 2025

5(a). EXPENDITURE – Analysis of total expenditure

	Staff Costs £	Other £	Depreciation £	2025 £	2024 £
Charitable activities					
Education	4,538,096	464,586	-	5,002,682	5,038,397
Housekeeping costs	32,346	326,247	-	358,593	370,637
Premises costs	-	696,934	484,916	1,181,850	1,100,323
Marketing and publicity	-	32,977	-	32,977	33,802
Scholarships and discounts from restricted funds	-	12,532	-	12,532	35,764
Support costs and governance	818,236	322,215	-	1,140,451	1,045,169
Total expenditure	5,388,678	1,855,491	484,916	7,729,085	7,624,092

5(b). EXPENDITURE – Other disclosures

	2025 £	2024 £
Governance included in support costs:		
Auditor's remuneration – for audit	11,650	13,560
Professional fees – corporation tax & VAT advice	4,745	-
Reimbursement of personal expenses to Governors – travel costs	2,051	1,873
Other governance costs	13,422	11,646
	28,213	27,079

Travel expenses of £2,051 (2024: £1,873) were reimbursed (or accrued) in relation to three Trustees (2024: two Trustees).

	2025 £	2024 £
Charitable activities expenditure includes:		
Depreciation of owned assets	484,916	472,536
Lease payment on School playing field	4,260	4,139
Bank charges	2,434	3,203
Pension costs	526,300	513,068

6. INFORMATION REGARDING TRUSTEES AND EMPLOYEES

Trustees' emoluments and expenses:

No Trustee, or person related as close family or connected by business to them, has received any remuneration or other benefits from the School during the year.

	2025 £	2024 £
Employee costs during the period:		
Wages and salaries	4,429,907	4,482,784
Social security costs	432,471	394,510
Pension costs	526,300	513,068
	5,388,678	5,390,362

Included within wages and salaries above is £360,122 (2024: £372,348) relating to catering and cleaning wages for staff that are not directly employed by the School, but by the catering and cleaning suppliers.

BEAUDESERT PARK SCHOOL TRUST LIMITED
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JULY 2025

6. INFORMATION REGARDING TRUSTEES AND EMPLOYEES (continued)

	2025	2024
	No.	No.
Average number of persons employed:		
Teaching staff	81	82
Peripatetic music and activities	22	22
Support staff	37	38
Catering	16	16
	<u>156</u>	<u>158</u>

The number of employees whose emoluments exceeded £60,000 were:

	2025	2024
	No.	No.
£60,000 - £70,000	1	3
£70,000 - £80,000	3	1
£90,000 - £100,000	1	1
£100,000 - £110,000	1	1

The highest paid employee was a member of the Schools Group Personal Pension Defined Contributions Scheme. Contributions during the year were £17,120 (2024: £16,595).

During the year there were £12,000 redundancy or termination payments (2024: £4,000).

	2025	2024
	£	£
Aggregate employee benefits of key management personnel	<u>445,669</u>	<u>422,717</u>

This includes gross salary, employers' pension and employers' National Insurance costs.

7. TANGIBLE FIXED ASSETS

	Freehold Land and Buildings £	Plant and Machinery £	Computer £	Fixtures, Fittings and Equipment £	Assets Under Construction £	Total £
Cost						
<i>At 1 August</i>						
2024	12,008,479	309,239	477,486	1,067,888	41,571	13,904,663
Additions	138,508	22,440	44,483	37,930	86,248	329,609
Disposals	<u>(69,666)</u>	<u>(29,618)</u>	<u>(55,519)</u>	<u>(21,376)</u>	<u>(8,325)</u>	<u>(184,504)</u>
At 31 July 2025	<u>12,077,321</u>	<u>302,061</u>	<u>466,450</u>	<u>1,084,442</u>	<u>119,494</u>	<u>14,049,768</u>
Depreciation						
<i>At 1 August</i>						
2024	4,594,775	265,582	286,597	788,281	-	5,935,235
Charge for the year	295,578	19,677	86,426	83,235	-	484,916
Disposals	<u>(69,666)</u>	<u>(29,618)</u>	<u>(55,519)</u>	<u>(21,376)</u>	<u>(8,325)</u>	<u>(184,504)</u>
At 31 July 2025	<u>4,820,687</u>	<u>255,641</u>	<u>317,504</u>	<u>850,140</u>	<u>(8,325)</u>	<u>6,235,647</u>
Net Book Value						
At 31 July 2025	<u>7,256,634</u>	<u>46,420</u>	<u>148,946</u>	<u>234,302</u>	<u>127,819</u>	<u>7,814,121</u>
<i>At 31 July 2024</i>	<u>7,413,704</u>	<u>43,657</u>	<u>190,889</u>	<u>279,607</u>	<u>41,571</u>	<u>7,969,428</u>

BEAUDESERT PARK SCHOOL TRUST LIMITED
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JULY 2025

8. INVESTMENTS

	2025 £	2024 £
Investments held in support of the fees in advance scheme	1,431,338	2,781,669
Other financial assets	3,532,924	1,503,553
	<u>4,964,262</u>	<u>4,285,222</u>
At 1 August 2024	4,285,222	-
Additions	12,114,238	4,225,138
Disposals	(11,640,000)	-
Movement in cash	24,044	24,567
Gain on investments	180,758	35,517
At 31 July 2025	<u>4,964,262</u>	<u>4,285,222</u>
Investments comprise:		
Government Bonds	4,915,651	4,260,655
Cash	48,611	24,567
	<u>4,964,262</u>	<u>4,285,222</u>

The balance of fees in advance scheme assets at the year end were held within other financial assets or within current assets as cash deposits. Investments are managed by LGB & Co Limited and held in the UK by Pershing Securities Limited.

9. DEBTORS

	2025 £	2024 £
Fee and extras debtors	355,155	303,802
Prepayments and accrued income	139,223	218,436
Other debtors	96,550	-
	<u>590,928</u>	<u>522,238</u>

Fee debtors are stated after impairment provisions totalling £109,354 (2024: £79,183).

10. CREDITORS (AMOUNTS FALLING DUE WITHIN ONE YEAR)

	2025 £	2024 £
Trade creditors	160,032	107,175
Other creditors	19,560	12,089
Taxation and social security	111,676	98,377
Pension	64,366	63,057
Deposits (note 11)	41,000	40,750
Accruals and deferred income	45,901	285,131
Fees paid in advance	53,268	418,701
Fees in advance scheme (note 12)	959,775	1,244,066
Other loan	-	10,645
	<u>1,455,578</u>	<u>2,279,991</u>

BEAUDESERT PARK SCHOOL TRUST LIMITED
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JULY 2025

11. CREDITORS (AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR)

	2025 £	2024 £
Fees in advance scheme (note 12)	1,103,373	1,939,625
Deposits	278,250	300,250
	<u>1,381,623</u>	<u>2,239,875</u>

Deposits

Deposits are held for all pupils and are repayable when they leave the School.

	2025 £	2024 £
Within one year (note 10)	41,000	40,750
Within one to two years	39,000	41,000
Within two to five years	111,250	122,250
Over 5 years	128,000	137,000
	<u>319,250</u>	<u>341,000</u>

12. FEES IN ADVANCE SCHEME

Parents are able to enter into a contract to pay the School tuition fees in advance. The money may be returned subject to specific conditions on the receipt of one term's notice. Assuming pupils will remain in the School, advance fees will be applied as follows:

	2025 £	2024 £
Within 2 - 5 years	552,630	1,017,240
Within 1 - 2 years (note 11)	550,743	922,385
	<u>1,103,373</u>	<u>1,939,625</u>
Within 1 year (note 10)	959,775	1,244,066
	<u>2,063,148</u>	<u>3,183,691</u>

The balance of £2,063,148 (2024: £3,183,691) represents the accrued liability under the contracts. The movements during the year were:

	2025 £	2024 £
Balance at the start of the year	3,183,691	358,892
New contracts	123,523	3,183,691
	<u>3,307,214</u>	<u>3,542,583</u>
Amounts utilised in payment of fees	(1,244,066)	(358,892)
Balance at the end of the year	<u>2,063,148</u>	<u>3,183,691</u>

BEAUDESERT PARK SCHOOL TRUST LIMITED
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JULY 2025

13. MOVEMENT IN UNRESTRICTED FUNDS

Year ended 31 July 2025	Balance 1 August 2024 £	Incoming resources £	Resources expended £	Gains and losses £	Other transfers £	Balance 31 July 2025 £
General fund	10,170,332	8,492,772	(7,701,462)	180,758	(25,774)	11,116,626
Designated fund	116,237	-	(15,091)	-	25,774	126,920
Total unrestricted funds	<u>10,286,569</u>	<u>8,492,772</u>	<u>(7,716,553)</u>	<u>180,758</u>	<u>-</u>	<u>11,243,546</u>

The transfer from the General fund to the Designated fund is in order to keep the Designated fund in monies to support the provision of bursaries.

Year ended 31 July 2024	Balance 1 August 2023 £	Incoming resources £	Resources expended £	Gains and losses £	Other transfers £	Balance 31 July 2024 £
General fund	9,897,986	7,870,803	(7,588,328)	35,517	(45,646)	10,170,332
Designated fund	70,591	-	-	-	45,646	116,237
Total unrestricted funds	<u>9,968,577</u>	<u>7,870,803</u>	<u>(7,588,328)</u>	<u>35,517</u>	<u>-</u>	<u>10,286,569</u>

The Designated fund is intended to support the provision of bursaries when the restricted funds in the Bursary Fund are fully utilised.

14. MOVEMENT IN RESTRICTED FUNDS

Year ended 31 July 2025	Balance 1 August 2024 £	Income £	Expenditure £	Balance 31 July 2025 £
Restricted funds				
Bursary Fund	9,456	3,076	(12,532)	-
Total	<u>9,456</u>	<u>3,076</u>	<u>(12,532)</u>	<u>-</u>

Year ended 31 July 2024

	Balance 1 August 2023 £	Income £	Expenditure £	Balance 31 July 2024 £
Restricted funds				
Bursary Fund	41,814	3,406	(35,764)	9,456
Total	<u>41,814</u>	<u>3,406</u>	<u>(35,764)</u>	<u>9,456</u>

Bursary Fund income is generated as a result of fundraising. The use of the funds so generated is intended to be to provide transformational bursaries, or else support a family who's circumstances have changed so drastically they find it impossible to continue to afford the fees, to help ensure that a Beaudesert education is accessible to all children who have the aptitude to contribute to the life of the School and to benefit from the experience.

BEAUDESERT PARK SCHOOL TRUST LIMITED
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JULY 2025

15. ANALYSIS OF ASSETS & LIABILITIES BETWEEN FUNDS

For the year ended 31 July 2025

	Unrestricted Funds £	Designated Funds £	Restricted Funds £	Total 2025 £
Fixed assets	12,778,383	-	-	12,778,383
Current assets	1,175,444	126,920	-	1,302,364
Current and long term liabilities	<u>(2,837,201)</u>	-	-	<u>(2,837,201)</u>
	<u>11,116,626</u>	<u>126,920</u>	<u>-</u>	<u>11,243,546</u>

For the year ended 31 July 2024

	Unrestricted Funds £	Designated Funds £	Restricted Funds £	Total 2024 £
Fixed assets	12,254,650	-	-	12,254,650
Current assets	2,435,548	116,237	9,456	2,561,241
Current and long term liabilities	<u>(4,519,866)</u>	-	-	<u>(4,519,866)</u>
	<u>10,170,332</u>	<u>116,237</u>	<u>9,456</u>	<u>10,296,025</u>

16. PENSION COSTS

All staff (if eligible) are enrolled into the School's defined contribution scheme, the assets of which are held separately from those of the School. The pension cost charged represents contributions payable by the School to the scheme and amounted to £526,300 for the year ended 31 July 2025 (2024: £513,068). At 31 July 2025 contributions of £64,366 were due to be paid (2024: £63,057).

All pension charges are charged to unrestricted funds, in line with the fund out of which wages and salaries are paid.

17. CAPITAL COMMITMENTS

£1,386,598 unaccrued capital expenditure was contracted for as at 31 July 2025 (2024: £79,069).

18. FINANCIAL COMMITMENTS

At 31 July 2025 the School had future minimum lease payments under non-cancellable operating leases as follows:

	Plant and equipment		Land and Buildings	
	2025 £	2024 £	2025 £	2024 £
Expiring within 1 year	40,060	39,346	4,438	3,488
Expiring between 1 and 5 years	60,275	45,354	14,053	13,952
Expiring after 5 years	<u>-</u>	<u>-</u>	<u>-</u>	<u>363</u>

BEAUDESERT PARK SCHOOL TRUST LIMITED
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JULY 2025

19. MEMBERS

The Charity is incorporated as a Company limited by guarantee having no share capital and in accordance with the Memorandum of Association every member of the Company undertakes to contribute to its assets in the event of a winding up while s/he is a member, or within one year after s/he ceases to be a member, up to an amount not exceeding £1. At 31 July 2025 there were 17 members (2024: 17 members).

20. RELATED PARTY TRANSACTIONS

During the year, some Trustees and Senior Leadership Team members were also parents of pupils at the School. All transactions with these parents were conducted under normal commercial terms and at arms-length.

One School Trustee, J Nettleton, is a director of Blake Architects Limited who were awarded the work to rebuild the swimming pool roof after winning a competitive, arms-length tender process. Transactions in the year amounted to £26,025 (2024: £15,885). There were no outstanding balances at the year end (2024: £nil).

21. STATEMENT OF FINANCIAL ACTIVITIES – COMPARATIVE FIGURES BY FUND TYPE

	Notes	Unrestricted Funds £	Restricted Funds £	2024 Total £
INCOME FROM:				
Charitable activities				
School fees receivable	2	6,976,593	-	6,976,593
Ancillary trading income	3	639,358	-	639,358
Other income		28,906	-	28,906
Donations & Grants Receivable	4	700	548	1,248
Other trading activities		114,458	-	114,458
Investment income		107,750	2,858	110,608
Other income		3,038	-	3,038
Total income		7,870,803	3,406	7,874,209
EXPENDITURE ON:				
Charitable activities:				
Education		7,588,328	35,764	7,624,092
Total expenditure	5a/b	7,588,328	35,764	7,624,092
Net income / (expenditure) before investment gains		282,475	(32,358)	250,117
Gains on fees in advance investments	8	35,517	-	35,517
Funds brought forward	13/14	9,968,577	41,814	10,010,391
Funds carried forward	13/14	10,286,569	9,456	10,296,025

**BEAUDESERT PARK SCHOOL TRUST LIMITED
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JULY 2025**

22. POST BALANCE SHEET EVENTS

On 9th March 2026 Beaudesert Park School announced a merger with the Rugby School Group. The merger will formally take place on 1st July 2026.

BEAUDESERT PARK SCHOOL TRUST LIMITED

England & Wales - Charity number 311711

Accounts

COMPANY NUMBER: 00937554
CHARITY NUMBER: 311711

BEAUDESERT PARK SCHOOL TRUST LIMITED
(a company limited by guarantee)

REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 JULY 2024

BEAUDESERT PARK SCHOOL TRUST LIMITED
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YEAR ENDED 31 JULY 2024

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**BEAUDESERT PARK SCHOOL TRUST LIMITED
TRUSTEES, OFFICERS AND ADVISERS
YEAR ENDED 31 JULY 2024**

Directors and Charity Trustees

The Trustees of Beaudesert Park School Trust Limited ("the School") are the School's charity trustees under charity law and the directors of the charitable company. The members of the Governing Body who served in office as Trustees, and also any ex-Trustees who served during the year as indicated, are:

Name	A	B	C	D	E	F
Mr T Ahearne			Chair			Chair
Mrs S Block				X	Chair	X
Mr C Casey			X			
Mr A Collins	Chair					
Mr S Elliott			X			
Mr P Evitt		X				
Lady R Ford		X				
Mrs K Holloway	X					
Mrs H P'Anson				X		
Mr S Jones (Chair)	X	X	X	X	X	X
Mrs C Kay (Company Secretary)				Chair		X
Mrs C Lough (Vice Chair)		Chair				X
Mrs Z Lucas					X	
Mr J Massey					X	
Mr J Nettleton			X			
Dr J Thompson		X				
Mrs E Walker	X					

- A Boarding, Pastoral and Safeguarding Sub-Committee
- B Education Sub-Committee
- C Finance and General Purposes Sub-Committee
- D Governance and Compliance Sub-Committee
- E Marketing Sub-Committee
- F Political Risks Sub-Committee

Officers and Professional Advisers

The Headmaster: Mr C Searson BA, QTS

Finance Director: Mrs T Scrivener BA, ACA

Independent Auditor: Crowe U.K. LLP, 4th Floor, St James House, St James Square
Cheltenham, GL50 3PR

Bankers: Lloyds Bank PLC, 12 Rowcroft, Stroud,
Gloucestershire, GL5 3BD

Solicitors: Harrison Clark Rickerbys Ltd, Ellenborough House, Wellington Street,
Cheltenham, Gloucestershire, GL50 1YD

**BEAUDESERT PARK SCHOOL TRUST LIMITED
ANNUAL REPORT OF THE TRUSTEES (CONTINUED)
FOR THE YEAR ENDED 31 JULY 2024**

The Board of Trustees present their Annual Report for the year ended 31 July 2024 under the Charities Act 2011 and Companies Act 2006, thus including the Directors' Report and Strategic Report under the 2006 Act, together with the audited financial statements for the year.

DIRECTORS' REPORT

Beaudesert Park School Trust Limited is a Charitable Company founded in 1908, charity number 311711, company registration number 00937554, with the liability of its members limited to £1 each by guarantee. The Company's Registered Office and principal operating address is Beaudesert Park School, Minchinhampton, Gloucestershire, GL6 9AF.

CONSTITUTION AND OBJECTS

The objects of the Company in accordance with its Articles of Association are the acquisition and continuance of schools for the education of children and the furthering of education in all respects, particularly as regards the development of Beaudesert Park School.

In furtherance of these Objects for the public benefit, the School has established and administers bursaries, grants, awards and other benefactions, and acts as the trustee and manager of property, endowments, bequests and gifts given or established in pursuance of these Objects.

AIMS, OBJECTIVES AND PRINCIPAL ACTIVITIES

Aims

The School's principal aim is the provision of a high achieving, academically aspiring and all-encompassing education in a friendly family environment, which upholds traditional standards. All members of the School are actively encouraged to achieve their true potential.

The Board of Trustees is mindful of the long-standing need to provide public benefit and of the requirement of the Charities Act 2011. Please also refer to page 7 for further details on the public benefit given by the School.

Primary Objectives

The primary objectives of the School to fulfil this aim are:

- To provide a stimulating learning environment in which pupils can develop their academic potential to the full;
- To provide a happy and secure pastoral environment in which pupils can learn to live together and thus foster a sense of community, co-education, respect for one another and good citizenship;
- To provide pupils with the opportunity to take advantage of the breadth of co-curricular activities in order to develop positively all aspects of their character;
- To provide financial support to enable children whose parents are unable to afford the full fees to benefit from a Beaudesert Park School education;
- To provide a clear, simple and effective management structure capable of taking timely decisions and allocating necessary resources appropriately; and
- To provide the necessary administrative and logistical framework to meet the needs of members of staff and pupils alike.

GOVERNANCE AND MANAGEMENT

Governing Document

The School is governed by its revised Memorandum and Articles of Association, which were adopted for use at the Annual General Meeting held on 7 March 2006 and amended on 17 March 2020.

**BEAUDESERT PARK SCHOOL TRUST LIMITED
ANNUAL REPORT OF THE TRUSTEES (CONTINUED)
FOR THE YEAR ENDED 31 JULY 2024**

Governance

The updated Charity Governance Code (2020) was reviewed by the Trustees in 2022, and it was felt that no changes needed to be made to the School's governance at this point, although this will be kept under review.

Governing Body

The method of appointment of new Trustees is by invitation by the Board. Trustees are elected at main Board meetings following nominations from existing Trustees for candidates possessing the necessary competencies, specialist skills, eligibility and availability. Trustees are appointed for a 3-year term but can seek re-election for up to a further two 3-year terms. Any extension beyond nine years requires the approval of the full Board. There is a school policy relating to the appointment and re-election of Trustees. In line with a special resolution passed on 17 March 2020, the maximum number of Trustees was increased to 18.

Trustee Training

New Trustees are inducted into the operation of the School and the requirement for compliance with company legislative and charitable regulations through specific orientation sessions organised both at the School and elsewhere. Trustees have attended suitable updates or briefings on new legislative requirements. The full Board has received training in safeguarding, the expectations of the Independent Schools Inspectorate, and aspects of good practice.

Trustee Monitoring

A number of Trustees, acting in rotation, visit the School each term to scrutinise the School's performance in key areas and monitor progress and development in relation to stated aims and the targets set out in the School Development Plan.

Organisational Management

To ensure that the Trustees have adequate suitably detailed knowledge of the operation of the School, its policies and compliance with all the necessary company and charitable legislation, each Trustee belongs to either the Education, Finance & General Purposes, Governance & Compliance, Boarding, Pastoral & Safeguarding or the Marketing sub-committees; their appointment to the Governing Board and respective sub-committee reflects their individual areas of expertise. These 5 sub-committees normally meet termly prior to each main Board meeting. They are responsible for reviewing annually the School policies and risks relating to their area of responsibility. They are also responsible for monitoring and evaluating the relevant section of the School Development Plan which is prepared annually by the School's management. The main Board meets termly to review and approve the sub-committees' work and the overall policy for the management, functioning and development of the School, for which they have a legal responsibility. The day-to-day running of the School is delegated to the Head and the Finance Director, with support from the Deputy Head and the Head of Pre-Prep along with other senior staff.

Given the significant implications and risks associated with potential changes in government policy to the financial framework within which independent schools had been operating, in particular the addition of VAT to fees, a sixth sub-committee was established in December 2022, the Political Risks Sub-Committee. This sub-committee has met at least termly since inception, with the purposes of facilitating coordination across the Governing Board and its sub-committees and enabling accelerated planning and decision-making in a dynamic, wide-reaching context. This sub-committee will continue to operate until such time that the risks of these external changes have been mitigated to the point that the prior arrangements for organisational management are sufficient.

Remuneration is set by the Board for all staff. Established pay scales reflect skills, experience and responsibility, while the School aims to encourage enhanced performance and, in a fair and responsible manner, reward individual contributions to the School's success.

**BEAUDESERT PARK SCHOOL TRUST LIMITED
ANNUAL REPORT OF THE TRUSTEES (CONTINUED)
FOR THE YEAR ENDED 31 JULY 2024**

STATEMENT OF TRUSTEES' RESPONSIBILITIES

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

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 Charitable Company and of the incoming resources and application of resources, including the income and expenditure, of the Charitable Company for that period. In preparing these financial statements, the Trustees are required to:

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

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

So far as the Trustees are aware, there is no relevant audit information of which the Charitable Company's auditors are unaware. The Trustees have each taken all the steps that they ought to have taken as Trustees in order to make themselves aware of any relevant audit information and to establish that the Charitable Company's auditors are aware of that information.

STRATEGIC REPORT

MISSION STATEMENT

Beauesert is one of the leading prep schools in the country, inspiring and nurturing every one of our children to be the very best versions of themselves they can possibly be, encouraging aspiration, celebrating individuality, embracing curiosity and fostering kindness.

We wish for our children to be happy and flourishing in the present, while preparing for and stepping confidently into a bright future.

We achieve this in an environment that is forward-thinking, holistic and dynamic educationally, while upholding the finest traditional values and practices.

Our position as an entirely independent 13+ prep school enables us to be flexible and adaptable to the needs of every individual child and family, supporting and preparing them for their future education with confidence.

STRATEGIES TO ACHIEVE THE PRIMARY OBJECTIVES

The Board's main objective for the year continued to be the education of the School's pupils aged between 3 and 13 to the highest possible standard, so that they will succeed with their application to, and subsequent careers in, their chosen senior schools.

To assist in achieving this objective, the Board's strategy was to maintain and improve the physical buildings and assets of the School and maintain the appropriate number and quality of motivated staff to deliver the widest and most appropriate curriculum to its pupils.

ACHIEVEMENTS AND PERFORMANCE

Inspection

The School successfully underwent a Regulatory Compliance Inspection by the Independent Schools Inspectorate (ISI) in June 2022. The Key Findings were as follows: 'The School meets the standards in the schedule to the Education (Independent School Standards) Regulations 2014, the National Minimum Standards for Boarding Schools 2015, and relevant requirements of the statutory framework for the Early Years Foundation Stage, and associated requirements, and no further action is required as a result of this inspection.'

The previous Inspection in November 2017 dealt with both Regulatory Compliance (findings as above) and the Quality of Education which covered all aspects of school life. The part dealing with Quality of Education focussed on two key outcomes: the achievement of the pupils, including academic development, and the personal development of pupils. The School was graded *Excellent* in both categories, this being the highest of four gradings that can be awarded.

Review of achievements and performance for the year

Of the 48 Year 8 leavers, all went on to their first choice of a wide variety of senior schools, which totalled 19 this year. Additionally, 16 of these pupils were awarded scholarships or exhibitions reflecting their prowess in either the Academic, Drama, Art, Design Technology, Music, or Sporting disciplines. Elsewhere in the School the overall academic achievement was similarly buoyant, with drama, music, art and sport featuring most extensively in the life of the School's pupils. Year 5 experienced a three day combined History and Geography fieldtrip to Devon in March and Year 7 undertook the personally challenging week's outward bound course in September. The Year 8 leavers undertook a week of adventure and fun in Cornwall, as part of their post Common Entrance programme, which enabled them to spend some special time together before heading off to their various senior schools.

Facilities

New facilities completed in the last 10 years, particularly the Performing Arts Centre (2015), the Library (2016), the Qube Classroom block (2017), a second ICT suite (2017), the resurfacing of the astroturf

**BEAUDESERT PARK SCHOOL TRUST LIMITED
ANNUAL REPORT OF THE TRUSTEES (CONTINUED)
FOR THE YEAR ENDED 31 JULY 2024**

(2018) and the restoration of the Victorian pond (2019), have all continued to serve an excellent educational facility, enhancing the children's learning experiences.

In 2020 the School began a programme of refurbishment of existing classrooms with the first four classrooms completed in the 2020/21 academic year and two further classrooms refurbished in 2021/22. A new canopy was also constructed to partially cover the Reception year outdoor play area to extend use of this facility through all seasons. In the summer of 2021 further improvements were made to the Pre-Prep outdoor play areas including the addition of some all-weather astroturf to the Nursery play area and willow fencing to enclose the Reception year outdoor area. In addition, the boys' boarding facilities were renovated to modernise and rejuvenate the bedroom spaces.

In the autumn term of 2021 the School's mini-astroturf was resurfaced and new retractable cricket nets installed enabling this area to be used as a multi-use sporting facility. In the summer of 2022 the hardcourts were also resurfaced with a new tarmac layer covered by a thin carpet which enables the space to be used for hockey and ball sports whilst still remaining suitable for tennis and netball, thus widening use of this facility across the school year.

In 2024 the Pre-Prep play area was expanded and new outdoor climbing equipment installed. A classroom was converted into a new and very welcoming "wellbeing" hub for children called "The Nook". In addition, the girls' boarding facilities were renovated to create bright, light and inspiring bedroom spaces.

Public benefit

Beaundesert Park School remains committed to the aim of providing public benefit in accordance with its founding principles. Charity law has introduced a requirement to demonstrate public benefit for charitable purposes where it has hitherto been presumed in the absence of evidence to the contrary. This calls in turn for more detailed disclosures concerning our activities.

Educational

- The independent sector as a whole, and Beaundesert in particular, provides excellence in "challenging subjects".
- While nationally the number of children studying languages has declined, the School continues to teach all children modern foreign languages.
- All children are screened for Special Educational Needs. The provision of specialist support to those identified with needs is in itself a public good.
- As part of the School's development and improvement planning the standards of the School's education are reviewed annually against national benchmarks and the School's educational provision exceeds those benchmarks.
- The School uses its own resources to recruit people into the teaching profession, then to induct and train them. They are actively assisted in achieving Qualified Teacher Status, which allows teachers to move to the maintained sector should they wish.

Wider community and partnerships

- The School is constantly seeking new ways in which to deliver its charitable objects to young people without regard to wealth, race, religion, social or academic status.
- The School has developed and continued links with our local community including:
 - Access to facilities for schools in the maintained sector, for example developing
 - Links with Avening Primary School, Brimscombe Primary School and Acorn School to utilise the School's pool for swimming lessons.
 - Access to facilities for local children's sports teams, for example access to the School's astroturf for evening training for Minchinhampton Under 9's, Under 11's and Under 13's football teams, and access to the School's playing fields to host the Gloucestershire Cricket Board's week long Under 10's cricket festival.
 - Access to the swimming pool for the local community in the early mornings, evenings and at weekends, including for children of primary school age to use and learn to swim through the Saturday Swim School.
 - Access to the School's music facilities for local children when it acts as a centre for Associated Board for Music Exams.

**BEAUDESERT PARK SCHOOL TRUST LIMITED
ANNUAL REPORT OF THE TRUSTEES (CONTINUED)
FOR THE YEAR ENDED 31 JULY 2024**

- Charity fundraising both in terms of money raised and collections, such as supporting the Macmillan Cancer Coffee Morning, collecting food through our Harvest Festival service for Stroud Foodbank, raising funds for Children in Need and the British Legion, and making donations to the Red Cross and the local Stroud Choral Society. Again this year, children from Years 3 to 6 took part in the Restless Development children's triathlon at Clifton College that raised £99,000 in total. Our annual charity shopping fair also saw £10,000 raised for Guide Dogs enabling the School to sponsor a puppy through its training.
- Visits to residents of care homes in Minchinhampton and Nailsworth as part of activities programmes or with the Pre-Prep choir, combined with fundraising events for these centres and for the local hospice.
- During the year the School continued its link with Widden School, a multicultural primary school in Gloucester. Pupils from Year 4 in each school experienced the environment of the other to gain an understanding of the lives of others from different backgrounds and cultures.

Environmental and sustainability

- The School is committed to educating its pupils about environmental and sustainability issues. Children from Nursery to Year 3 have Forest School lessons, while Ecology is also taught from Year 3 to Year 5 as a dedicated subject. Our Eco-Committee once again achieved Green Flag status for the School having undertaken various Eco-School projects encompassing healthy living, energy and marine support. Meat Free Mondays take place at lunchtimes, following child-led requests to do so. More widely, learning about the environment and matters of sustainability are embedded within the Science curriculum and our programme of assemblies. The renovation and restoration of the Victorian pond encourages ecological interest and commitment amongst the pupils. A recently acquired field has been set aside as a wildflower meadow and native trees and hedge species have been planted to encourage more wildlife.
- During the 2023/24 academic year the School commissioned an Estate Decarbonisation Plan and will use it to help formulate a long-term strategy to achieve Net Zero carbon.

Financial and access

- Bursaries – It is important to us that access to the education we offer is not restricted to those who can afford our fees. The School's bursary policy has been authorised by the Trustees and forms part of the School's public benefit strategy which contributes to a widening of access to the education we offer and the facilities we enjoy. The aim of the bursary policy is to ensure that prospective and current parents are aware of the bursary provision and the process by which they can apply. The Trustees are committed to assisting access to the School by offering means-tested financial support with the payment of school fees. Bursaries may be awarded in the form of a discount of up to 100% of the day tuition fees, depending on the financial circumstances of applicants.
- The School supported 21 children with financial help during the year amounting to fee assistance of £197,224 (2023: £134,397).
- To ensure that music advancement is appropriately encouraged to the highest levels, pupils who have attained Grade 5 in any particular instrument are offered subsequent free music tuition for that instrument amounting to £1,280 in the year for 3 pupils (2023: £500 for 2 pupils).

In the furtherance of these aims Beaudesert Park School Trustees have complied with the duty in s.17 of the Charities Act 2011 to have due regard to the Charity Commission's published general and relevant sub-sector guidance concerning the operation of the Public Benefit requirement under the Act.

**BEAUDESERT PARK SCHOOL TRUST LIMITED
ANNUAL REPORT OF THE TRUSTEES (CONTINUED)
FOR THE YEAR ENDED 31 JULY 2024**

FINANCIAL REVIEW

Results for the year

The School's operating surplus for the year was £250,117 (2023: £422,386) which included donations of £1,248 (2023: £8,358) as below. The School's total unrestricted surplus for the year was £282,475 (2023: £432,512) and is equivalent to 3.6% of total income (2023: 5.6%).

Fundraising performance

No formal fundraising for the School has been undertaken in 2023-24. In 2022-23, the majority of the donated income was from families donating their deposits when their child left the School and from a fundraising talk.

Regarding 'normal' fundraising activities, the School does not use professional fundraisers or have any commercial participators. All fundraising activities are managed by the School Office and monitored by the Finance Director, with overall oversight by members of the governing body.

No complaints relating to fundraising were received by the School during this financial period. However, the School has in place procedures that would be followed in the event of a complaint being received with the initial response being the responsibility of the Finance Director. Any continuing issues would then be passed to the governing body to determine what further action might be required.

The School does not subscribe to any specific fundraising standards or schemes for fundraising regulation but considers that it has set appropriate standards for the operation and management of its fundraising activities. In particular, the School considers that its processes and controls should ensure that vulnerable people and other members of the public are protected from any unreasonable intrusion on a person's privacy and that no fundraising activities would be unreasonably persistent or place undue pressure on a person to give money or other property.

The School has a separate volunteer parent body, the Friends of Beaudesert, which aims to organise social events for parents and pupils. The Friends also undertake some general fundraising activities, most notably the annual Autumn Fair held on site at the School, the proceeds of which are donated to a charity of their choice.

Investment policy, objectives and performance

All liquid resources are secured in bank current accounts, fixed term cash deposits, T-Bills and government bonds pending the need for the funds for working capital, future building, maintenance and development programmes. The School currently does not have any other form of investments.

The School's investment approach is, therefore, to achieve the best financial return possible within the constraints of maintaining appropriate liquidity and investing in low-risk assets. Target returns for investment are either above the cost of funds raised or, in the case of retained surpluses and general school monies, returns as close to Bank of England base rates as can be achieved while meeting the School's liquidity and capital preservation requirements. In the period, these goals were met.

To the extent that suitable investments in future include those with social, environmental or ethical implications, investment decisions will take these into account in the context of the School's ethos and responsibilities in these areas.

Reserves level and policy

The Trustees' policy is over time to build up free reserves (General Funds less Tangible Fixed Assets) out of annual operating surpluses towards a level equivalent to approximately one term's expenditure (circa £2m). This reflects the need to cover the risks and uncertainties of operating as an independent educational establishment, but will be subject to the prior demands of capital expenditure programmes to equip the School with the up-to-date facilities needed to maintain the standard of educational services currently provided. Going forward, and within the objectives of the policy, the Trustees will use its credit facility and any like it to fund further small capital developments as and if required.

**BEAUDESERT PARK SCHOOL TRUST LIMITED
ANNUAL REPORT OF THE TRUSTEES (CONTINUED)
FOR THE YEAR ENDED 31 JULY 2024**

The School's unrestricted funds stood at £10.3m (2023: £10.0m) at the year end with free reserves of £2.3m (2023: £1.8m). Unrestricted funds are used to fund the School's premises and equipment totalling £8.0m, net of the School's working capital and cash reserves. Day to day working capital needs were met by careful management of the School's liquid resources.

The School's restricted funds of £9,456 (2023: £41,814) will be used to fund means-tested Bursaries going forward.

The School also has a designated fund of £116,237 (2023: £70,591) which is designed to fund the restricted fund for means-tested Bursaries if the need arises.

FUTURE PLANS

The School continues to plan to provide the most stimulating and all round education to its pupils and in that regard aims to increase, enhance and maintain its educational resources and facilities to provide the most motivating learning environment.

During the course of the academic year 2019/20 a new 5 Year Strategic Development Plan was agreed in consultation with all staff and members of the Board of Governors. This was formally launched in the summer of 2020 to guide the School's planning through to 2025. It includes the development of the School's academic, pastoral and boarding provision, with particular focus on character development, breadth of opportunity and the enhancement of community, charity, diversity and environmental awareness. Appropriate development of facilities to support these aspirations is also included.

RISK MANAGEMENT

The Trustees have given consideration to the major risks to which the School is exposed. The Governing body has ultimate responsibility for managing any risks faced by the School. Detailed consideration of risk is delegated to the Governance & Compliance Committee, and from there to the other sub-committees of the Board for the areas relevant to each of them, reporting formally to the Board each year. Routine management of risk is delegated to the Head and Finance Director, supported by the Senior Leadership Team. The risk management process and the resulting risk register identifies risks, assesses their impact and likelihood and, where necessary, recommends controls to mitigate and monitor risks, in particular those assessed as high.

Principal risks

The Board continues to identify and review the major risks to which the School is exposed. In particular, the School recognises three principal risks, summarised below:

Loss of Financial Security

External forces, including economic factors such as inflation, energy prices, costs of living, increases to employer National Insurance contributions and a change in government policy toward independent schools removing mandatory Business Rates Relief and imposing VAT on fees, may combine to undermine affordability for parents and the financial resources and/or operating model of the School.

The key controls to mitigate this risk are:

- Maintaining an effective financial planning framework, including detailed scenario analysis, cost and investment spending disciplines, financial controls and reserving policy.
- Spending on resources required to maintain high educational standards while raising fee levels by the minimum amount to do so.
- Providing bursary support in certain cases where families require it to benefit from the School.
- Utilising external advice from relevant associations (including ISC, AGBIS, ISBA) and professional providers, as necessary.

Loss of Reputation due to Falling Educational Standards

**BEAUDESERT PARK SCHOOL TRUST LIMITED
ANNUAL REPORT OF THE TRUSTEES (CONTINUED)
FOR THE YEAR ENDED 31 JULY 2024**

High educational standards are a pre-requisite to ensure the excellent reputation of the School is preserved. The key controls to mitigate this risk are:

- Effective structures for school management, communication and reporting.
- Employing, retaining and training excellent teaching staff.
- Disciplined programme for staff appraisal and monitoring.
- Resources, time and priority given to staff wellbeing.
- Maintaining the quality of contingent remote learning provision.

Failure to Comply with Statutory Regulations

In order to provide a safe environment for pupils, staff and other visitors as well as appropriate levels of education, the School is required to comply with a variety of statutory regulations. The key controls to mitigate this risk are:

- Comprehensive policies and procedures, reviewed by Governors, the Head and the Finance Director at least annually and familiar to staff as necessary for their roles.
- Internal and external reviews and checks, with the necessary resources provided, to confirm compliance with laws, guidelines and good practise.
- Relevant and adequate insurances in place, reviewed annually by the Governance & Compliance Committee.
- Ongoing training, including as dictated by changing regulation.
- Clear and established safeguarding protocols, procedures, controls and roles.

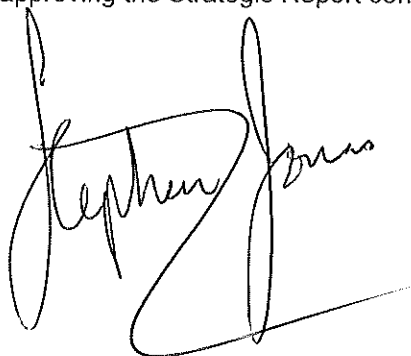
The Trustees believe that the School's financial resources, contingency planning and management of risks are sufficient to ensure the ability of the School to continue as a going concern for the foreseeable future.

AUDITOR

In accordance with Section 485 of the Companies Act 2006, a resolution proposing Crowe U.K. LLP's reappointment as auditor will be put to the Annual General Meeting.

This Annual Report, prepared under the Charities Act 2011 and the Companies Act 2006, was approved by the Governing Body of Beaudesert Park School on 18th March 2025, including in their capacity as company directors approving the Strategic Report contained therein, and is authorised on its behalf by:

**Mr S Jones
Chair of Trustees**

A handwritten signature in black ink, appearing to read 'Stephen Jones', written over a horizontal line.

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

Opinion

We have audited the financial statements of Beaudesert Park School Trust Limited for the year ended 31 July 2024 which comprise the Statement of Financial Activities, Balance Sheet, Statement of Cash Flows and notes to the financial statements, 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 July 2024 and of the incoming resources and application of resources, including its income and expenditure for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

Basis for opinion

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

Conclusions relating to going concern

In auditing the financial statements, we have concluded that the Trustee's 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.

Other information

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

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 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.

Opinions on other matters prescribed by the Companies Act 2006

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

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

Matters on which we are required to report by exception

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

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

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

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

Responsibilities of Trustees

As explained more fully in the Trustees' responsibilities statement on page 5 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.

Auditor's responsibilities for the audit of the financial statements

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

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

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

We obtained an understanding of the legal and regulatory frameworks within which the Charitable

Company operates, focusing on those laws and regulations that have a direct effect on the determination of material amounts and disclosures in the financial statements. The laws and regulations we considered in this context were the Charities Act 2011, together with the Charities SORP (FRS 102). We assessed the required compliance with these laws and regulations as part of our audit procedures on the related financial statement items.

In addition, we considered provisions of other laws and regulations that do not have a direct effect on the financial statements but compliance with which might be fundamental to the charity's ability to operate or to avoid a material penalty. We also considered the opportunities and incentives that may exist within the charitable company for fraud. The laws and regulations we considered in this context were The Education (Independent School Standards) Regulations 2014.

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

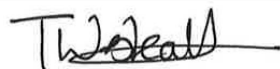
We identified the greatest risk of material impact on the financial statements from irregularities, including fraud, to be with the completeness and accuracy of bursaries, remissions and other fee concessions, and the override of controls by management. Our audit procedures to respond to these risks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

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

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

Use of our report

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



Tara Westcott
Senior Statutory Auditor
For and on behalf of
Crowe U.K. LLP
Statutory Auditor
4th Floor
St James House
St James Square
Cheltenham
GL50 3PR

Date: 01 April 2025

BEAUDESERT PARK SCHOOL TRUST LIMITED
STATEMENT OF FINANCIAL ACTIVITIES
(Incorporating a Summary Income and Expenditure Account)
FOR THE YEAR ENDED 31 JULY 2024

	Notes	Unrestricted Funds £	Restricted Funds £	2024 Total £	2023 Total £
INCOME FROM:					
Charitable activities					
School fees receivable	2	6,976,593	-	6,976,593	6,954,763
Ancillary trading income	3	639,358	-	639,358	575,978
Other income		28,906	-	28,906	34,939
Donations & Grants Receivable	4	700	548	1,248	8,358
Other trading activities		114,458	-	114,458	87,986
Investment income		107,750	2,858	110,608	39,561
Other income		3,038	-	3,038	17,804
Total income		<u>7,870,803</u>	<u>3,406</u>	<u>7,874,209</u>	<u>7,719,389</u>
EXPENDITURE ON:					
Charitable activities:					
Education		7,588,328	35,764	7,624,092	7,297,003
Total expenditure	5a/b	<u>7,588,328</u>	<u>35,764</u>	<u>7,624,092</u>	<u>7,297,003</u>
Net income / (expenditure) before investment gains		282,475	(32,358)	250,117	422,386
Gains on fees in advance investments	8	35,517	-	35,517	
Funds brought forward	13/14	<u>9,968,577</u>	<u>41,814</u>	<u>10,010,391</u>	<u>9,588,005</u>
Funds carried forward	13/14	<u>10,286,569</u>	<u>9,456</u>	<u>10,296,025</u>	<u>10,010,391</u>

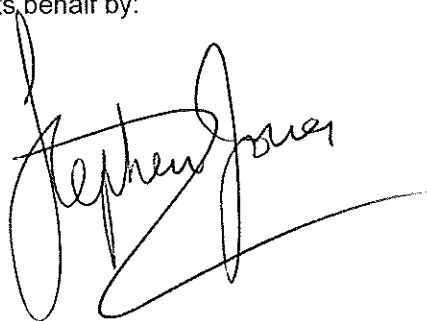
The notes on pages 18 to 28 form part of these financial statements.

BEAUDESERT PARK SCHOOL TRUST LIMITED
 COMPANY NUMBER: 00937554
 BALANCE SHEET
 AS AT 31 JULY 2024

	Note	2024		2023	
		£	£	£	£
FIXED ASSETS					
Tangible fixed assets	7		7,969,428		8,188,082
Investments	8		4,285,222		-
			<u>12,254,650</u>		<u>8,188,082</u>
CURRENT ASSETS					
Stocks		15,609		18,891	
Debtors	9	522,238		495,091	
Cash and deposits		<u>2,023,394</u>		<u>2,490,881</u>	
		2,561,241		3,004,863	
CREDITORS (amounts falling due within one year)	10	<u>(2,279,991)</u>		<u>(857,909)</u>	
NET CURRENT ASSETS			<u>281,250</u>		<u>2,146,954</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			12,535,900		10,335,036
CREDITORS (amounts falling due after more than one year)	11		<u>(2,239,875)</u>		<u>(324,645)</u>
NET ASSETS			<u>10,296,025</u>		<u>10,010,391</u>
FUNDS:					
Restricted	14		9,456		41,814
Unrestricted:					
Designated	13		116,237		70,591
General	13		<u>10,170,332</u>		<u>9,897,986</u>
TOTAL FUNDS			<u>10,296,025</u>		<u>10,010,391</u>

The financial statements were approved and authorised for issue by the Board of Trustees on 18th March 2025. and were signed on its behalf by:

Mr S Jones
 Chair of Trustees



The notes on pages 18 to 28 form part of these financial statements.

BEAUDESERT PARK SCHOOL TRUST LIMITED
STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED 31 JULY 2024

	2024		2023	
	£	£	£	£
Cash flows from operating activities:				
Net income for the year		250,117		422,386
Adjustments for:				
Unrealised gains on fees in advance investments		35,517		-
Interest received		(110,608)		(39,561)
Finance costs		3,203		3,012
Investment Manager's fees		8,115		-
Profit on Sale of fixed assets		(320)		(1,350)
Depreciation charges		472,536		502,871
Decrease in stock		3,282		16,727
(Increase) in debtors		(27,146)		(8,581)
Increase/(Decrease) in creditors		512,512		(25,713)
Increase/(Decrease) in fees in advance		2,824,798		(110,647)
Net cash provided by operating activities		3,972,006		759,144
Cash flows from investing activities:				
Purchase of tangible fixed assets	(253,881)		(228,833)	
Purchase of investments	(4,285,222)			
Investment Manager's fees	(8,115)			
Proceeds from sale of tangible fixed assets	320		1,350	
Interest received	110,608		39,561	
Net cash used in investing activities		(4,436,290)		(187,922)
Cash flows from financing activities:				
Finance costs paid	(3,203)		(3,012)	
Net cash used in financing activities		(3,203)		(3,012)
Change in cash and cash equivalents in the year		(467,487)		568,210
Cash and cash equivalents at the beginning of the year		2,490,881		1,922,671
Cash and cash equivalents at the end of the year		2,023,394		2,490,881

Notes to the Statement of Cash Flows

ANALYSIS OF CASH AND CASH EQUIVALENTS

	At 1 August 2023 £	Cash Flow £	At 31 July 2024 £
Cash in hand and at bank	596,072	917,229	1,513,301
Short term deposits	1,894,809	(1,384,716)	510,093
Total	2,490,881	(467,487)	2,023,394

The notes on pages 18 to 28 form part of these financial statements.

BEAUDESERT PARK SCHOOL TRUST LIMITED
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JULY 2024

1. ACCOUNTING POLICIES

a) CHARITY INFORMATION

Beaudesert Park School Trust Limited is a registered charity with the Charities Commission England and Wales (charity number: 311711) and was incorporated as a private company limited by guarantee (company number: 00937554). The address of its registered office is Beaudesert Park School, Minchinhampton, Gloucestershire, GL6 9AF.

b) BASIS OF ACCOUNTING

The financial statements have been prepared under the historical cost convention.

The financial statements have been prepared in accordance with the Charities Act 2011, the Companies Act 2006, the Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) - and the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).

Beaudesert Park School Trust Limited meets the definition of a public benefit entity under FRS 102.

c) GOING CONCERN

The Governors have undertaken planning and forecasting for at the least the next 18 months and continue to closely monitor the economic and political situation. Despite the current circumstances the Governors believe that the School's financial resources and contingency planning is sufficient to ensure the ability of the School to continue as a going concern for the foreseeable future, being at least twelve months from the date of approval of these financial statements and therefore have prepared the financial statements on a going concern basis.

d) INCOME

All income is recognised in the Statement of Financial Activities when the conditions for receipt have been met and there is a probability of receipt. The following accounting policies are applied to income:

School Fees and Similar Income

School fees represent gross fees receivable, including fees for extracurricular activities less allowances, bursaries and other remissions granted by the School.

Investment Income

Investment income is taken into account in the financial period in which it is due to be received.

Donations & Grants Receivable

Donations are recorded in the Statement of Financial Activities when the School has entitlement to the funds, any performance conditions attached to the items have been met, it is probable that the income will be received and the amount can be measured reliably. Where donations are received only to be used for a specific purpose they are allocated to the appropriate restricted fund.

Grants from government bodies and other sources are received for specific projects/costs and are recognised in accordance with their individual terms and conditions. Income is recognised when the School has entitlement to the funds which is when any performance conditions attached are met, it is probable that the income will be received and the amount can be reliably measured. Grant income will be deferred if received in advance of meeting performance conditions or if the funder specifically states that the income must be spent in a future accounting period.

e) EXPENDITURE

Expenditure is accrued as soon as a liability is considered probable. Expenditure is allocated to expense headings on a direct cost basis, with staff costs being allocated according to the estimated time spent by staff working in relevant departments. The irrecoverable element of VAT is included with the item of expense to which it relates.

Governance costs include costs involving the trustees and the direction of the School and are included within support costs.

BEAUDESERT PARK SCHOOL TRUST LIMITED
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JULY 2024

1. ACCOUNTING POLICIES (continued)

f) FUND ACCOUNTING

The School maintains various types of funds as follows:

Restricted Funds

Restricted funds represent grants, donations and legacies received which are allocated by the donor for specific purposes.

General Funds

General funds are unrestricted funds representing funds which are expendable at the discretion of the Trustees in the furtherance of the objects of the School. Such funds may be held in order to finance both working capital and capital investment.

Designated Funds

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

g) TANGIBLE FIXED ASSETS AND DEPRECIATION

Tangible fixed assets are stated at cost less depreciation. Depreciation is not provided on freehold land. On other assets depreciation is provided on cost in equal annual instalments over the estimated economic lives of the assets. The rates of depreciation are as follows:

Freehold Buildings	2-10% straight line
Plant and Machinery	20-50% straight line
Computers	10-33.3% straight line
Fixtures, fittings and equipment	15% straight line

Expenditure on fixed assets is capitalised except for expenditure incurred on the replacement of assets of low value with a short life. Repair, renovation and replacement expenditure is written off as expenditure in the Statement of Financial Activities. Items costing less than £500 are written off as an expense as acquired.

Assets in the course of construction are included at cost. Depreciation on these assets is not charged until they are brought into use.

h) INVESTMENTS

Listed investments are valued at market value as at the balance sheet date. Unrealised gains and losses arising on revaluation are credited or charged to the Statement of Financial Activities.

i) STOCKS

Stocks are stated in the Balance Sheet at the lower of cost and net realisable value.

j) DEBTORS

Short term debtors are recognised at the settlement amount after any impairment.

k) CREDITORS

Short term creditors are normally recognised at their settlement amount after allowing for any trade discounts.

l) ADVANCE FEE SCHEME CREDITORS

Amounts received under the School's Advance Fee Scheme contracts for education, not yet utilised to settle school fees, are recorded as deferred income and allocated as current liabilities where the education will be provided within 12 months of the Balance Sheet date, and as long-term liabilities where the education will be provided in subsequent years.

J) CASH AT BANK

Cash is represented by cash in hand and deposits with financial institutions.

**BEAUDESERT PARK SCHOOL TRUST LIMITED
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JULY 2024**

1. ACCOUNTING POLICIES (continued)

k) TAXATION

The School is a registered charity and, as such, is entitled to taxation exemptions on all its income and gains properly applied for its charitable purposes over the period of these financial statements.

n) VALUE ADDED TAX

Under legislation in force during the period of these financial statements, the School remains unable to recover any value added tax charged by suppliers. All such tax has been included in the financial statements with the expenditure to which it relates.

o) OPERATING LEASES

Rental costs under operating leases are charged to the Statement of Financial Activities in equal annual amounts over the periods of the leases.

p) PENSION COSTS

On 31 December 2019 the School withdrew from the Teachers' Pension Scheme and now operates a defined contribution scheme for all its staff, the assets of which are held separately from those of the School. The pension cost charge represents contributions payable by the School to the scheme.

q) LIABILITIES

Liabilities are recognised once there is a legal or constructive obligation that commits the School to the obligation.

r) FINANCIAL INSTRUMENTS

The School 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.

s) JUDGEMENTS IN APPLYING ACCOUNTING POLICIES AND KEY SOURCES OF ESTIMATION UNCERTAINTY

Estimates and judgements are continually evaluated and are based on historical experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

The items in the financial statements where these estimates and judgements have been made include the following:

Useful economic lives of tangible fixed assets

The annual depreciation charges for the tangible fixed assets are sensitive to changes in the estimated useful economic lives and residual values of the assets. The useful economic lives and residual values are re-assessed annually. They are amended when necessary to reflect current estimates, based on economic utilisation and the physical condition of the assets. See note 7 for the carrying amount of the tangible fixed assets and note 1g for the useful lives for each class of asset.

Impairment of debtors

The School makes an estimate of the recoverable value of trade and other debtors. When assessing impairment of trade and other debtors, management considers factors including the current credit rating of the debtor, the ageing profile of debtors and historical experience. See note 9 for the net carrying amount of the debtors and associated impairment provision.

BEAUDESERT PARK SCHOOL TRUST LIMITED
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JULY 2024

2. CHARITABLE ACTIVITIES - FEES RECEIVABLE

Fees receivable represent gross school fees invoiced less discounts and allowances.

	2024 £	2023 £
School fees	7,138,053	7,068,835
Discounts and allowances:		
Fee support	(197,224)	(134,397)
Fees less discounts	<u>6,940,829</u>	<u>6,934,438</u>
Add Back: Bursaries and other awards paid for by restricted funds	35,764	20,325
	<u><u>6,976,593</u></u>	<u><u>6,954,763</u></u>

3. CHARITABLE ACTIVITIES – ANCILLIARY TRADING INCOME

	2024 £	2023 £
Trip income	125,320	97,874
Music income	248,128	215,158
Tuition fees	149,485	164,678
Other fee extras	116,425	98,268
	<u><u>639,358</u></u>	<u><u>575,978</u></u>

4. DONATIONS & GRANTS RECEIVABLE

	2024 £	2023 £
Donations	<u><u>1,248</u></u>	<u><u>8,358</u></u>

BEAUDESERT PARK SCHOOL TRUST LIMITED
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JULY 2024

5(a). EXPENDITURE – Analysis of total expenditure

	Staff Costs £	Other £	Depreciation £	2024 £	2023 £
Charitable activities					
Education	4,566,363	472,034	-	5,038,397	4,829,054
Housekeeping costs	35,787	334,850	-	370,637	350,516
Premises costs	-	627,787	472,536	1,100,323	1,032,046
Marketing and publicity	-	33,802	-	33,802	42,834
Scholarships and discounts from restricted funds	-	35,764	-	35,764	20,325
Support costs and governance	788,212	256,957	-	1,045,169	1,022,228
Total expenditure	5,390,362	1,761,194	472,536	7,624,092	7,297,003

5(b). EXPENDITURE – Other disclosures

	2024 £	2023 £
Governance included in support costs:		
Auditor's remuneration – for audit	15,060	13,547
Reimbursement of personal expenses to Governors – travel costs	1,873	1,939
Other governance costs	11,646	10,313
	28,579	25,799

Travel expenses of £1,873 (2023: £1,939) were reimbursed (or accrued) in relation to two Trustees (2023: three Trustees).

	2024 £	2023 £
Charitable activities expenditure includes:		
Depreciation of owned assets	472,536	502,871
Lease payment on School playing field	4,139	3,857
Bank charges	3,203	3,012
Investment Manager's fees	8,115	-
Pension costs	513,068	508,978

6. INFORMATION REGARDING TRUSTEES AND EMPLOYEES

Trustees' emoluments and expenses:

No Trustee, or person related as close family or connected by business to them, has received any remuneration or other benefits from the School during the year.

	2024 £	2023 £
Employee costs during the period:		
Wages and salaries	4,482,784	4,249,110
Social security costs	394,510	389,067
Pension costs	513,068	508,978
	5,390,362	5,147,155

Included within wages and salaries above is £372,348 (2023: £342,699) relating to catering and cleaning wages for staff that are not directly employed by the School, but by the catering and cleaning suppliers.

BEAUDESERT PARK SCHOOL TRUST LIMITED
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JULY 2024

6. INFORMATION REGARDING TRUSTEES AND EMPLOYEES (continued)

	2024	2023
Average number of persons employed:	No.	No.
Teaching staff	82	84
Peripatetic music and activities	22	23
Support staff	38	38
Catering	16	16
	<u>158</u>	<u>161</u>

The number of employees whose emoluments exceeded £60,000 were:

	2024	2023
	No.	No.
£60,000 - £70,000	3	4
£70,000 - £80,000	1	0
£80,000 - £90,000	0	1
£90,000 - £100,000	1	0
£100,000 - £110,000	1	1

The highest paid employee was a member of the Schools Group Personal Pension Defined Contributions Scheme. Contributions during the year were £16,595 (2023: £15,811).

During the year there were £4,000 redundancy or termination payments (2023: *£nil*).

	2024	2023
	£	£
Aggregate employee benefits of key management personnel	<u>422,717</u>	<u>402,753</u>

This includes gross salary, employers' pension and employers' National Insurance costs.

7. TANGIBLE FIXED ASSETS

	Freehold Land and Buildings £	Plant and Machinery £	Computer £	Fixtures, Fittings and Equipment £	Assets Under Construction £	Total £
Cost						
<i>At 1 August</i>						
2023	12,008,479	290,815	442,356	1,014,633	11,069	13,767,352
Additions	-	18,424	84,478	120,478	30,502	253,882
Disposals	-	-	(49,348)	(67,223)	-	(116,571)
At 31 July 2024	<u>12,008,479</u>	<u>309,239</u>	<u>477,486</u>	<u>1,067,888</u>	<u>41,571</u>	<u>13,904,663</u>
Depreciation						
<i>At 1 August</i>						
2023	4,326,382	248,733	238,952	765,203	-	5,579,270
Charge for the year	268,393	16,849	96,993	90,301	-	472,536
Disposals	-	-	(49,348)	(67,223)	-	(116,571)
At 31 July 2024	<u>4,594,775</u>	<u>265,582</u>	<u>286,597</u>	<u>788,281</u>	<u>-</u>	<u>5,935,235</u>
Net Book Value						
At 31 July 2024	<u>7,413,704</u>	<u>43,657</u>	<u>190,889</u>	<u>279,607</u>	<u>41,571</u>	<u>7,969,428</u>
<i>At 31 July 2023</i>	<u>7,682,097</u>	<u>42,082</u>	<u>203,404</u>	<u>249,430</u>	<u>11,069</u>	<u>8,188,082</u>

BEAUDESERT PARK SCHOOL TRUST LIMITED
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JULY 2024

8. INVESTMENTS

	2024 £	2023 £
Investments held in support of the fees in advance scheme	2,781,669	-
Other financial assets	1,503,553	-
	<u>4,285,222</u>	<u>-</u>
At 1 August 2023	-	-
New money invested	4,257,820	-
Investment Manager's fees	(8,115)	-
Change in market value of investments	35,517	-
At 31 July 2024	<u>4,285,222</u>	<u>-</u>
Investments comprise:		
Government Bonds	4,260,655	-
Cash	24,567	-
	<u>4,285,222</u>	<u>-</u>

The balance of fees in advance scheme assets at the year end were held within other financial assets or within current assets as cash deposits. Investments are managed by LGB & Co Limited and held in the UK by Pershing Securities Limited.

9. DEBTORS

	2024 £	2023 £
Fee and extras debtors	303,802	324,438
Prepayments and accrued income	218,436	170,653
	<u>522,238</u>	<u>495,091</u>

Fee debtors are stated after impairment provisions totalling £79,183 (2023: £79,008).

10. CREDITORS (AMOUNTS FALLING DUE WITHIN ONE YEAR)

	2024 £	2023 £
Trade creditors	107,175	69,523
Other creditors	12,089	7,117
Taxation and social security	98,377	103,338
Pension	63,057	60,644
Deposits (note 11)	40,750	41,748
Accruals and deferred income	285,131	160,810
Fees paid in advance	418,701	45,192
Fees in advance scheme (note 12)	1,244,066	358,892
Other loan	10,645	10,645
	<u>2,279,991</u>	<u>857,909</u>

BEAUDESERT PARK SCHOOL TRUST LIMITED
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JULY 2024

11. CREDITORS (AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR)

	2024 £	2023 £
Fees in advance scheme (note 12)	1,939,625	-
Deposits	300,250	314,000
Other loan	-	10,645
	<u>2,239,875</u>	<u>324,645</u>

Deposits

Deposits are held for all pupils and are repayable when they leave the School.

	2024 £	2023 £
Within one year (note 10)	40,750	41,748
Within one to two years	41,000	37,000
Within two to five years	122,250	137,000
Over 5 years	137,000	140,000
	<u>341,000</u>	<u>355,748</u>

12. FEES IN ADVANCE SCHEME

Parents are able to enter into a contract to pay the School tuition fees in advance. The money may be returned subject to specific conditions on the receipt of one term's notice. Assuming pupils will remain in the School, advance fees will be applied as follows:

	2024 £	2023 £
Within 2 - 5 years	1,017,240	-
Within 1 - 2 years (note 11)	922,385	-
	<u>1,939,625</u>	<u>-</u>
Within 1 year (note 10)	1,244,066	358,892
	<u>3,183,691</u>	<u>358,892</u>

The balance of £3,183,691 (2023: £358,892) represents the accrued liability under the contracts. The movements during the year were:

	2024 £	2023 £
Balance at the start of the year	358,892	469,539
New contracts	3,183,691	291,430
	<u>3,542,583</u>	<u>760,969</u>
Amounts utilised in payment of fees	(358,892)	(402,077)
Balance at the end of the year	<u>3,183,691</u>	<u>358,892</u>

BEAUDESERT PARK SCHOOL TRUST LIMITED
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JULY 2024

13. MOVEMENT IN UNRESTRICTED FUNDS

Year ended 31 July 2024	Balance 1 August 2023 £	Incoming resources £	Resources expended £	Gains and losses £	Other transfers £	Balance 31 July 2024 £
General fund	9,897,986	7,870,803	(7,588,328)	35,517	(45,646)	10,170,332
Designated fund	70,591	-	-	-	45,646	116,237
Total unrestricted funds	9,968,577	7,870,803	(7,588,328)	35,517	-	10,286,569
Year ended 31 July 2023	Balance 1 August 2022 £	Incoming resources £	Resources expended £	Gains and losses £	Other transfers £	Balance 31 July 2023 £
General fund	9,478,265	7,709,190	(7,276,678)	-	(12,791)	9,897,986
Designated fund	57,800	-	-	-	12,791	70,591
Total unrestricted funds	9,536,065	7,709,190	(7,276,678)	-	-	9,968,577

14. MOVEMENT IN RESTRICTED FUNDS

Year ended 31 July 2024	Balance 1 August 2023 £	Income £	Expenditure £	Balance 31 July 2024 £
Restricted funds				
Bursary Fund	41,814	3,406	35,764	9,456
Total	41,814	3,406	35,764	9,456
Year ended 31 July 2023	Balance 1 August 2022 £	Income £	Expenditure £	Balance 31 July 2023 £
Restricted funds				
Bursary Fund	51,940	10,199	(20,325)	41,814
Total	51,940	10,199	(20,325)	41,814

Bursary Fund income is generated as a result of fundraising. The use of the funds so generated is intended to be to provide transformational bursaries, or else support a family who's circumstances have changed so drastically they find it impossible to continue to afford the fees, to help ensure that a Beaudesert education is accessible to all children who have the aptitude to contribute to the life of the School and to benefit from the experience.

BEAUDESERT PARK SCHOOL TRUST LIMITED
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JULY 2024

15. ANALYSIS OF ASSETS & LIABILITIES BETWEEN FUNDS

For the year ended 31 July 2024

	Unrestricted Funds £	Designated Funds £	Restricted Funds £	Total 2024 £
Fixed assets	12,254,650	-	-	12,254,650
Current assets	2,435,548	116,237	9,456	2,561,241
Current and long term liabilities	<u>(4,519,866)</u>	<u>-</u>	<u>-</u>	<u>(4,519,866)</u>
	<u>10,170,332</u>	<u>116,237</u>	<u>9,456</u>	<u>10,296,025</u>

For the year ended 31 July 2023

	Unrestricted Funds £	Designated Funds £	Restricted Funds £	Total 2023 £
Fixed assets	8,188,082	-	-	8,188,082
Current assets	2,892,458	70,591	41,814	3,004,863
Current and long term liabilities	<u>(1,182,554)</u>	<u>-</u>	<u>-</u>	<u>(1,182,554)</u>
	<u>9,897,986</u>	<u>70,591</u>	<u>41,814</u>	<u>10,010,391</u>

16. PENSION COSTS

All staff (if eligible) are enrolled into the School's defined contribution scheme, the assets of which are held separately from those of the School. The pension cost charged represents contributions payable by the School to the scheme and amounted to £513,068 for the year ended 31 July 2024 (2023: £508,978). At 31 July 2024 contributions of £63,057 were due to be paid (2023: £60,644).

All pension charges are charged to unrestricted funds, in line with the fund out of which wages and salaries are paid.

17. CAPITAL COMMITMENTS

£79,069 unaccrued capital expenditure was contracted for as at 31 July 2024 (2023: £23,536).

18. FINANCIAL COMMITMENTS

At 31 July 2024 the School had future minimum lease payments under non-cancellable operating leases as follows:

	Plant and equipment		Land and Buildings	
	2024 £	2023 £	2024 £	2023 £
Expiring within 1 year	39,346	61,607	3,488	3,488
Expiring between 1 and 5 years	45,354	87,977	13,952	13,952
Expiring after 5 years	<u>-</u>	<u>-</u>	<u>363</u>	<u>3,851</u>

19. MEMBERS

The Charity is incorporated as a Company limited by guarantee having no share capital and in accordance with the Memorandum of Association every member of the Company undertakes to contribute to its assets in the event of a winding up while s/he is a member, or within one year after

BEAUDESERT PARK SCHOOL TRUST LIMITED
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JULY 2024

s/he ceases to be a member, up to an amount not exceeding £1. At 31 July 2024 there were 17 members (2023: 17 members).

20. RELATED PARTY TRANSACTIONS

During the year, some Trustees and Senior Leadership Team members were also parents of pupils at the School. All transactions with these parents were conducted under normal commercial terms and at arms-length.

One School Trustee, J Nettleton, is a director of Blake Architects Limited who were awarded the work to rebuild the swimming pool roof after winning a competitive, arms-length tender process. Transactions in the year amounted to £15,885 (2023: £2,016). There were no outstanding balances at the year end (2023: £nil).

21. STATEMENT OF FINANCIAL ACTIVITIES – COMPARATIVE FIGURES BY FUND TYPE

Year ended 31 July 2023	Notes	Unrestricted Funds £	Restricted Funds £	2023 Total £
INCOME FROM:				
Charitable activities				
School fees receivable	2	6,954,763	-	6,954,763
Ancillary trading income	3	575,978	-	575,978
Other income		34,939	-	34,939
Donations & Grants Receivable	4	-	8,358	8,358
Other trading activities				
Hire of school facilities		87,986	-	87,986
Investment income		37,720	1,841	39,561
Other income		17,804	-	17,804
Total income		<u>7,709,190</u>	<u>10,199</u>	<u>7,719,389</u>
EXPENDITURE ON:				
Charitable activities:				
Education		<u>7,276,678</u>	<u>20,325</u>	<u>7,297,003</u>
Total expenditure	5a/b	<u>7,276,678</u>	<u>20,325</u>	<u>7,297,003</u>
Net income / (expenditure) and net movement in funds		432,512	(10,126)	422,386
Funds brought forward	12/13	<u>9,536,065</u>	<u>51,940</u>	<u>9,588,005</u>
Funds carried forward	12/13	<u>9,968,577</u>	<u>41,814</u>	<u>10,010,391</u>

BEAUDESERT PARK SCHOOL TRUST LIMITED

England & Wales - Charity number 311711

Accounts

COMPANY NUMBER: 00937554
CHARITY NUMBER: 311711

BEAUDESERT PARK SCHOOL TRUST LIMITED
(a company limited by guarantee)

REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 JULY 2023

BEAUDESERT PARK SCHOOL TRUST LIMITED
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YEAR ENDED 31 JULY 2023

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**BEAUDESERT PARK SCHOOL TRUST LIMITED
TRUSTEES, OFFICERS AND ADVISERS
YEAR ENDED 31 JULY 2023**

Directors and Charity Trustees

The Trustees of Beaudesert Park School Trust Limited ("the School") are the School's charity trustees under charity law and the directors of the charitable company. The members of the Governing Body who served in office as Trustees, and also any ex-Trustees who served during the year as indicated, are:

	Mr M Pyper	(Chair, Resigned 10 July 2023)
*	Mr T Ahearne	
@\$	Mrs S Block	
*	Mr C Casey	
#	Mr A Collins	
*	Mr S Elliott	(Appointed 14 March 2023)
^	Mr P Evitt	
^	Lady R Ford	
#	Mrs K Holloway	
\$	Mrs H I'Anson	
	Mr S Jones	(Chair, Appointed 20 June 2023)
\$	Mrs C Kay	(Company Secretary)
^	Mrs C Lough	
@	Z Lucas	(Appointed 20 June 2023)
@	Mr J Massey	
*	Mr J Nettleton	
^	Dr J Thompson	
#	Mrs E Walker	(Appointed 22 November 2022)

- ^ denotes membership of Education Sub-Committee
- * denotes membership of Finance and General Purposes Sub-Committee
- @ denotes membership of Marketing Sub-Committee
- \$ denotes membership of Governance and Compliance Sub-Committee
- # denotes membership of Boarding, Pastoral and Safeguarding Sub-Committee

Officers and Professional Advisers

The Headmaster:	Mr CD Searson BA, QTS
Finance Director:	Mrs T Scrivener BA, ACA
Independent Auditor:	Crowe U.K. LLP, 4 th Floor, St James House, St James Square Cheltenham, GL50 3PR
Bankers:	Lloyds Bank PLC, 12 Rowcroft, Stroud, Gloucestershire, GL5 3BD
Solicitors:	Harrison Clark Rickerbys Ltd, Ellenborough House, Wellington Street, Cheltenham, Gloucestershire, GL50 1YD

**BEAUDESERT PARK SCHOOL TRUST LIMITED
ANNUAL REPORT OF THE TRUSTEES (CONTINUED)
FOR THE YEAR ENDED 31 JULY 2023**

The Board of Trustees present their Annual Report for the year ended 31 July 2023 under the Charities Act 2011 and Companies Act 2006, thus including the Directors' Report and Strategic Report under the 2006 Act, together with the audited financial statements for the year.

DIRECTORS' REPORT

Beaudesert Park School Trust Limited is a Charitable Company founded in 1908, charity number 311711, company registration number 00937554, with the liability of its members limited to £1 each by guarantee. The Company's Registered Office and principal operating address is Beaudesert Park School, Minchinhampton, Gloucestershire, GL6 9AF.

CONSTITUTION AND OBJECTS

The objects of the Company in accordance with its Articles of Association are the acquisition and continuance of schools for the education of children and the furthering of education in all respects, particularly as regards the development of Beaudesert Park School.

In furtherance of these Objects for the public benefit, the School has established and administers bursaries, grants, awards and other benefactions, and acts as the trustee and manager of property, endowments, bequests and gifts given or established in pursuance of these Objects.

AIMS, OBJECTIVES AND PRINCIPAL ACTIVITIES

Aims

The School's principal aim is the provision of a high achieving, academically aspiring and all-encompassing education in a friendly family environment, which upholds traditional standards. All members of the School are actively encouraged to achieve their true potential.

The Board of Trustees is mindful of the long-standing need to provide public benefit and of the requirement of the Charities Act 2011. Please also refer to page 7 for further details on the public benefit given by the School.

Primary Objectives

The primary objectives of the School to fulfil this aim are:

- To provide a stimulating learning environment in which pupils can develop their academic potential to the full;
- To provide a happy and secure pastoral environment in which pupils can learn to live together and thus foster a sense of community, co-education, respect for one another and good citizenship;
- To provide pupils with the opportunity to take advantage of the breadth of co-curricular activities in order to develop positively all aspects of their character;
- To provide financial support to enable children whose parents are unable to afford the full fees to benefit from a Beaudesert Park School education;
- To provide a clear, simple and effective management structure capable of taking timely decisions and allocating necessary resources appropriately; and
- To provide the necessary administrative and logistical framework to meet the needs of members of staff and pupils alike.

**BEAUDESERT PARK SCHOOL TRUST LIMITED
ANNUAL REPORT OF THE TRUSTEES (CONTINUED)
FOR THE YEAR ENDED 31 JULY 2023**

GOVERNANCE AND MANAGEMENT

Governing Document

The School is governed by its revised Memorandum and Articles of Association, which were adopted for use at the Annual General Meeting held on 7 March 2006 and amended on 17 March 2020.

Governance

The updated Charity Governance Code (2020) was reviewed by the Trustees in 2022, and it was felt that no changes needed to be made to the School's governance at this point, although this will be kept under review.

Governing Body

The method of appointment of new Trustees is by invitation by the Board. Trustees are elected at main Board meetings following nominations from existing Trustees for candidates possessing the necessary competencies, specialist skills, eligibility and availability. Trustees are appointed for a 3-year term but can seek re-election for up to a further two 3-year terms. Any extension beyond nine years requires the approval of the full Board. There is a school policy relating to the appointment and re-election of Trustees. In line with a special resolution passed on 17 March 2020, the maximum number of Trustees was increased to 18.

Trustee Training

New Trustees are inducted into the operation of the School and the requirement for compliance with company legislative and charitable regulations through specific orientation sessions organised both at the School and elsewhere. Trustees have attended suitable updates or briefings on new legislative requirements. The full Board has received training in safeguarding, the expectations of the Independent Schools Inspectorate, and aspects of good practice.

Trustee Monitoring

A number of Trustees, acting in rotation, visit the School each term to scrutinise the School's performance in key areas and monitor progress and development in relation to stated aims and the targets set out in the School Development Plan.

Organisational Management

To ensure that the Trustees have adequate suitably detailed knowledge of the operation of the School, its policies and compliance with all the necessary company and charitable legislation, each Trustee belongs to either the Education, Finance & General Purposes, Governance & Compliance, Boarding, Pastoral & Safeguarding or the Marketing sub-committees; their appointment to the Governing Board and respective sub-committee reflects their individual areas of expertise. These 5 sub-committees normally meet termly prior to each main Board meeting. They are responsible for reviewing annually the School policies and risks relating to their area of responsibility. They are also responsible for monitoring and evaluating the relevant section of the School Development Plan which is prepared annually by the School's management. The main Board meets termly to review and approve the sub-committees' work and the overall policy for the management, functioning and development of the School, for which they have a legal responsibility. The day-to-day running of the School is delegated to the Head and the Finance Director, with support from the Deputy Head and the Head of Pre-Prep along with other senior staff.

Remuneration is set by the Board for all staff. Established pay scales reflect skills, experience and responsibility, while the School aims to encourage enhanced performance and, in a fair and responsible manner, reward individual contributions to the School's success.

**BEAUDESERT PARK SCHOOL TRUST LIMITED
ANNUAL REPORT OF THE TRUSTEES (CONTINUED)
FOR THE YEAR ENDED 31 JULY 2023**

STATEMENT OF TRUSTEES' RESPONSIBILITIES

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

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 Charitable Company and of the incoming resources and application of resources, including the income and expenditure, of the Charitable Company for that period. In preparing these financial statements, the Trustees are required to:

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

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

So far as the Trustees are aware, there is no relevant audit information of which the Charitable Company's auditors are unaware. The Trustees have each taken all the steps that they ought to have taken as Trustees in order to make themselves aware of any relevant audit information and to establish that the Charitable Company's auditors are aware of that information.

STRATEGIC REPORT

MISSION STATEMENT

The School's mission is to provide a high achieving, academically aspiring education, a broad programme of co-curricular activities, high level of pastoral care, and a flexible approach to after school care and boarding. The happy family atmosphere, which upholds traditional standards, is clearly evident. Beaudesert is independent of any senior school and parents and children are given unbiased support to help them choose and prepare for their next stage of education. The purposeful, nurturing and supportive environment ensures children leave having gained not only an outstanding all-encompassing education but also personal qualities, confidence, friendships and memories which will last a lifetime.

STRATEGIES TO ACHIEVE THE PRIMARY OBJECTIVES

The Board's main objective for the year continued to be the education of the School's pupils aged between 3 and 13 to the highest possible standard, so that they will succeed with their application to, and subsequent careers in, their chosen senior schools.

To assist in achieving this objective, the Board's strategy was to maintain and improve the physical buildings and assets of the School and maintain the appropriate number and quality of motivated staff to deliver the widest and most appropriate curriculum to its pupils.

ACHIEVEMENTS AND PERFORMANCE

Inspection

The School successfully underwent a Regulatory Compliance Inspection by the Independent Schools Inspectorate (ISI) in June 2022. The Key Findings were as follows: 'The School meets the standards in the schedule to the Education (Independent School Standards) Regulations 2014, the National Minimum Standards for Boarding Schools 2015, and relevant requirements of the statutory framework for the Early Years Foundation Stage, and associated requirements, and no further action is required as a result of this inspection.'

The previous Inspection in November 2017 dealt with both Regulatory Compliance (findings as above) and the Quality of Education which covered all aspects of school life. The part dealing with Quality of Education focussed on two key outcomes: the achievement of the pupils, including academic development, and the personal development of pupils. The School was graded *Excellent* in both categories, this being the highest of four gradings that can be awarded.

Review of achievements and performance for the year

Of the 55 Year 8 leavers, all went on to their first choice of a wide variety of senior schools, which totalled 17 this year. Additionally, 21 of these pupils were awarded scholarships or exhibitions reflecting their prowess in either the Academic, Drama, Art, Design Technology, Music, or Sporting disciplines. Elsewhere in the School the overall academic achievement was similarly buoyant, with drama, music, art and sport featuring most extensively in the life of the School's pupils. Year 5 experienced a three day combined History and Geography fieldtrip to Devon in March. Year 7 undertook the personally challenging week's outward bound course in September and a French educational trip in June. The Year 8 leavers undertook a week of adventure and fun in Cornwall, as part of their post Common Entrance programme, which enabled them to spend some special time together before heading off to their various senior schools.

Facilities

Recently completed facilities, particularly the Performing Arts Centre (2015), the Library (2016), the Qube Classroom block (2017), a second ICT suite (2017), the resurfacing of the astroturf (2018) and the restoration of the Victorian pond (2019), have all continued to serve an excellent educational facility, enhancing the children's learning experiences.

In 2020 the School began a programme of refurbishment of existing classrooms with the first four classrooms completed in the 2020/21 academic year and two further classrooms refurbished in 2021/22.

**BEAUDESERT PARK SCHOOL TRUST LIMITED
ANNUAL REPORT OF THE TRUSTEES (CONTINUED)
FOR THE YEAR ENDED 31 JULY 2023**

A new canopy was also constructed to partially cover the Reception year outdoor play area to extend use of this facility through all seasons. In the summer of 2021 further improvements were made to the Pre-Prep outdoor play areas including the addition of some all-weather astroturf to the Nursery play area and willow fencing to enclose the Reception year outdoor area. In addition, the boys' boarding facilities were renovated to create bright, light and inspiring bedroom spaces.

In the autumn term of 2021 the School's mini-astroturf was resurfaced and new retractable cricket nets installed enabling this area to be used as a multi-use sporting facility. In the summer of 2022 the hardcourts were also resurfaced with a new tarmac layer covered by a thin carpet which enables the space to be used for hockey and ball sports whilst still remaining suitable for tennis and netball, thus widening use of this facility across the school year.

Public benefit

Beaundesert Park School remains committed to the aim of providing public benefit in accordance with its founding principles. Charity law has introduced a requirement to demonstrate public benefit for charitable purposes where it has hitherto been presumed in the absence of evidence to the contrary. This calls in turn for more detailed disclosures concerning our activities.

Educational

- The independent sector as a whole, and Beaundesert in particular, provides excellence in "challenging subjects".
- While nationally the number of children studying languages has declined, the School continues to teach all children modern foreign languages.
- All children are screened for Special Educational Needs. The provision of specialist support to those identified with needs is in itself a public good.
- As part of the School's development and improvement planning the standards of the School's education are reviewed annually against national benchmarks and the School's educational provision exceeds those benchmarks.
- The School uses its own resources to recruit people into the teaching profession, then to induct and train them. They are actively assisted in achieving Qualified Teacher Status, which allows teachers to move to the maintained sector should they wish.

Wider community and partnerships

- The School is constantly seeking new ways in which to deliver its charitable objects to young people without regard to wealth, race, religion, social or academic status.
- The School has developed and continued links with our local community including:
 - Access to facilities for schools in the maintained sector, for example developing links with Avening Primary School, Brimscombe Primary School and Acorn School to utilise the School's pool for swimming lessons.
 - Access to facilities for local children's sports teams, for example access to the School's astroturf for evening training for Minchinhampton Under 9's, Under 11's and Under 13's football teams, and access to the School's playing fields to host the Gloucestershire Cricket Board's week long Under 10's cricket festival.
 - Access to the swimming pool for the local community in the early mornings, evenings and at weekends, including for children of primary school age to use and learn to swim through the Saturday Swim School.
 - Access to the School's music facilities for local children when it acts as a centre for Associated Board for Music Exams.
 - Charity fundraising both in terms of money raised and collections, such as supporting the Macmillan Cancer Coffee Morning, collecting food through our Harvest Festival service for Stroud Foodbank, collecting toys and gifts for Operation Christmas Child, and raising funds for Children in Need and the British Legion. Again this year, 80 children took part in the Restless Development children's triathlon at Clifton College that raised almost £9,000. The return of our annual charity shopping fair also saw £8,000 raised for local Nailsworth charity Read for Good.

However, our main focus for fundraising this year was for our nominated charity, OSCAR International, based in Mumbai, India. OSCAR supports and helps underprivileged girls and boys from the slums in India to become role models within

**BEAUDESERT PARK SCHOOL TRUST LIMITED
ANNUAL REPORT OF THE TRUSTEES (CONTINUED)
FOR THE YEAR ENDED 31 JULY 2023**

their communities, and supports their education through their love of football. Our fundraising efforts throughout the year raised £24,465 for OSCAR to support children based in India, but also to help fund a football tour for 14 girls and boys coming to the UK in October 2023. We look forward to hosting them at Beaudesert as part of their tour.

- During the year the School continued its link with Widden School, a multicultural primary school in Gloucester. Pupils from Year 4 in each school experienced the environment of the other to gain an understanding of the lives of others from different backgrounds and cultures.

Environmental and sustainability

- The School is committed to educating its pupils about environmental and sustainability issues. Children from Nursery to Year 3 have Forest School lessons, while Ecology is also taught from Year 3 to Year 5 as a dedicated subject. Our Eco-Committee once again achieved Green Flag status for the School having undertaken various Eco-School projects encompassing healthy living, energy and marine support. Meat Free Mondays take place at lunchtimes, following child-led requests to do so. More widely, learning about the environment and matters of sustainability are embedded within the Science curriculum and our programme of assemblies. The renovation and restoration of the Victorian pond encourages ecological interest and commitment amongst the pupils. A recently acquired field has been set aside as a wildflower meadow and native trees and hedge species have been planted to encourage more wildlife.
- During the 2022/23 academic year the School commissioned an Estate Decarbonisation Plan and will use it to help formulate a long-term strategy to achieve Net Zero carbon.

Financial and access

- Bursaries – It is important to us that access to the education we offer is not restricted to those who can afford our fees. The School's bursary policy has been authorised by the Trustees and forms part of the School's public benefit strategy which contributes to a widening of access to the education we offer and the facilities we enjoy. The aim of the bursary policy is to ensure that prospective and current parents are aware of the bursary provision and the process by which they can apply. The Trustees are committed to assisting access to the School by offering means-tested financial support with the payment of school fees. Bursaries may be awarded in the form of a discount of up to 100% of the day tuition fees, depending on the financial circumstances of applicants.
- The School supported 19 children with financial help during the year amounting to fee assistance of £134,397 (2022: £177,374).
- To ensure that music advancement is appropriately encouraged to the highest levels, pupils who have attained Grade 5 in any particular instrument are offered subsequent free music tuition for that instrument amounting to £500 in the year for 2 pupils (2022: £332 for 1 pupil).

In the furtherance of these aims Beaudesert Park School Trustees have complied with the duty in s.17 of the Charities Act 2011 to have due regard to the Charity Commission's published general and relevant sub-sector guidance concerning the operation of the Public Benefit requirement under the Act.

**BEAUDESERT PARK SCHOOL TRUST LIMITED
ANNUAL REPORT OF THE TRUSTEES (CONTINUED)
FOR THE YEAR ENDED 31 JULY 2023**

FINANCIAL REVIEW

Results for the year

The School's operating surplus for the year was £438,486 (2022: £71,600) which included donations of £13,103 (2022: £3,500) as below. The School's total unrestricted surplus for the year was £448,612 (2022: £105,162) and is equivalent to 5.8% of total income (2022: 1.5%).

Fundraising performance

No formal fundraising for the School has been undertaken in 2022-23. The majority of the donated income in the year (as in the prior year also) was from families donating their deposits when their child left the School.

The School has a separate volunteer parent body, the Friends of Beaudesert, which aims to organise social events for parents and pupils. The Friends also undertake some general fundraising activities, most notably the annual Autumn Fair held on site at the School, the proceeds of which are donated to a charity of their choice.

Regarding 'normal' fundraising activities, the School does not use professional fundraisers or have any commercial participators. All fundraising activities are managed by the School Office and monitored by the Finance Director, with overall oversight by members of the governing body.

No complaints relating to fundraising were received by the School during this financial period. However, the School has in place procedures that would be followed in the event of a complaint being received with the initial response being the responsibility of the Finance Director. Any continuing issues would then be passed to the governing body to determine what further action might be required.

The School does not subscribe to any specific fundraising standards or schemes for fundraising regulation but considers that it has set appropriate standards for the operation and management of its fundraising activities. In particular, the School considers that its processes and controls should ensure that vulnerable people and other members of the public are protected from any unreasonable intrusion on a person's privacy and that no fundraising activities would be unreasonably persistent or place undue pressure on a person to give money or other property.

Investment policy, objectives and performance

All liquid resources are secured in fixed term cash deposits and current bank accounts pending the need for the funds for working capital, future building, maintenance and development programmes. The School currently does not have any other form of investments.

Reserves level and policy

The Trustees' policy is over time to build up free reserves (General Funds less Tangible Fixed Assets) out of annual operating surpluses towards a level equivalent to not more than a term's expenditure (circa £2m). This reflects the need to cover the risks and uncertainties of operating as an independent educational establishment, but will be subject to the prior demands of capital expenditure programmes to equip the School with the up-to-date facilities needed to maintain the standard of educational services currently provided. Going forward, and within the objectives of the policy, the Trustees will use its credit facility and any like it to fund further small capital developments as and if required.

The School's unrestricted funds stood at £10.0m (2022: £9.5m) at the year end with free reserves of £1.7m (2022: £1.0m). Unrestricted funds are used to fund the School's premises and equipment totalling £8.2m, net of the School's working capital and cash reserves. Day to day working capital needs were met by careful management of the School's liquid resources.

The School's restricted funds of £41,814 (2022: £51,940) will be used to fund means-tested Bursaries going forward.

The School also has a designated fund of £70,591 (2022: £57,800) which is designed to fund the restricted fund for means-tested Bursaries if the need arises.

**BEAUDESERT PARK SCHOOL TRUST LIMITED
ANNUAL REPORT OF THE TRUSTEES (CONTINUED)
FOR THE YEAR ENDED 31 JULY 2023**

FUTURE PLANS

The School continues to plan to provide the most stimulating and all round education to its pupils and in that regard aims to increase, enhance and maintain its educational resources and facilities to provide the most motivating learning environment.

During the course of the academic year 2019/20 a new 5 Year Strategic Development Plan was agreed in consultation with all staff and members of the Board of Governors. This was formally launched in the summer of 2020 to guide the School's planning through to 2025. It includes the development of the School's academic, pastoral and boarding provision, with particular focus on character development, breadth of opportunity and the enhancement of community, charity, diversity and environmental awareness. Appropriate development of facilities to support these aspirations is also included.

RISK MANAGEMENT

The Trustees have given consideration to the major risks to which the School is exposed. The Governing body has ultimate responsibility for managing any risks faced by the School. Detailed consideration of risk is delegated to the Governance & Compliance Committee, and from there to the other sub-committees of the Board for the areas relevant to each of them, reporting formally to the Board each year. Routine management of risk is delegated to the Head and Finance Director, supported by the Senior Leadership Team. The risk management process and the resulting risk register identifies risks, assesses their impact and likelihood and, where necessary, recommends controls to mitigate and monitor risks, in particular those assessed as high.

Principal risks

The Board continues to identify and review the major risks to which the School is exposed. In particular, the School recognises three principal risks, summarised below:

Loss of Financial Security

External forces, including economic factors such as inflation, energy prices, costs of living and potential changes in government policy toward independent schools such as removal of charitable reliefs and the imposition of VAT on fees, may combine to undermine affordability for parents and the financial resources and/or operating model of the School. The key controls to mitigate this risk are:

- Maintaining an effective financial planning framework, including detailed scenario analysis, cost and investment spending disciplines, financial controls and reserving policy.
- Spending on resources required to maintain high educational standards while raising fee levels by the minimum amount to do so.
- Providing bursary support in certain cases where families require it to benefit from the School.
- Utilising external advice from relevant associations (including ISC, AGBIS, ISBA) and professional providers, as necessary.

Loss of Reputation due to Falling Educational Standards

High educational standards are a pre-requisite to ensure the excellent reputation of the School is preserved. The key controls to mitigate this risk are:

- Effective structures for school management, communication and reporting.
- Employing, retaining and training excellent teaching staff.
- Disciplined programme for staff appraisal and monitoring.
- Resources, time and priority given to staff wellbeing.
- Maintaining the quality of contingent remote learning provision.

Failure to Comply with Statutory Regulations

In order to provide a safe environment for pupils, staff and other visitors as well as appropriate levels of education, the School is required to comply with a variety of statutory regulations. The key controls to mitigate this risk are:

- Comprehensive policies and procedures, reviewed by Governors, the Head and the Finance Director at least annually and familiar to staff as necessary for their roles.

**BEAUDESERT PARK SCHOOL TRUST LIMITED
ANNUAL REPORT OF THE TRUSTEES (CONTINUED)
FOR THE YEAR ENDED 31 JULY 2023**

- Internal and external reviews and checks, with the necessary resources provided, to confirm compliance with laws, guidelines and good practise.
- Relevant and adequate insurances in place, reviewed annually by the Governance & Compliance Committee.
- Ongoing training, including as dictated by changing regulation.
- Clear and established safeguarding protocols, procedures, controls and roles.

The Trustees believe that the School's financial resources, contingency planning and management of risks are sufficient to ensure the ability of the School to continue as a going concern for the foreseeable future.

AUDITOR

In accordance with Section 485 of the Companies Act 2006, a resolution proposing Crowe U.K. LLP's reappointment as auditor will be put to the Annual General Meeting.

This Annual Report, prepared under the Charities Act 2011 and the Companies Act 2006, was approved by the Governing Body of Beaudesert Park School on 11 March 2024, including in their capacity as company directors approving the Strategic Report contained therein, and is authorised on its behalf by:

Mr S Jones
Chair of Trustees

A handwritten signature in black ink, appearing to read 'Stephen Jones', written over a large, stylized circular scribble.

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

Opinion

We have audited the financial statements of Beaudesert Park School Trust Limited for the year ended 31 July 2023 which comprise the Statement of Financial Activities, Balance Sheet, Statement of Cash Flows and notes to the financial statements, 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 July 2023 and of the incoming resources and application of resources, including its income and expenditure for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

Basis for opinion

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

Conclusions relating to going concern

In auditing the financial statements, we have concluded that the Trustee's 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.

Other information

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

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 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.

Opinions on other matters prescribed by the Companies Act 2006

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

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

Matters on which we are required to report by exception

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

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

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

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

Responsibilities of Trustees

As explained more fully in the Trustees' responsibilities statement on page 5 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.

Auditor's responsibilities for the audit of the financial statements

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

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

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

We obtained an understanding of the legal and regulatory frameworks within which the Charitable

Company operates, focusing on those laws and regulations that have a direct effect on the determination of material amounts and disclosures in the financial statements. The laws and regulations we considered in this context were the Charities Act 2011, together with the Charities SORP (FRS 102). We assessed the required compliance with these laws and regulations as part of our audit procedures on the related financial statement items.

In addition, we considered provisions of other laws and regulations that do not have a direct effect on the financial statements but compliance with which might be fundamental to the charity's ability to operate or to avoid a material penalty. We also considered the opportunities and incentives that may exist within the charitable company for fraud. The laws and regulations we considered in this context were The Education (Independent School Standards) Regulations 2014.

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

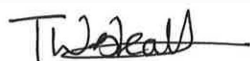
We identified the greatest risk of material impact on the financial statements from irregularities, including fraud, to be with the completeness and accuracy of bursaries, remissions and other fee concessions, and the override of controls by management. Our audit procedures to respond to these risks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

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

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

Use of our report

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



Tara Westcott
Senior Statutory Auditor
For and on behalf of
Crowe U.K. LLP
Statutory Auditor
4th Floor
St James House
St James Square
Cheltenham
GL50 3PR

Date: 21 March 2024

BEAUDESERT PARK SCHOOL TRUST LIMITED
STATEMENT OF FINANCIAL ACTIVITIES
(Incorporating a Summary Income and Expenditure Account)
FOR THE YEAR ENDED 31 JULY 2023

	Notes	Unrestricted Funds £	Restricted Funds £	2023 Total £	2022 Total £
INCOME FROM:					
Charitable activities					
School fees receivable	2	6,954,763	-	6,954,763	6,420,761
Ancillary trading income	3	575,978	-	575,978	456,094
Other income		34,939	-	34,939	12,551
Donations & Grants Receivable	4	-	8,358	8,358	3,500
Other trading activities					
Hire of school facilities		87,986	-	87,986	77,582
Investment income		37,720	1,841	39,561	6
Other income		17,804	-	17,804	7,805
Total income		<u>7,709,190</u>	<u>10,199</u>	<u>7,719,389</u>	<u>6,978,299</u>
EXPENDITURE ON:					
Charitable activities:					
Education		7,276,678	20,325	7,297,003	6,906,699
Total expenditure	5a/b	<u>7,276,678</u>	<u>20,325</u>	<u>7,297,003</u>	<u>6,906,699</u>
Net income / (expenditure) and net movement in funds		432,512	(10,126)	422,386	71,600
Funds brought forward	12/13	<u>9,536,065</u>	<u>51,940</u>	<u>9,588,005</u>	<u>9,516,405</u>
Funds carried forward	12/13	<u>9,968,577</u>	<u>41,814</u>	<u>10,010,391</u>	<u>9,588,005</u>

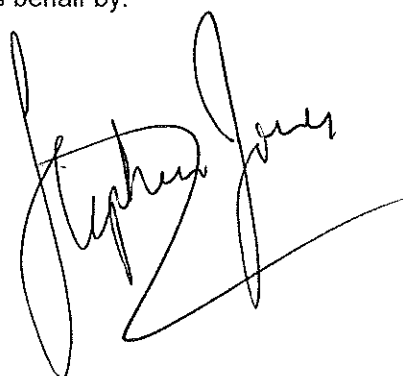
The notes on pages 18 to 28 form part of these financial statements.

BEAUDESERT PARK SCHOOL TRUST LIMITED
COMPANY NUMBER: 00937554
BALANCE SHEET
AS AT 31 JULY 2023

	Note	2023		2022	
		£	£	£	£
FIXED ASSETS					
Tangible fixed assets	7		8,188,082		8,462,120
CURRENT ASSETS					
Stocks		18,891		35,618	
Debtors	8	495,091		486,510	
Cash and deposits		2,490,881		1,922,671	
		<u>3,004,863</u>		<u>2,444,799</u>	
CREDITORS (amounts falling due within one year)	9	<u>(857,909)</u>		<u>(805,713)</u>	
NET CURRENT ASSETS			<u>2,146,954</u>		<u>1,639,086</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			10,335,036		10,101,206
CREDITORS (amounts falling due after more than one year)	10		<u>(324,645)</u>		<u>(513,201)</u>
NET ASSETS			<u>10,010,391</u>		<u>9,588,005</u>
FUNDS:					
Restricted	13		41,814		51,940
Unrestricted:					
Designated	12		70,591		57,800
General	12		9,897,986		9,478,265
TOTAL FUNDS			<u>10,010,391</u>		<u>9,588,005</u>

The financial statements were approved and authorised for issue by the Board of Trustees on 11th March 2024, and were signed on its behalf by:

Mr S Jones
Chair of Trustees



The notes on pages 18 to 28 form part of these financial statements.

BEAUDESERT PARK SCHOOL TRUST LIMITED
STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED 31 JULY 2023

	2023		2022	
	£	£	£	£
Cash flows from operating activities:				
Net income for the year		422,386		71,600
Adjustments for:				
Interest received		(39,561)		(6)
Finance costs		3,012		2,950
Profit on Sale of fixed assets		(1,350)		-
Depreciation charges		502,871		475,823
Decrease in stock		16,727		1,830
(Increase) in debtors		(8,581)		(30,994)
(Decrease) in creditors		(25,713)		(65,134)
(Decrease)/Increase in fees in advance		(110,647)		74,783
Net cash provided by operating activities		759,144		530,852
Cash flows from investing activities:				
Purchase of tangible fixed assets	(228,833)		(440,180)	
Proceeds from sale of tangible fixed assets	1,350		-	
Interest received	39,561		6	
Net cash used in investing activities		(187,922)		(440,174)
Cash flows from financing activities:				
Finance costs paid	(3,012)		(2,950)	
Net cash used in financing activities		(3,012)		(2,950)
Change in cash and cash equivalents in the year		568,210		87,728
Cash and cash equivalents at the beginning of the year		1,922,671		1,834,943
Cash and cash equivalents at the end of the year		2,490,881		1,922,671

Notes to the Statement of Cash Flows

ANALYSIS OF CASH AND CASH EQUIVALENTS

	At 1 August 2022 £	Cash Flow £	At 31 July 2023 £
Cash in hand and at bank	1,432,671	(836,599)	596,072
Short term deposits	490,000	1,404,809	1,894,809
Total	1,922,671	568,210	2,490,881

The notes on pages 18 to 28 form part of these financial statements.

BEAUDESERT PARK SCHOOL TRUST LIMITED
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JULY 2023

1. ACCOUNTING POLICIES

a) CHARITY INFORMATION

Beaudesert Park School Trust Limited is a registered charity with the Charities Commission England and Wales (charity number: 311711) and was incorporated as a private company limited by guarantee (company number: 00937554). The address of its registered office is Beaudesert Park School, Minchinhampton, Gloucestershire, GL6 9AF.

b) BASIS OF ACCOUNTING

The financial statements have been prepared under the historical cost convention.

The financial statements have been prepared in accordance with the Charities Act 2011, the Companies Act 2006, the Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) - and the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).

Beaudesert Park School Trust Limited meets the definition of a public benefit entity under FRS 102.

c) GOING CONCERN

The Governors have undertaken planning and forecasting for at the least the next 18 months and continue to closely monitor the economic and political situation. Despite the current circumstances the Governors believe that the School's financial resources and contingency planning is sufficient to ensure the ability of the School to continue as a going concern for the foreseeable future, being at least twelve months from the date of approval of these financial statements and therefore have prepared the financial statements on a going concern basis.

d) INCOME

All income is recognised in the Statement of Financial Activities when the conditions for receipt have been met and there is a probability of receipt. The following accounting policies are applied to income:

School Fees and Similar Income

School fees represent gross fees receivable, including fees for extracurricular activities less allowances, bursaries and other remissions granted by the School.

Investment Income

Investment income is taken into account in the financial period in which it is due to be received.

Donations & Grants Receivable

Donations are recorded in the Statement of Financial Activities when the School has entitlement to the funds, any performance conditions attached to the items have been met, it is probable that the income will be received and the amount can be measured reliably. Where donations are received only to be used for a specific purpose they are allocated to the appropriate restricted fund.

Grants from government bodies and other sources are received for specific projects/costs and are recognised in accordance with their individual terms and conditions. Income is recognised when the School has entitlement to the funds which is when any performance conditions attached are met, it is probable that the income will be received and the amount can be reliably measured. Grant income will be deferred if received in advance of meeting performance conditions or if the funder specifically states that the income must be spent in a future accounting period.

e) EXPENDITURE

Expenditure is accrued as soon as a liability is considered probable. Expenditure is allocated to expense headings on a direct cost basis, with staff costs being allocated according to the estimated time spent by staff working in relevant departments. The irrecoverable element of VAT is included with the item of expense to which it relates.

Governance costs include costs involving the trustees and the direction of the School and are included within support costs.

BEAUDESERT PARK SCHOOL TRUST LIMITED
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JULY 2023

1. ACCOUNTING POLICIES (continued)

f) FUND ACCOUNTING

The School maintains various types of funds as follows:

Restricted Funds

Restricted funds represent grants, donations and legacies received which are allocated by the donor for specific purposes.

General Funds

General funds are unrestricted funds representing funds which are expendable at the discretion of the Trustees in the furtherance of the objects of the School. Such funds may be held in order to finance both working capital and capital investment.

Designated Funds

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

g) TANGIBLE FIXED ASSETS AND DEPRECIATION

Tangible fixed assets are stated at cost less depreciation. Depreciation is not provided on freehold land. On other assets depreciation is provided on cost in equal annual instalments over the estimated economic lives of the assets. The rates of depreciation are as follows:

Freehold Buildings	2-10% straight line
Plant and Machinery	20-50% straight line
Computers	10-33.3% straight line
Fixtures, fittings and equipment	15% straight line

Expenditure on fixed assets is capitalised except for expenditure incurred on the replacement of assets of low value with a short life. Repair, renovation and replacement expenditure is written off as expenditure in the Statement of Financial Activities. Items costing less than £500 are written off as an expense as acquired.

Assets in the course of construction are included at cost. Depreciation on these assets is not charged until they are brought into use.

h) STOCKS

Stocks are stated in the Balance Sheet at the lower of cost and net realisable value.

i) DEBTORS

Short term debtors are recognised at the settlement amount after any impairment.

j) CREDITORS

Short term creditors are normally recognised at their settlement amount after allowing for any trade discounts.

k) ADVANCE FEE SCHEME CREDITORS

Amounts received under the School's Advance Fee Scheme contracts for education not yet utilised to settle school fees are recorded as deferred income and allocated as liabilities where the education will be provided in subsequent years.

l) CASH AT BANK

Cash is represented by cash in hand and deposits with financial institutions.

m) TAXATION

The School is a registered charity and, as such, is entitled to taxation exemptions on all its income and gains properly applied for its charitable purposes.

BEAUDESERT PARK SCHOOL TRUST LIMITED
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JULY 2023

1. ACCOUNTING POLICIES (continued)

n) VALUE ADDED TAX

Under current legislation the School remains unable to recover any value added tax charged by suppliers. All such tax has been included in the financial statements with the expenditure to which it relates.

o) OPERATING LEASES

Rental costs under operating leases are charged to the Statement of Financial Activities in equal annual amounts over the periods of the leases.

p) PENSION COSTS

On 31 December 2019 the School withdrew from the Teachers' Pension Scheme and now operates a defined contribution scheme for all its staff, the assets of which are held separately from those of the School. The pension cost charge represents contributions payable by the School to the scheme.

q) LIABILITIES

Liabilities are recognised once there is a legal or constructive obligation that commits the School to the obligation.

r) FINANCIAL INSTRUMENTS

The School 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.

s) JUDGEMENTS IN APPLYING ACCOUNTING POLICIES AND KEY SOURCES OF ESTIMATION UNCERTAINTY

Estimates and judgements are continually evaluated and are based on historical experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

The items in the financial statements where these estimates and judgements have been made include the following:

Useful economic lives of tangible fixed assets

The annual depreciation charges for the tangible fixed assets are sensitive to changes in the estimated useful economic lives and residual values of the assets. The useful economic lives and residual values are re-assessed annually. They are amended when necessary to reflect current estimates, based on economic utilisation and the physical condition of the assets. See note 7 for the carrying amount of the tangible fixed assets and note 1g for the useful lives for each class of asset.

Impairment of debtors

The School makes an estimate of the recoverable value of trade and other debtors. When assessing impairment of trade and other debtors, management considers factors including the current credit rating of the debtor, the ageing profile of debtors and historical experience. See note 8 for the net carrying amount of the debtors and associated impairment provision.

BEAUDESERT PARK SCHOOL TRUST LIMITED
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JULY 2023

2. CHARITABLE ACTIVITIES - FEES RECEIVABLE

Fees receivable represent gross school fees invoiced less discounts and allowances.

	2023 £	2022 £
School fees	7,068,835	6,561,073
Discounts and allowances:		
Fee support	<u>(134,397)</u>	<u>(177,374)</u>
Fees less discounts	6,934,438	6,383,699
 Add Back: Bursaries and other awards paid for by restricted funds		
	<u>20,325</u>	<u>37,062</u>
	<u>6,954,763</u>	<u>6,420,761</u>

3. CHARITABLE ACTIVITIES – ANCILLIARY TRADING INCOME

	2023 £	2022 £
Trip income	97,874	47,710
Music income	215,158	175,104
Tuition fees	164,678	151,498
Other fee extras	<u>98,268</u>	<u>81,782</u>
	<u>575,978</u>	<u>456,094</u>

4. DONATIONS & GRANTS RECEIVABLE

	2023 £	2022 £
Donations	<u>8,358</u>	<u>3,500</u>

BEAUDESERT PARK SCHOOL TRUST LIMITED
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JULY 2023

5(a). EXPENDITURE – Analysis of total expenditure

	Staff Costs £	Other £	Depreciation £	2023 £	2022 £
Charitable activities					
Education	4,370,089	458,965	-	4,829,054	4,561,335
Housekeeping costs	34,281	316,235	-	350,516	329,936
Premises costs	-	529,175	502,871	1,032,046	1,020,496
Marketing and publicity	-	42,834	-	42,834	26,522
Scholarships and discounts from restricted funds	-	20,325	-	20,325	37,062
Support costs and governance	742,785	279,443	-	1,022,228	931,348
Total expenditure	5,147,155	1,646,977	502,871	7,297,003	6,906,699

5(b). EXPENDITURE – Other disclosures

	2023 £	2022 £
Governance included in support costs:		
Auditor's remuneration – for audit	13,547	10,764
Reimbursement of personal expenses to Governors – travel costs	1,939	1,834
Other governance costs	10,313	12,734
	25,799	25,332

Travel expenses of £1,939 (2022: £1,834) were reimbursed (or accrued) in relation to three Trustees (2022: three Trustees).

	2023 £	2022 £
Charitable activities expenditure includes:		
Depreciation of owned assets	502,871	475,821
Lease payment on School playing field	3,857	3,546
Bank charges	3,012	2,950
Pension costs	508,978	478,086

6. INFORMATION REGARDING TRUSTEES AND EMPLOYEES

Trustees' emoluments and expenses:

No Trustee, or person related as close family or connected by business to them, has received any remuneration or other benefits from the School during the year.

	2023 £	2022 £
Employee costs during the period:		
Wages and salaries	4,249,110	4,025,435
Social security costs	389,067	367,255
Pension costs	508,978	478,086
	5,147,155	4,870,776

Included within wages and salaries above is £342,699 (2022: £312,926) relating to catering and cleaning wages for staff that are not directly employed by the School, but by the catering and cleaning suppliers.

BEAUDESERT PARK SCHOOL TRUST LIMITED
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JULY 2023

6. INFORMATION REGARDING TRUSTEES AND EMPLOYEES (continued)

	2023	2022
	No.	No.
Average number of persons employed:		
Teaching staff	84	83
Peripatetic music and activities	23	23
Support staff	38	36
Catering	16	15
	<u>161</u>	<u>157</u>

The number of employees whose emoluments exceeded £60,000 were:

	2023	2022
	No.	No.
£60,000 - £70,000	4	4
£80,000 - £90,000	1	1
£90,000 - £100,000	0	1
£100,000 - £110,000	1	0

The highest paid employee was a member of the Schools Group Personal Pension Defined Contributions Scheme. Contributions during the year were £15,811 (2022: £15,185).

During the year there were no redundancy or termination payments (2022: *£nil*).

	2023	2022
	£	£
Aggregate employee benefits of key management personnel	<u>402,753</u>	<u>393,832</u>

This includes gross salary, employers' pension and employers' National Insurance costs.

7. TANGIBLE FIXED ASSETS

	Freehold Land and Buildings £	Plant and Machinery £	Computer £	Fixtures, Fittings and Equipment £	Assets Under Construction £	Total £
Cost						
<i>At 1 August</i>						
2022	11,907,882	289,906	468,557	1,038,947	-	13,705,292
Additions	100,597	909	97,859	18,399	11,069	228,833
Disposals	-	-	(124,060)	(42,713)	-	(166,773)
At 31 July 2023	<u>12,008,479</u>	<u>290,815</u>	<u>442,356</u>	<u>1,014,633</u>	<u>11,069</u>	<u>13,767,352</u>
Depreciation						
<i>At 1 August</i>						
2022	4,018,949	220,678	286,432	717,113	-	5,243,172
Charge for the year	307,433	28,055	76,580	90,803	-	502,871
Disposals	-	-	(124,060)	(42,713)	-	(166,773)
At 31 July 2023	<u>4,326,382</u>	<u>248,733</u>	<u>238,952</u>	<u>765,203</u>	<u>-</u>	<u>5,579,270</u>
Net Book Value						
At 31 July 2023	<u>7,682,097</u>	<u>42,082</u>	<u>203,404</u>	<u>249,430</u>	<u>11,069</u>	<u>8,188,082</u>
<i>At 31 July 2022</i>	<u>7,888,933</u>	<u>69,228</u>	<u>182,125</u>	<u>321,834</u>	<u>-</u>	<u>8,462,120</u>

BEAUDESERT PARK SCHOOL TRUST LIMITED
 NOTES TO THE FINANCIAL STATEMENTS
 FOR THE YEAR ENDED 31 JULY 2023

8. DEBTORS

	2023 £	2022 £
Fee and extras debtors	324,438	316,693
Prepayments and accrued income	170,653	169,817
	<u>495,091</u>	<u>486,510</u>

Fee debtors are stated after impairment provisions totalling £79,008 (2022: £51,066).

9. CREDITORS (AMOUNTS FALLING DUE WITHIN ONE YEAR)

	2023 £	2022 £
Trade creditors	69,523	102,382
Other creditors	7,117	5,969
Taxation and social security	103,338	101,215
Pension	60,644	60,213
Deposits (note 10)	41,748	46,750
Accruals and deferred income	160,810	115,183
Fees paid in advance	45,192	76,730
Fees in advance scheme (note 11)	358,892	286,626
Other loan	10,645	10,645
	<u>857,909</u>	<u>805,713</u>

10. CREDITORS (AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR)

	2023 £	2022 £
Fees in advance scheme (note 11)	-	182,913
Deposits	314,000	308,998
Other loan	10,645	21,290
	<u>324,645</u>	<u>513,201</u>

Deposits

Deposits are held for all pupils and are repayable when they leave the School.

	2023 £	2022 £
Within one year (note 9)	41,748	46,750
Within one to two years	37,000	43,748
Within two to five years	137,000	133,500
Over 5 years	140,000	131,750
	<u>355,748</u>	<u>355,748</u>

BEAUDESERT PARK SCHOOL TRUST LIMITED
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JULY 2023

11. FEES IN ADVANCE SCHEME

Parents are able to enter into a contract to pay the School tuition fees in advance. The money may be returned subject to specific conditions on the receipt of one term's notice. Assuming pupils will remain in the School, advance fees will be applied as follows:

	2023 £	2022 £
Within 2 - 5 years	-	-
Within 1 - 2 years (note 10)	-	182,913
	-	182,913
Within 1 year (note 9)	358,892	286,626
	358,892	469,539

The balance of £358,892 (2022: £469,539) represents the accrued liability under the contracts. The movements during the year were:

	2023 £	2022 £
Balance at the start of the year	469,539	394,756
New contracts	291,430	420,028
	760,969	814,784
Amounts utilised in payment of fees	(402,077)	(345,245)
Balance at the end of the year	358,892	469,539

12. MOVEMENT IN UNRESTRICTED FUNDS

Unrestricted funds comprise the following:

Year ended 31 July 2023	Balance 1 August 2022 £	Income £	Expenditure £	Transfer £	Balance 31 July 2023 £
General fund	9,478,265	7,709,190	(7,276,678)	(12,791)	9,897,986
Designated fund	57,800	-	-	12,791	70,591
Total unrestricted funds	9,536,065	7,709,190	(7,276,678)	-	9,968,577
 Year ended 31 July 2022	 Balance 1 August 2021 £	 Income £	 Expenditure £	 Transfer £	 Balance 31 July 2022 £
General fund	9,380,903	6,974,799	(6,869,637)	(7,800)	9,478,265
Designated fund	50,000	-	-	7,800	57,800
Total unrestricted funds	9,430,903	6,974,799	(6,869,637)	-	9,536,065

The Designated Fund represents net income to provide funds to help fund bursaries until the next specific fundraising appeal. The School considers these funds in combination with the Bursary Fund below to represent total funds available for bursaries.

BEAUDESERT PARK SCHOOL TRUST LIMITED
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JULY 2023

13. MOVEMENT IN RESTRICTED FUNDS

Year ended 31 July 2023	Balance 1 August 2022 £	Income £	Expenditure £	Balance 31 July 2023 £
Restricted funds				
Bursary Fund	51,940	10,199	(20,325)	41,814
Total	<u>51,940</u>	<u>10,199</u>	<u>(20,325)</u>	<u>41,814</u>

Year ended 31 July 2022

<i>Year ended 31 July 2022</i>	<i>Balance 1 August 2021 £</i>	<i>Income £</i>	<i>Expenditure £</i>	<i>Balance 31 July 2022 £</i>
Restricted funds				
Bursary Fund	85,502	3,500	(37,062)	51,940
Total	<u>85,502</u>	<u>3,500</u>	<u>(37,062)</u>	<u>51,940</u>

Bursary Fund income is generated as a result of fundraising. The use of the funds so generated is intended to be to provide transformational bursaries, or else support a family who's circumstances have changed so drastically they find it impossible to continue to afford the fees, to help ensure that a Beaudesert education is accessible to all children who have the aptitude to contribute to the life of the School and to benefit from the experience.

14. ANALYSIS OF ASSETS & LIABILITIES BETWEEN FUNDS

For the year ended 31 July 2023

	Unrestricted Funds £	Designated Funds £	Restricted Funds £	Total 2023 £
Fixed assets	8,188,082	-	-	8,188,082
Current assets	2,892,458	70,591	41,814	3,004,863
Current and long term liabilities	(1,182,554)	-	-	(1,182,554)
	<u>9,897,986</u>	<u>70,591</u>	<u>41,814</u>	<u>10,010,391</u>

For the year ended 31 July 2022

	<i>Unrestricted Funds £</i>	<i>Designated Funds £</i>	<i>Restricted Funds £</i>	<i>Total 2022 £</i>
Fixed assets	8,462,120	-	-	8,462,120
Current assets	2,335,059	57,800	51,940	2,444,799
Current and long term liabilities	(1,318,914)	-	-	(1,318,914)
	<u>9,478,265</u>	<u>57,800</u>	<u>51,940</u>	<u>9,588,005</u>

BEAUDESERT PARK SCHOOL TRUST LIMITED
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JULY 2023

15. PENSION COSTS

All staff (if eligible) are enrolled into the School's defined contribution scheme, the assets of which are held separately from those of the School. The pension cost charged represents contributions payable by the School to the scheme and amounted to £508,978 for the year ended 31 July 2023 (2022: £478,086). At 31 July 2023 contributions of £60,644 were due to be paid (2022: £60,213).

All pension charges are charged to unrestricted funds, in line with the fund out of which wages and salaries are paid.

16. CAPITAL COMMITMENTS

£23,536 unaccrued capital expenditure was contracted for as at 31 July 2023 (2022: £97,476).

17. FINANCIAL COMMITMENTS

At 31 July 2023 the School had future minimum lease payments under non-cancellable operating leases as follows:

	Plant and equipment		Land and Buildings	
	2023	2022	2023	2022
	£	£	£	£
Expiring within 1 year	61,607	73,944	3,488	3,488
Expiring between 1 and 5 years	87,977	148,374	13,952	13,952
Expiring after 5 years	-	1,210	3,851	7,339

18. MEMBERS

The Charity is incorporated as a Company limited by guarantee having no share capital and in accordance with the Memorandum of Association every member of the Company undertakes to contribute to its assets in the event of a winding up while s/he is a member, or within one year after s/he ceases to be a member, up to an amount not exceeding £1. At 31 July 2023 there were 17 members (2022: 14 members).

19. RELATED PARTY TRANSACTIONS

One (2022: one) School Trustee, JB Nettleton, has paid Advance Fees in respect of tuition costs for his child. At the year end the balance of unutilised Advance Fees was £20,325 (2022: £18,483). The Advanced Fee scheme is available to all parents of the School. The above transactions have been conducted on terms consistent with those offered to other parents.

During the year, other Trustees and Senior Leadership Team members were also parents of pupils at the School. All transactions with these parents were conducted under normal commercial terms and at arms-length.

One School Trustee, JB Nettleton, is a director of Blake Architects who were awarded the work to rebuild the swimming pool roof after winning a competitive, arms-length tender process.

BEAUDESERT PARK SCHOOL TRUST LIMITED
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JULY 2023

20. STATEMENT OF FINANCIAL ACTIVITIES – COMPARATIVE FIGURES BY FUND TYPE

Year ended 31 July 2022	Notes	Unrestricted Funds £	Restricted Funds £	2022 Total £
INCOME FROM:				
Charitable activities				
School fees receivable	2	6,420,761	-	6,420,761
Ancillary trading income	3	456,094	-	456,094
Other income		12,551	-	12,551
Donations & Grants Receivable	4	-	3,500	3,500
Other trading activities				
Hire of school facilities		77,582	-	77,582
Investment income		6	-	6
Other income		7,805	-	7,805
Total income		<u>6,974,799</u>	<u>3,500</u>	<u>6,978,299</u>
EXPENDITURE ON:				
Charitable activities:				
Education		6,869,637	37,062	6,906,699
Total expenditure	5a/b	<u>6,869,637</u>	<u>37,062</u>	<u>6,906,699</u>
Net income / (expenditure) and net movement in funds		105,162	(33,562)	71,600
Funds brought forward	12/13	<u>9,430,903</u>	<u>85,502</u>	<u>9,516,405</u>
Funds carried forward	12/13	<u>9,536,065</u>	<u>51,940</u>	<u>9,588,005</u>

BEAUDESERT PARK SCHOOL TRUST LIMITED

England & Wales - Charity number 311711

Accounts

COMPANY NUMBER: 00937554
CHARITY NUMBER: 311711

BEAUDESERT PARK SCHOOL TRUST LIMITED
(a company limited by guarantee)

REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 JULY 2022

BEAUDESERT PARK SCHOOL TRUST LIMITED
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**BEAUDESERT PARK SCHOOL TRUST LIMITED
TRUSTEES, OFFICERS AND ADVISERS
YEAR ENDED 31 JULY 2022**

Directors and Charity Trustees

The Trustees of Beaudesert Park School Trust Limited (“the School”) are the School’s charity trustees under charity law and the directors of the charitable company. The members of the Governing Body who served in office as Trustees, and also any ex-Trustees who served during the year as indicated, are:

	Mr M Pyper	(Chairman)
*	Mr T Ahearne	
@\$	Mrs S Block	
*	Mr C Casey	
#	Mr A Collins	
*	Mr S Elliott	(Appointed 14 March 2023)
^	Mr P Evitt	
^	Lady R Ford	
#	Mrs K Holloway	(Appointed 14 June 2022)
\$	Mrs H l’Anson	
\$	Mrs C Kay	(Company Secretary)
^	Mrs C Lough	
@	Mr J Massey	
^ #	Mrs A Melvin	(Retired 14 June 2022)
*	Mr J Nettleton	
^	Dr J Thompson	
#	Mrs E Walker	(Appointed 22 November 2022)

^ denotes membership of Education Sub-Committee

* denotes membership of Finance and General Purposes Sub-Committee

@ denotes membership of Marketing Sub-Committee

\$ denotes membership of Governance and Compliance Sub-Committee

denotes membership of Boarding, Pastoral and Safeguarding Sub-Committee

Officers and Professional Advisers

The Headmaster: Mr CD Searson BA, QTS

Finance Director: Mrs T Scrivener BA, ACA

Independent Auditor: Crowe U.K. LLP, 4th Floor, St James House, St James Square
Cheltenham, GL50 3PR

Bankers: Lloyds Bank PLC, 12 Rowcroft, Stroud,
Gloucestershire, GL5 3BD

Solicitors: Harrison Clark Rickerbys Ltd, Ellenborough House, Wellington Street,
Cheltenham, Gloucestershire, GL50 1YD

**BEAUDESERT PARK SCHOOL TRUST LIMITED
ANNUAL REPORT OF THE TRUSTEES (CONTINUED)
FOR THE YEAR ENDED 31 JULY 2022**

The Board of Trustees present their Annual Report for the year ended 31 July 2022 under the Charities Act 2011 and Companies Act 2006, thus including the Directors' Report and Strategic Report under the 2006 Act, together with the audited financial statements for the year.

DIRECTORS' REPORT

Beaudesert Park School Trust Limited is a Charitable Company founded in 1908, charity number 311711, company registration number 00937554, with the liability of its members limited to £1 each by guarantee. The Company's Registered Office and principal operating address is Beaudesert Park School, Minchinhampton, Gloucestershire, GL6 9AF.

CONSTITUTION AND OBJECTS

The objects of the Company in accordance with its Articles of Association are the acquisition and continuance of schools for the education of children and the furthering of education in all respects, particularly as regards the development of Beaudesert Park School.

In furtherance of these Objects for the public benefit, the School has established and administers bursaries, grants, awards and other benefactions, and acts as the trustee and manager of property, endowments, bequests and gifts given or established in pursuance of these Objects.

AIMS, OBJECTIVES AND PRINCIPAL ACTIVITIES

Aims

The School's principal aim is the provision of a high achieving, academically aspiring and all-encompassing education in a friendly family environment, which upholds traditional standards. All members of the School are actively encouraged to achieve their true potential.

The Board of Trustees is mindful of the long-standing need to provide public benefit and of the requirement of the Charities Act 2011. Please also refer to page 7 for further details on the public benefit given by the School.

Primary Objectives

The primary objectives of the School to fulfil this aim are:

- To provide a stimulating learning environment in which pupils can develop their academic potential to the full;
- To provide a happy and secure pastoral environment in which pupils can learn to live together and thus foster a sense of community, co-education, respect for one another and good citizenship;
- To provide pupils with the opportunity to take advantage of the breadth of co-curricular activities in order to develop positively all aspects of their character;
- To provide financial support to enable children whose parents are unable to afford the full fees to benefit from a Beaudesert Park School education;
- To provide a clear, simple and effective management structure capable of taking timely decisions and allocating necessary resources appropriately; and
- To provide the necessary administrative and logistical framework to meet the needs of members of staff and pupils alike.

**BEAUDESERT PARK SCHOOL TRUST LIMITED
ANNUAL REPORT OF THE TRUSTEES (CONTINUED)
FOR THE YEAR ENDED 31 JULY 2022**

GOVERNANCE AND MANAGEMENT

Governing Document

The School is governed by its revised Memorandum and Articles of Association, which were adopted for use at the Annual General Meeting held on 7 March 2006 and amended on 17 March 2020.

Governance

The updated Charity Governance Code (2020) was reviewed by the Trustees in the year, and it was felt that no changes need to be made to the School's governance at this point, although this will be kept under review.

Governing Body

The method of appointment of new Trustees is by invitation by the Board. Trustees are elected at main Board meetings following nominations from existing Trustees for candidates possessing the necessary competencies, specialist skills, eligibility and availability. Trustees are appointed for a 3-year term but can seek re-election for up to a further two 3-year terms. Any extension beyond nine years requires the approval of the full Board. There is a school policy relating to the appointment and re-election of Trustees. In line with a special resolution passed on 17 March 2020, the maximum number of Trustees was increased to 18.

Trustee Training

New Trustees are inducted into the operation of the School and the requirement for compliance with company legislative and charitable regulations through specific orientation sessions organised both at the School and elsewhere. Trustees have attended suitable updates or briefings on new legislative requirements. The full Board has received training in safeguarding, the expectations of the Independent Schools Inspectorate, and aspects of good practice.

Trustee Monitoring

A number of Trustees, acting in rotation, visit the School each term to scrutinise the School's performance in key areas and monitor progress and development in relation to stated aims and the targets set out in the School Development Plan.

Organisational Management

To ensure that the Trustees have adequate suitably detailed knowledge of the operation of the School, its policies and compliance with all the necessary company and charitable legislation, each Trustee belongs to either the Education, Finance & General Purposes, Governance & Compliance, Boarding, Pastoral & Safeguarding or the Marketing sub-committees; their appointment to the Governing Board and respective sub-committee reflects their individual areas of expertise. These 5 sub-committees normally meet termly prior to each main Board meeting. They are responsible for reviewing annually the School policies and risks relating to their area of responsibility. They are also responsible for monitoring and evaluating the relevant section of the School Development Plan which is prepared annually by the School's management. The main Board meets termly to review and approve the sub-committees' work and the overall policy for the management, functioning and development of the School, for which they have a legal responsibility. The day-to-day running of the School is delegated to the Head and the Finance Director, with support from the Deputy Head and the Head of the Pre-Prep along with other senior staff.

Remuneration is set by the Board for all staff. Established pay scales reflect skills, experience and responsibility, while the School aims to encourage enhanced performance and, in a fair and responsible manner, reward individual contributions to the School's success.

**BEAUDESERT PARK SCHOOL TRUST LIMITED
ANNUAL REPORT OF THE TRUSTEES (CONTINUED)
FOR THE YEAR ENDED 31 JULY 2022**

STATEMENT OF TRUSTEES' RESPONSIBILITIES

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

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 Charitable Company and of the incoming resources and application of resources, including the income and expenditure, of the Charitable Company for that period. In preparing these financial statements, the Trustees are required to:

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

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

So far as the Trustees are aware, there is no relevant audit information of which the Charitable Company's auditors are unaware. The Trustees have each taken all the steps that they ought to have taken as Trustees in order to make themselves aware of any relevant audit information and to establish that the Charitable Company's auditors are aware of that information.

STRATEGIC REPORT

MISSION STATEMENT

The School's mission is to provide a high achieving, academically aspiring education, a broad programme of co-curricular activities, high level of pastoral care, and a flexible approach to after school care and boarding. The happy family atmosphere, which upholds traditional standards, is clearly evident. Beaudesert is independent of any senior school and parents and children are given unbiased support to help them choose and prepare for their next stage of education. The purposeful, nurturing and supportive environment ensures children leave having gained not only an outstanding all-encompassing education but also personal qualities, confidence, friendships and memories which will last a lifetime.

STRATEGIES TO ACHIEVE THE PRIMARY OBJECTIVES

The Board's main objective for the year continued to be the education of the School's pupils aged between 3 and 13 to the highest possible standard, so that they will succeed with their application to, and subsequent careers in, their chosen senior schools.

To assist in achieving this objective, the Board's strategy was to maintain and improve the physical buildings and assets of the School and maintain the appropriate number and quality of motivated staff to deliver the widest and most appropriate curriculum to its pupils.

ACHIEVEMENTS AND PERFORMANCE

Inspection

The School successfully underwent a Regulatory Compliance Inspection by the Independent Schools Inspectorate (ISI) in June 2022. The Key Findings were as follows: 'The School meets the standards in the schedule to the Education (Independent School Standards) Regulations 2014, the National Minimum Standards for Boarding Schools 2015, and relevant requirements of the statutory framework for the Early Years Foundation Stage, and associated requirements, and no further action is required as a result of this inspection.'

The previous Inspection in November 2017 dealt with both Regulatory Compliance (findings as above) and the Quality of Education which covered all aspects of school life. The part dealing with Quality of Education focussed on two key outcomes: the achievement of the pupils, including academic development, and the personal development of pupils. The School was graded *Excellent* in both categories, this being the highest of four gradings that can be awarded.

Review of achievements and performance for the year

Of the 52 Year 8 leavers, all went on to their first choice of a wide variety of senior schools, which totalled 20 this year. Additionally, 15 of these pupils were awarded scholarships or exhibitions reflecting their prowess in either the Academic, Drama, Art, Music, or Sporting disciplines. Elsewhere in the School the overall academic achievement was similarly buoyant, with drama, music, art and sport featuring most extensively in the life of the School's pupils, albeit some public performances and competitive sporting fixtures were curtailed by COVID-19 restrictions in the early part of the year. The annual French educational trip was resurrected for Year 7 pupils in June 2022, who had also been able to undertake the more personally challenging week's outward bound course in September 2021. The Year 8 leavers, having missed out on the outward bound trip in Year 7 due to COVID, were able to do this as part of their post Common Entrance programme, along with a further week in Cornwall which enabled them to spend some special time together before heading off to their various senior schools.

Facilities

Recently completed facilities, particularly the Performing Arts Centre (2015), the Library (2016), the Qube Classroom block (2017), a second ICT suite (2017), the resurfacing of the astroturf (2018) and the restoration of the Victorian pond (2019), have all continued to serve an excellent educational facility, enhancing the children's learning experiences.

**BEAUDESERT PARK SCHOOL TRUST LIMITED
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FOR THE YEAR ENDED 31 JULY 2022**

In 2020 the School began a programme of refurbishment of existing classrooms with the first four classrooms completed in the 2020/21 academic year and two further classrooms refurbished in 2021/22. A new canopy was also constructed to partially cover the Reception year outdoor play area to extend use of this facility through all seasons. In the summer of 2021 further improvements were made to the Pre-prep outdoor play areas including the addition of some all-weather astroturf to the Nursery play area and willow fencing to enclose the Reception year outdoor area. In addition, the boys' boarding facilities were renovated to create bright, light and inspiring bedroom spaces.

In the autumn term of 2021 the School's mini-astroturf was resurfaced and new retractable cricket nets installed enabling this area to be used as a multi-use sporting facility. In the summer of 2022 the hardcourts were also resurfaced with a new tarmac layer covered by a thin carpet which enables the space to be used for hockey and ball sports whilst still remaining suitable for tennis and netball, thus widening use of this facility across the school year.

Public benefit

Beaudesert Park School remains committed to the aim of providing public benefit in accordance with its founding principles. Charity law has introduced a requirement to demonstrate public benefit for charitable purposes where it has hitherto been presumed in the absence of evidence to the contrary. This calls in turn for more detailed disclosures concerning our activities.

Educational

- The independent sector as a whole, and Beaudesert in particular, provides excellence in "challenging subjects".
- While nationally the number of children studying languages has declined, the School continues to teach all children modern foreign languages.
- All children are screened for Special Educational Needs. The provision of specialist support to those identified with needs is in itself a public good.
- As part of the School's development and improvement planning the standards of the School's education are reviewed annually against national benchmarks and the School's educational provision exceeds those benchmarks.
- The School uses its own resources to recruit people into the teaching profession, then to induct and train them. They are actively assisted in achieving Qualified Teacher Status, which allows teachers to move to the maintained sector should they wish.

Wider community and partnerships

- The School is constantly seeking new ways in which to deliver its charitable objects to young people without regard to wealth, race, religion, social or academic status.
- The School has developed and continued links with our local community including:
 - Access to facilities for schools in the maintained sector, for example developing links with Avening Primary School and Acorn School to have swimming lessons at the School.
 - Access to facilities for local children's sports teams, for example access to the School's astroturf for evening training for Minchinhampton Under 9's, Under 11's and Under 13's football teams.
 - Access to the swimming pool for the local community in the early mornings, evenings and at weekends, including for children of primary school age to use and learn to swim through the Saturday Swim School.
 - Access to the School's music facilities for local children when it acts as a centre for Associated Board for Music Exams.
 - Charity fundraising both in terms of money raised and collections, such as taking part in the annual Dress to Express day in support of mental health charity Place2be, collecting food through our Harvest Festival service for Stroud Foodbank, collecting toys and gifts for Gloucestershire families at Christmas, and raising funds for Children in Need, the British Legion, and Horsfall House hospice amongst others. Individual fundraising by children included taking part in the Shetland Pony Race at Olympia Horseshow in support of the Bob Champion Cancer trust, and bake sales.

The main fundraiser in the year was a Triathlon organised by Restless Development in which 121 children took part raising the very substantial sum of £16,004. Due to the

BEAUDESERT PARK SCHOOL TRUST LIMITED
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amount raised, the school was able to give £2,000 to The Pied Piper Appeal, a Gloucestershire children's hospice, and £2,092 to Capital Kids Cricket, a youth development charity using cricket as a tool to improve the lives of disadvantaged children.

In addition to all the above, there was a great community effort to support refugees from the Ukraine conflict with collections of essential items driven to Poland in trucks by a group of Beaudesert parents.

- During the period of restrictions under COVID-19 regulations, the School retrenched from its link with Widden School, a multicultural primary school in Gloucester. Previously, pupils from Year 4 in each school experienced the environment of the other to gain an understanding of the lives of others from different backgrounds and cultures. It is intended that this link will restart in the 2022/23 academic year.

Environmental and sustainability

- The School is committed to educating its pupils about environmental and sustainability issues. Children from Nursery to Year 3 have Forest School lessons, while Ecology is also taught from Year 3 to Year 5 as a dedicated subject. Our new Eco-Committee achieved Green Flag status for the School at the end of its first year. Meat Free Mondays take place at lunchtimes, following child-led requests to do so. More widely, learning about the environment and matters of sustainability are embedded with the Science curriculum and our programme of assemblies. The renovation and restoration of the Victorian pond encourages ecological interest and commitment amongst the pupils. A recently acquired field has been set aside as a wildflower meadow and native trees and hedge species have been planted to encourage more wildlife.
- During the 2022/23 academic year the School will commission an Estate Decarbonisation Plan and use it to help formulate a Net Zero Strategy.

Financial and access

- Bursaries – It is important to us that access to the education we offer is not restricted to those who can afford our fees. The School's bursary policy has been authorised by the Trustees and forms part of the School's public benefit strategy which contributes to a widening of access to the education we offer and the facilities we enjoy. The aim of the bursary policy is to ensure that prospective and current parents are aware of the bursary provision and the process by which they can apply. The Trustees are committed to assisting access to the School by offering means-tested financial support with the payment of school fees. Bursaries may be awarded in the form of a discount of up to 100% of the day tuition fees, depending on the financial circumstances of applicants.
- The School supported 32 children with financial help during the year amounting to fee assistance of £177,374 (2021: £234,771,).
- To ensure that music advancement is appropriately encouraged to the highest levels, pupils who have attained Grade 5 in any particular instrument are offered subsequent free music tuition for that instrument amounting to £332 in the year for 1 pupil (2021: £332 for 1 pupil).

In addition to the above, the School offered immediate assistance to 3 children fleeing the conflict in Ukraine, and being hosted by Beaudesert families, with free school places for the summer term.

In the furtherance of these aims Beaudesert Park School Trustees have complied with the duty in s.17 of the Charities Act 2011 to have due regard to the Charity Commission's published general and relevant sub-sector guidance concerning the operation of the Public Benefit requirement under the Act.

BEAUDESERT PARK SCHOOL TRUST LIMITED
ANNUAL REPORT OF THE TRUSTEES (CONTINUED)
FOR THE YEAR ENDED 31 JULY 2022

FINANCIAL REVIEW

Results for the year

The School's operating surplus for the year was £71,600 (2021: £199,303) which included donations of £3,500 (2021: £72,728) as below. The School's total unrestricted surplus for the year was £105,162 (2021: £786,205) and is equivalent to 1.5% of total income (2021: 11.9%).

Fundraising performance

No formal fundraising for the School has been undertaken in 2021-22. The majority of the donated income in the year was from families donating their deposits when their child left the School. In 2020-21, the majority of the donated income was from two legacy gifts totalling £71,500.

Regarding 'normal' fundraising activities, the School does not use professional fundraisers or have any commercial participators. All fundraising activities are managed by the School Office and monitored by the Finance Director, with overall oversight by members of the governing body.

No complaints relating to fundraising were received by the School during this financial period. However, the School has in place procedures that would be followed in the event of a complaint being received with the initial response being the responsibility of the Finance Director. Any continuing issues would then be passed to the governing body to determine what further action might be required.

The School does not subscribe to any specific fundraising standards or schemes for fundraising regulation but considers that it has set appropriate standards for the operation and management of its fundraising activities. In particular, the School considers that its processes and controls should ensure that vulnerable people and other members of the public are protected from any unreasonable intrusion on a person's privacy and that no fundraising activities would be unreasonably persistent or place undue pressure on a person to give money or other property.

The School has a separate volunteer parent body, the Friends of Beaudesert, which aims to organise social events for parents and pupils. The Friends also undertake some general fundraising activities, most notably the annual Autumn Fair held on site at the School, the proceeds of which are donated to a charity of their choice.

Investment policy, objectives and performance

All liquid resources are secured in fixed term cash deposits and current bank accounts pending the need for the funds for future building, maintenance and development programmes. The School currently does not have any other form of investments.

Reserves level and policy

The Trustees' policy is over time to build up reserves out of annual operating surpluses towards a level equivalent to not more than a term's expenditure (circa £2m). This reflects the need to cover the risks and uncertainties of operating as an independent educational establishment, but will be subject to the prior demands of capital expenditure programmes to equip the School with the up-to-date facilities needed to maintain the standard of educational services currently provided. Going forward, and within the objectives of the policy, the Trustees will use the credit facility and any like it to fund further small capital developments as and if required.

The School's unrestricted funds stood at £9.5m (2021: £9.4m) at the year end with free reserves of £1.0m (2021: £0.9m). Unrestricted funds are used to fund the School's premises and equipment totalling £8.5m, net of the School's working capital and cash reserves. Day to day working capital needs were met by careful management of the School's liquid resources with additional access to a £750,000 overdraft facility with the School's bankers if required.

The School's restricted funds of £51,940 (2021: £85,502) will be used to fund means-tested Bursaries going forward. In the prior year £500,000 was used to fund staffing costs.

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The School also has a designated fund of £57,800 (2021: £50,000) which is designed to fund the restricted fund for means-tested Bursaries if the need arises.

FUTURE PLANS

The School continues to plan to provide the most stimulating and all round education to its pupils and in that regard aims to increase, enhance and maintain its educational resources and facilities to provide the most motivating learning environment.

During the course of the academic year 2019/20 a new 5 Year Strategic Development Plan was agreed in consultation with all staff and members of the Board of Governors. This was formally launched in the summer of 2020 to guide the School's planning through to 2025. It includes the development of the School's academic, pastoral and boarding provision, with particular focus on character development, breadth of opportunity and the enhancement of community, charity, diversity and environmental awareness. Appropriate development of facilities to support these aspirations is also included.

RISK MANAGEMENT

The Trustees have given consideration to the major risks to which the School is exposed. The Governing body has ultimate responsibility for managing any risks faced by the School. Detailed consideration of risk is delegated to the Governance & Compliance Committee, and from there to the other sub-committees of the Board for the areas relevant to each of them, reporting formally to the Board each year. Routine management of risk is delegated to the Head and Finance Director, supported by the Senior Leadership Team. The risk management process and the resulting register identifies risks, assesses their impact and likelihood and, where necessary, recommends controls to mitigate and monitor risks, in particular those assessed as high.

Principal risks

The Board continues to identify and review the major risks to which the School is exposed. In particular, the School recognises three principal risks, summarised below:

Loss of Financial Security

External forces, including economic factors such as inflation, energy prices, costs of living and potential changes in government policy toward independent schools such as removal of charitable reliefs and the imposition of VAT on fees, may combine to undermine affordability for parents and the financial resources and/or operating model of the School. The key controls to mitigate this risk are:

- Maintaining an effective financial planning framework, including detailed scenario analysis, cost and investment spending disciplines, financial controls and reserving policy.
- Spending on resources required to maintain high educational standards while raising fee levels by the minimum amount to do so.
- Providing bursary support in certain cases where families require it to benefit from the School.
- Utilising external advice from relevant associations (including ISC, AGBIS, ISBA) and professional providers, as necessary.

Loss of Reputation due to Falling Educational Standards

High educational standards are a pre-requisite to ensure the excellent reputation of the School is preserved. The key controls to mitigate this risk are:

- Effective structures for school management, communication and reporting.
- Employing, retaining and training excellent teaching staff.
- Disciplined programme for staff appraisal and monitoring.
- Resources, time and priority given to staff wellbeing.
- Maintaining the quality of contingent remote learning provision.

Failure to Comply with Statutory Regulations

In order to provide a safe environment for pupils, staff and other visitors as well as appropriate levels of education, the School is required to comply with a variety of statutory regulations. The key controls to mitigate this risk are:

**BEAUDESERT PARK SCHOOL TRUST LIMITED
ANNUAL REPORT OF THE TRUSTEES (CONTINUED)
FOR THE YEAR ENDED 31 JULY 2022**

- Comprehensive policies and procedures, reviewed by Governors, the Head and the Finance Director at least annually and familiar to staff as necessary for their roles.
- Internal and external reviews and checks, with the necessary resources provided, to confirm compliance with laws, guidelines and good practise.
- Relevant and adequate insurances in place, reviewed annually by the Governance & Compliance Committee.
- Ongoing training, including as dictated by changing regulation.
- Clear and established safeguarding protocols, procedures, controls and roles.

During the year, COVID-19 continued to impact on the day-to-day operations of the School most notably through staff absences, but to a much lesser extent financially with boarding back to almost full capacity and the School pool being able to be re-hired. However, the pandemic continued to impact on a number of parents who have again been supported by the School's Bursary Fund in 2021/22.

The Trustees believe that the School's financial resources, contingency planning and management of risks are sufficient to ensure the ability of the School to continue as a going concern for the foreseeable future.

AUDITOR

In accordance with Section 485 of the Companies Act 2006, a resolution proposing Crowe U.K. LLP's reappointment as auditor will be put to the Annual General Meeting.

This Annual Report, prepared under the Charities Act 2011 and the Companies Act 2006, was approved by the Governing Body of Beaudesert Park School on 14 March 2023, including in their capacity as company directors approving the Strategic Report contained therein, and is authorised on its behalf by:



Mr M Pyper
Chairman of Trustees

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

Opinion

We have audited the financial statements of Beaudesert Park School Trust Limited for the year ended 31 July 2022 which comprise the Statement of Financial Activities, Balance Sheet, Statement of Cash Flows and notes to the financial statements, 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 July 2022 and of the incoming resources and application of resources, including its income and expenditure for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

Basis for opinion

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

Conclusions relating to going concern

In auditing the financial statements, we have concluded that the Trustee's 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.

Other information

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

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 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.

Opinions on other matters prescribed by the Companies Act 2006

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

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

Matters on which we are required to report by exception

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

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

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

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

Responsibilities of Trustees

As explained more fully in the Trustees' responsibilities statement on page 5 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.

Auditor's responsibilities for the audit of the financial statements

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

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

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

We obtained an understanding of the legal and regulatory frameworks within which the Charitable

Company operates, focusing on those laws and regulations that have a direct effect on the determination of material amounts and disclosures in the financial statements. The laws and regulations we considered in this context were the Charities Act 2011, together with the Charities SORP (FRS 102). We assessed the required compliance with these laws and regulations as part of our audit procedures on the related financial statement items.

In addition, we considered provisions of other laws and regulations that do not have a direct effect on the financial statements but compliance with which might be fundamental to the charity's ability to operate or to avoid a material penalty. We also considered the opportunities and incentives that may exist within the charitable company for fraud. The laws and regulations we considered in this context were The Education (Independent School Standards) Regulations 2014.

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

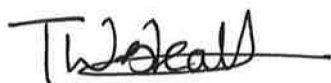
We identified the greatest risk of material impact on the financial statements from irregularities, including fraud, to be with the completeness and accuracy of bursaries, remissions and other fee concessions, and the override of controls by management. Our audit procedures to respond to these risks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

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

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

Use of our report

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



Tara Westcott
Senior Statutory Auditor
For and on behalf of
Crowe U.K. LLP
Statutory Auditor
4th Floor
St James House
St James Square
Cheltenham
GL50 3PR

Date: 20 March 2023

BEAUDESERT PARK SCHOOL TRUST LIMITED
STATEMENT OF FINANCIAL ACTIVITIES
(Incorporating a Summary Income and Expenditure Account)
FOR THE YEAR ENDED 31 JULY 2022

	Notes	Unrestricted Funds £	Restricted Funds £	2022 Total £	2021 Total £
INCOME FROM:					
Charitable activities					
School fees receivable	2	6,420,761	-	6,420,761	5,931,796
Ancillary trading income	3	456,094	-	456,094	369,078
Other income		12,551	-	12,551	17,139
Donations & Grants Receivable	4	-	3,500	3,500	235,543
Other trading activities					
Hire of school facilities		77,582	-	77,582	4,113
Investment income		6	-	6	1,358
Other income		<u>7,805</u>	-	<u>7,805</u>	<u>21,452</u>
Total income		<u>6,974,799</u>	<u>3,500</u>	<u>6,978,299</u>	<u>6,580,479</u>
EXPENDITURE ON:					
Charitable activities:					
Education		<u>6,869,637</u>	<u>37,062</u>	<u>6,906,699</u>	<u>6,381,176</u>
Total expenditure	5a/b	<u>6,869,637</u>	<u>37,062</u>	<u>6,906,699</u>	<u>6,381,176</u>
Net income / (expenditure) and net movement in funds		105,162	(33,562)	71,600	199,303
Funds brought forward	12/13	<u>9,430,903</u>	<u>85,502</u>	<u>9,516,405</u>	<u>9,317,102</u>
Funds carried forward	12/13	<u>9,536,065</u>	<u>51,940</u>	<u>9,588,005</u>	<u>9,516,405</u>

The notes on pages 18 to 28 form part of these financial statements.

BEAUDESERT PARK SCHOOL TRUST LIMITED
COMPANY NUMBER: 00937554
BALANCE SHEET
AS AT 31 JULY 2022

	Note	2022		2021	
		£	£	£	£
FIXED ASSETS					
Tangible fixed assets	7		8,462,120		8,497,763
CURRENT ASSETS					
Stocks		35,618		37,448	
Debtors	8	486,510		455,516	
Cash and deposits		<u>1,922,671</u>		<u>1,834,943</u>	
		2,444,799		2,327,907	
CREDITORS (amounts falling due within one year)	9	<u>(805,713)</u>		<u>(851,411)</u>	
NET CURRENT ASSETS			<u>1,639,086</u>		<u>1,476,496</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			10,101,206		9,974,259
CREDITORS (amounts falling due after more than one year)	10		<u>(513,201)</u>		<u>(457,854)</u>
NET ASSETS			<u>9,588,005</u>		<u>9,516,405</u>
FUNDS:					
Restricted	13		51,940		85,502
Unrestricted:					
Designated	12		57,800		50,000
General	12		<u>9,478,265</u>		<u>9,380,903</u>
TOTAL FUNDS			<u>9,588,005</u>		<u>9,516,405</u>

The financial statements were approved and authorised for issue by the Board of Trustees on 14th March 2023 and were signed on its behalf by:



Mr M Pyper
Chairman of Trustees

The notes on pages 18 to 28 form part of these financial statements.

BEAUDESERT PARK SCHOOL TRUST LIMITED
STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED 31 JULY 2022

	2022		2021
	£	£	£
Cash flows from operating activities:			
Net income for the year		71,600	199,303
Adjustments for:			
Interest received		(6)	(1,358)
Finance costs		2,950	2,384
Profit on Sale of fixed assets		-	(9,439)
Depreciation charges		475,823	459,755
Decrease/(Increase) in stock		1,830	(26,395)
(Increase) in debtors		(30,994)	(185,515)
(Decrease) in creditors		(65,134)	(19,146)
Increase/(Decrease) in fees in advance		74,783	(237,730)
Net cash provided by operating activities		530,852	181,859
Cash flows from investing activities:			
Purchase of tangible fixed assets	(440,180)		(213,661)
Proceeds from sale of tangible fixed assets	-		25,200
Interest received	6		1,358
Net cash used in investing activities		(440,174)	(187,103)
Cash flows from financing activities:			
Finance costs paid	(2,950)		(2,384)
Net cash used in financing activities		(2,950)	(2,384)
Change in cash and cash equivalents in the year		(87,728)	(7,628)
Cash and cash equivalents at the beginning of the year		1,834,943	1,842,571
Cash and cash equivalents at the end of the year		1,922,671	1,834,943

Notes to the Statement of Cash Flows

ANALYSIS OF CASH AND CASH EQUIVALENTS

	At 1 August 2021 £	Cash Flow £	At 31 July 2022 £
Cash in hand and at bank	1,769,943	(337,272)	1,432,671
Short term deposits	65,000	425,000	490,000
Total	1,834,943	87,728	1,922,671

The notes on pages 18 to 28 form part of these financial statements.

BEAUDESERT PARK SCHOOL TRUST LIMITED
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JULY 2022

1. ACCOUNTING POLICIES

a) CHARITY INFORMATION

Beaudesert Park School Trust Limited is a registered charity with the Charities Commission England and Wales (charity number: 311711) and was incorporated as a private company limited by guarantee (company number: 00937554). The address of its registered office is Beaudesert Park School, Minchinhampton, Gloucestershire, GL6 9AF.

b) BASIS OF ACCOUNTING

The financial statements have been prepared under the historical cost convention.

The financial statements have been prepared in accordance with the Charities Act 2011, the Companies Act 2006, the Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) - and the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).

Beaudesert Park School Trust Limited meets the definition of a public benefit entity under FRS 102.

c) GOING CONCERN

The Governors have undertaken planning and forecasting for at the least the next 18 months and continue to closely monitor the economic and political situation. Despite the current circumstances the Governors believe that the School's financial resources and contingency planning is sufficient to ensure the ability of the School to continue as a going concern for the foreseeable future, being at least twelve months from the date of approval of these financial statements and therefore have prepared the financial statements on a going concern basis.

d) INCOME

All income is recognised in the Statement of Financial Activities when the conditions for receipt have been met and there is a probability of receipt. The following accounting policies are applied to income:

School Fees and Similar Income

School fees represent gross fees receivable, including fees for extracurricular activities less allowances, bursaries and other remissions granted by the School.

Investment Income

Investment income is taken into account in the financial period in which it is due to be received.

Donations & Grants Receivable

Donations are recorded in the Statement of Financial Activities when the School has entitlement to the funds, any performance conditions attached to the items have been met, it is probable that the income will be received and the amount can be measured reliably. Where donations are received only to be used for a specific purpose they are allocated to the appropriate restricted fund.

Grants from government bodies and other sources are received for specific projects/costs and are recognised in accordance with their individual terms and conditions. Income is recognised when the School has entitlement to the funds which is when any performance conditions attached are met, it is probable that the income will be received and the amount can be reliably measured. Grant income will be deferred if received in advance of meeting performance conditions or if the funder specifically states that the income must be spent in a future accounting period.

e) EXPENDITURE

Expenditure is accrued as soon as a liability is considered probable. Expenditure is allocated to expense headings on a direct cost basis, with staff costs being allocated according to the estimated time spent by staff working in relevant departments. The irrecoverable element of VAT is included with the item of expense to which it relates.

Governance costs include costs involving the trustees and the direction of the School and are included within support costs.

BEAUDESERT PARK SCHOOL TRUST LIMITED
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JULY 2022

1. ACCOUNTING POLICIES (continued)

f) FUND ACCOUNTING

The School maintains various types of funds as follows:

Restricted Funds

Restricted funds represent grants, donations and legacies received which are allocated by the donor for specific purposes.

General Funds

General funds are unrestricted funds representing funds which are expendable at the discretion of the Trustees in the furtherance of the objects of the School. Such funds may be held in order to finance both working capital and capital investment.

Designated Funds

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

g) TANGIBLE FIXED ASSETS AND DEPRECIATION

Tangible fixed assets are stated at cost less depreciation. Depreciation is not provided on freehold land. On other assets depreciation is provided on cost in equal annual instalments over the estimated economic lives of the assets. The rates of depreciation are as follows:

Freehold Buildings	2-10% straight line
Plant and Machinery	20-50% straight line
Computers	10-33.3% straight line
Fixtures, fittings and equipment	15% straight line

Expenditure on fixed assets is capitalised except for expenditure incurred on the replacement of assets of low value with a short life. Repair, renovation and replacement expenditure is written off as expenditure in the Statement of Financial Activities. Items costing less than £500 are written off as an expense as acquired.

Assets in the course of construction are included at cost. Depreciation on these assets is not charged until they are brought into use.

h) STOCKS

Stocks are stated in the Balance Sheet at the lower of cost and net realisable value.

i) DEBTORS

Short term debtors are recognised at the settlement amount after any impairment.

j) CREDITORS

Short term creditors are normally recognised at their settlement amount after allowing for any trade discounts.

k) ADVANCE FEE SCHEME CREDITORS

Amounts received under the School's Advance Fee Scheme contracts for education not yet utilised to settle school fees are recorded as deferred income and allocated as liabilities where the education will be provided in subsequent years.

l) CASH AT BANK

Cash is represented by cash in hand and deposits with financial institutions.

m) TAXATION

The School is a registered charity and, as such, is entitled to taxation exemptions on all its income and gains properly applied for its charitable purposes.

BEAUDESERT PARK SCHOOL TRUST LIMITED
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JULY 2022

1. ACCOUNTING POLICIES (continued)

n) VALUE ADDED TAX

Under current legislation the School remains unable to recover any value added tax charged by suppliers. All such tax has been included in the financial statements with the expenditure to which it relates.

o) OPERATING LEASES

Rental costs under operating leases are charged to the Statement of Financial Activities in equal annual amounts over the periods of the leases.

p) PENSION COSTS

On 31 December 2019 the School withdrew from the Teachers' Pension Scheme and now operates a defined contribution scheme for all its staff, the assets of which are held separately from those of the School. The pension cost charge represents contributions payable by the School to the scheme.

q) LIABILITIES

Liabilities are recognised once there is a legal or constructive obligation that commits the School to the obligation.

r) FINANCIAL INSTRUMENTS

The School 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.

s) JUDGEMENTS IN APPLYING ACCOUNTING POLICIES AND KEY SOURCES OF ESTIMATION UNCERTAINTY

Estimates and judgements are continually evaluated and are based on historical experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

The items in the financial statements where these estimates and judgements have been made include the following:

Useful economic lives of tangible fixed assets

The annual depreciation charges for the tangible fixed assets are sensitive to changes in the estimated useful economic lives and residual values of the assets. The useful economic lives and residual values are re-assessed annually. They are amended when necessary to reflect current estimates, based on economic utilisation and the physical condition of the assets. See note 7 for the carrying amount of the tangible fixed assets and note 1g for the useful lives for each class of asset.

Impairment of debtors

The School makes an estimate of the recoverable value of trade and other debtors. When assessing impairment of trade and other debtors, management considers factors including the current credit rating of the debtor, the ageing profile of debtors and historical experience. See note 8 for the net carrying amount of the debtors and associated impairment provision.

BEAUDESERT PARK SCHOOL TRUST LIMITED
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JULY 2022

2. CHARITABLE ACTIVITIES - FEES RECEIVABLE

Fees receivable represent gross school fees invoiced less discounts and allowances.

	2022	2021
	£	£
School fees	6,561,073	6,078,890
Discounts and allowances:		
Fee support	<u>(177,374)</u>	<u>(234,771)</u>
Fees less discounts	6,383,699	5,844,119
 Add Back: Bursaries and other awards paid for by restricted funds		
	<u>37,062</u>	<u>87,677</u>
	<u>6,420,761</u>	<u>5,931,796</u>

3. CHARITABLE ACTIVITIES – ANCILLIARY TRADING INCOME

	2022	2021
	£	£
Trip income	47,710	7,605
Music income	175,104	170,568
Tuition fees	151,498	134,093
Other fee extras	<u>81,782</u>	<u>56,812</u>
	<u>456,094</u>	<u>369,078</u>

4. DONATIONS & GRANTS RECEIVABLE

	2022	2021
	£	£
Donations	3,500	72,828
Grants receivable	<u>-</u>	<u>162,715</u>
	<u>3,500</u>	<u>235,543</u>

Donations in 2021 includes the value of land received under a legacy gift of £64,000.

Grants receivable in 2021 represent income received under the Coronavirus Job Retention Scheme for members of staff who were furloughed from August 2020 to July 2021.

BEAUDESERT PARK SCHOOL TRUST LIMITED
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JULY 2022

5(a). EXPENDITURE – Analysis of total expenditure

	Staff Costs £	Other £	Depreciation £	2022 £	2021 £
Charitable activities					
Education	4,147,647	413,688	-	4,561,335	4,221,628
Housekeeping costs	36,936	293,000	-	329,936	226,576
Premises costs	-	544,673	475,823	1,020,496	911,596
Marketing and publicity	-	26,522	-	26,522	28,738
Scholarships and discounts from restricted funds	-	37,062	-	37,062	87,677
Support costs and governance	686,193	245,155	-	931,348	904,961
Total expenditure	<u>4,870,776</u>	<u>1,560,100</u>	<u>475,823</u>	<u>6,906,699</u>	<u>6,381,176</u>

5(b). EXPENDITURE – Other disclosures

	2022 £	2021 £
Governance included in support costs:		
Auditor's remuneration – for audit	10,764	11,554
Reimbursement of personal expenses to Governors – travel costs	1,834	1,000
Other governance costs	<u>12,734</u>	<u>9,281</u>
	<u>25,332</u>	<u>21,835</u>

Travel expenses of £1,834 (2021: £1,000) were reimbursed (or accrued) in relation to three Trustees (2021: three Trustees).

	2022 £	2021 £
Charitable activities expenditure includes:		
Depreciation of owned assets	475,821	459,755
Lease payment on School playing field	3,546	3,482
Bank charges	2,950	2,384
Pension costs	<u>478,086</u>	<u>466,251</u>

6. INFORMATION REGARDING TRUSTEES AND EMPLOYEES

Trustees' emoluments and expenses:

No Trustee, or person related as close family or connected by business to them, has received any remuneration or other benefits from the School during the year.

	2022 £	2021 £
Employee costs during the period:		
Wages and salaries	4,025,435	3,849,906
Social security costs	367,255	346,197
Pension costs	<u>478,086</u>	<u>466,251</u>
	<u>4,870,776</u>	<u>4,662,354</u>

Included within wages and salaries above is £312,926 (2021: £245,952) relating to catering and cleaning wages for staff that are not directly employed by the School, but by the catering and cleaning suppliers.

BEAUDESERT PARK SCHOOL TRUST LIMITED
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JULY 2022

6. INFORMATION REGARDING TRUSTEES AND EMPLOYEES (continued)

	2022	2021
	No.	No.
Average number of persons employed:		
Teaching staff	83	84
Administration staff	13	12
Maintenance staff	11	11
Peripatetic music and activities	23	23
Matrons and domestic	12	13
Catering	<u>15</u>	<u>14</u>
	<u>157</u>	<u>157</u>

The number of employees whose emoluments exceeded £60,000 were:

	2022	2021
	No.	No.
£60,000 - £70,000	4	3
£80,000 - £90,000	1	1
£90,000- £100,000	1	1

The highest paid employee was a member of the Schools Group Personal Pension Defined Contributions Scheme. Contributions during the year were £15,185 (2021: £14,960).

During the year there were redundancy and termination payments of £nil (2021: £nil).

	2022	2021
	£	£
Aggregate employee benefits of key management personnel	<u>393,832</u>	<u>372,897</u>

This includes gross salary, employers' pension and employers' National Insurance costs.

7. TANGIBLE FIXED ASSETS

	Freehold Land and Buildings	Plant and Machinery	Computers	Fixtures, Fittings and Equipment	Total
	£	£	£	£	£
Cost					
<i>At 1 August 2021</i>	11,845,958	281,933	319,207	925,406	13,372,504
Additions	127,613	16,661	171,528	124,378	440,180
Disposals	<u>(65,689)</u>	<u>(8,688)</u>	<u>(22,178)</u>	<u>(10,837)</u>	<u>(107,392)</u>
At 31 July 2022	<u>11,907,882</u>	<u>289,906</u>	<u>468,557</u>	<u>1,038,947</u>	<u>13,705,292</u>
Depreciation					
<i>At 1 August 2021</i>	3,781,894	198,904	261,478	632,465	4,874,741
Charge for the year	302,744	30,462	47,132	95,485	475,823
Disposals	<u>(65,689)</u>	<u>(8,688)</u>	<u>(22,178)</u>	<u>(10,837)</u>	<u>(107,392)</u>
At 31 July 2022	<u>4,018,949</u>	<u>220,678</u>	<u>286,432</u>	<u>717,113</u>	<u>5,243,172</u>
Net Book Value					
At 31 July 2022	<u>7,888,933</u>	<u>69,228</u>	<u>182,125</u>	<u>321,834</u>	<u>8,462,120</u>
<i>At 31 July 2021</i>	<u>8,064,064</u>	<u>83,029</u>	<u>57,729</u>	<u>292,941</u>	<u>8,497,763</u>

BEAUDESERT PARK SCHOOL TRUST LIMITED
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JULY 2022

8. DEBTORS

	2022	2021
	£	£
Fee and extras debtors	316,693	299,732
Prepayments and accrued income	<u>169,817</u>	<u>155,784</u>
	<u>486,510</u>	<u>455,516</u>

Fee debtors are stated after impairment provisions totalling £51,066 (2021: £37,259).

9. CREDITORS (AMOUNTS FALLING DUE WITHIN ONE YEAR)

	2022	2021
	£	£
Trade creditors	102,382	113,870
Other creditors	5,969	6,763
Taxation and social security	101,215	98,506
Pension	60,213	58,780
Deposits (note 10)	46,750	42,000
Accruals and deferred income	115,183	183,554
Fees paid in advance	76,730	70,208
Fees in advance scheme (note 11)	286,626	267,085
Other loan	<u>10,645</u>	<u>10,645</u>
	<u>805,713</u>	<u>851,411</u>

10. CREDITORS (AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR)

	2022	2021
	£	£
Fees in advance scheme (note 11)	182,913	127,671
Deposits	308,998	298,248
Other loan	<u>21,290</u>	<u>31,935</u>
	<u>513,201</u>	<u>457,854</u>

Deposits

Deposits are held for all pupils and are repayable when they leave the School.

	2022	2021
	£	£
Within one year (note 9)	46,750	42,000
Within one to two years	43,748	46,750
Within two to five years	133,500	133,498
Over 5 years	<u>131,750</u>	<u>118,000</u>
	<u>355,748</u>	<u>340,248</u>

BEAUDESERT PARK SCHOOL TRUST LIMITED
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JULY 2022

11. FEES IN ADVANCE SCHEME

Parents are able to enter into a contract to pay the School tuition fees in advance. The money may be returned subject to specific conditions on the receipt of one term's notice. Assuming pupils will remain in the School, advance fees will be applied as follows:

	2022	2021
	£	£
Within 2 - 5 years	-	19,170
Within 1 - 2 years	<u>182,913</u>	<u>108,501</u>
(note 10)	<u>182,913</u>	<u>127,671</u>
Within 1 year (note 9)	<u>286,626</u>	<u>267,085</u>
	<u>469,539</u>	<u>394,756</u>

The balance of £469,539 (2021: £394,756) represents the accrued liability under the contracts. The movements during the year were:

	2022	2021
	£	£
Balance at the start of the year	<u>394,756</u>	632,486
New contracts	<u>420,028</u>	<u>179,603</u>
	<u>814,784</u>	<u>812,089</u>
Amounts utilised in payment of fees	<u>(345,245)</u>	<u>(417,333)</u>
Balance at the end of the year	<u>469,539</u>	<u>394,756</u>

12. MOVEMENT IN UNRESTRICTED FUNDS

Unrestricted funds comprise the following:

Year ended 31 July 2022	Balance 1 August 2021 £	Income £	Expenditure £	Transfer £	Balance 31 July 2022 £
General fund	9,380,903	6,974,799	(6,869,637)	(7,800)	9,478,265
Designated fund	<u>50,000</u>	-	-	<u>7,800</u>	<u>57,800</u>
Total unrestricted funds	<u>9,430,903</u>	<u>6,974,799</u>	<u>(6,869,637)</u>	<u>-</u>	<u>9,536,065</u>
Year ended 31 July 2021	Balance 1 August 2020 £	Income £	Expenditure £	Transfer £	Balance 31 July 2021 £
General fund	8,644,698	6,579,704	(5,793,499)	(50,000)	9,380,903
Designated fund	-	-	-	<u>50,000</u>	<u>50,000</u>
Total unrestricted funds	<u>8,644,698</u>	<u>6,579,704</u>	<u>(5,793,499)</u>	<u>-</u>	<u>9,430,903</u>

The Designated Fund represents net income to provide funds to help fund bursaries until the next specific fundraising appeal. The School considers these funds in combination with the Bursary Fund below to represent total funds available for bursaries.

BEAUDESERT PARK SCHOOL TRUST LIMITED
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JULY 2022

13. MOVEMENT IN RESTRICTED FUNDS

Year ended 31 July 2022	Balance 1 August 2021 £	Income £	Expenditure £	Balance 31 July 2022 £
Restricted funds				
Bursary Fund	<u>85,502</u>	<u>3,500</u>	<u>(37,062)</u>	<u>51,940</u>
Total	<u>85,502</u>	<u>3,500</u>	<u>(37,062)</u>	<u>51,940</u>
Year ended 31 July 2021	Balance 1 August 2020 £	Income £	Expenditure £	Balance 31 July 2021 £
Restricted funds				
Bursary Fund	172,404	775	(87,677)	85,502
Other Fund	<u>500,000</u>	-	<u>(500,000)</u>	-
Total	<u>672,404</u>	<u>775</u>	<u>(587,677)</u>	<u>85,502</u>

Bursary Fund income is generated as a result of fundraising. The use of the funds so generated is intended to be to provide transformational bursaries, or else support a family who's circumstances have changed so drastically they find it impossible to continue to afford the fees, to help ensure that a Beaudesert education is accessible to all children who have the aptitude to contribute to the life of the School and to benefit from the experience.

The 'Other Fund' was generated from a single donation and was fully utilised to support the wages of staff in the year ended 31 July 2021.

14. ANALYSIS OF ASSETS & LIABILITIES BETWEEN FUNDS

For the year ended 31 July 2022

	General Funds £	Designated Funds £	Restricted Funds £	Total 2022 £
Fixed assets	8,462,120	-	-	8,462,120
Current assets	2,335,059	57,800	51,940	2,444,799
Current and long term liabilities	<u>(1,318,914)</u>	-	-	<u>(1,318,914)</u>
	<u>9,478,265</u>	<u>57,800</u>	<u>51,940</u>	<u>9,588,005</u>

For the year ended 31 July 2021

	Unrestricted Funds £	Designated Funds £	Restricted Funds £	Total 2021 £
Fixed assets	8,497,763	-	-	8,497,763
Current assets	2,192,405	50,000	85,502	2,327,907
Current and long term liabilities	<u>(1,309,265)</u>	-	-	<u>(1,309,265)</u>
	<u>9,380,903</u>	<u>50,000</u>	<u>85,502</u>	<u>9,516,405</u>

BEAUDESERT PARK SCHOOL TRUST LIMITED
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JULY 2022

15. PENSION COSTS

All staff (if eligible) are enrolled into the School's defined contribution scheme, the assets of which are held separately from those of the School. The pension cost charged represents contributions payable by the School to the scheme and amounted to £478,086 for the year ended 31 July 2022 (2021: £466,251). At 31 July 2022 contributions of £60,213 were due to be paid (2021: £58,780).

All pension charges are charged to unrestricted funds, in line with the fund out of which wages and salaries are paid.

16. CAPITAL COMMITMENTS

£97,476 unaccrued capital expenditure was contracted for as at 31 July 2022 (2021: £nil).

17. FINANCIAL COMMITMENTS

At 31 July 2022 the School had future minimum lease payments under non-cancellable operating leases as follows:

	Plant and equipment		Land and Buildings	
	2022	2021	2022	2021
	£	£	£	£
Expiring within 1 year	73,944	62,327	3,488	3,488
Expiring between 1 and 5 years	148,374	135,544	13,952	13,952
Expiring after 5 years	<u>1,210</u>	<u>4,345</u>	<u>7,339</u>	<u>10,827</u>

18. MEMBERS

The Charity is incorporated as a Company limited by guarantee having no share capital and in accordance with the Memorandum of Association every member of the Company undertakes to contribute to its assets in the event of a winding up while he is a member, or within one year after he ceases to be a member, up to an amount not exceeding £1. At 31 July 2022 there were 14 members (2021: 13 members).

19. RELATED PARTY TRANSACTIONS

One (2021: one) School Trustee, TD Ahearne, has paid Advance Fees in respect of tuition costs for his children. At the year end the balance of unutilised Advance Fees was £18,483 (2021: £36,783). The Advanced Fee scheme is available to all parents of the School. The above transactions have been conducted on terms consistent with those offered to other parents.

During the year, other Trustees and Senior Leadership Team members were also parents of pupils at the School. All transactions with these parents were conducted under normal commercial terms and at arms length.

BEAUDESERT PARK SCHOOL TRUST LIMITED
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JULY 2022

20. STATEMENT OF FINANCIAL ACTIVITIES – COMPARATIVE FIGURES BY FUND TYPE

Year ended 31 July 2021	Notes	Unrestricted Funds £	Restricted Funds £	2021 Total £
INCOME FROM:				
Charitable activities				
School fees receivable	2	5,931,796	-	5,931,796
Ancillary trading income	3	369,078	-	369,078
Other income		17,139	-	17,139
Donations		235,443	100	235,543
Other trading activities				
Hire of school facilities		4,113	-	4,113
Investment income		683	675	1,358
Other income		<u>21,452</u>	<u>-</u>	<u>21,452</u>
Total income		<u>6,579,704</u>	<u>775</u>	<u>6,580,479</u>
EXPENDITURE ON:				
Charitable activities:				
Education		<u>5,793,499</u>	<u>587,677</u>	<u>6,381,176</u>
Total expenditure	5a/b	<u>5,793,499</u>	<u>587,677</u>	<u>6,381,176</u>
Net income and net movement in funds		786,205	(586,902)	199,303
Funds brought forward	12/13	<u>8,644,698</u>	<u>672,404</u>	<u>9,317,102</u>
Funds carried forward	12/13	<u>9,430,903</u>	<u>85,502</u>	<u>9,516,405</u>

BEAUDESERT PARK SCHOOL TRUST LIMITED

England & Wales - Charity number 311711

Accounts

COMPANY NUMBER: 00937554
CHARITY NUMBER: 311711

BEAUDESERT PARK SCHOOL TRUST LIMITED
(a company limited by guarantee)

REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 JULY 2021

BEAUDESERT PARK SCHOOL TRUST LIMITED
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**BEAUDESERT PARK SCHOOL TRUST LIMITED
TRUSTEES, OFFICERS AND ADVISERS
YEAR ENDED 31 JULY 2021**

Directors and Charity Trustees

The Trustees of Beaudesert Park School Trust Limited (“the School”) are the School’s charity trustees under charity law and the directors of the charitable company. The members of the Governing Body who served in office as Trustees, and also any ex-Trustees who served during the year as indicated, are:

	Mr M Pyper	(Chairman)
*	Mr T Ahearne	
@	Mrs S Block	
*	Mr C Casey	(Appointed 16 March 2021)
#	Mr A Collins	(Appointed 23 November 2021)
#	Mr J Cope	(Retired 15 June 2021)
^	Mr P Evitt	
^	Mr M Fawcett	(Retired 17 November 2020)
^	Lady R Ford	
\$	Mrs H l’Anson	
\$	Mrs C Kay	(Company Secretary)
^	Mrs C Lough	
@	Mr J Massey	
^ #	Mrs A Melvin	
*	Mr J Nettleton	
^	Dr J Thompson	(Appointed 16 March 2021)

^ denotes membership of Education Sub-Committee

* denotes membership of Finance and General Purposes Sub-Committee

@ denotes membership of Marketing Sub-Committee

\$ denotes membership of Governance and Compliance Sub-Committee

denotes membership of Boarding, Pastoral and Safeguarding Sub-Committee

Officers and Professional Advisers

The Headmaster: Mr CD Searson BA, QTS

Finance Director: Mrs T Scrivener BA, ACA

Independent Auditor: Crowe U.K. LLP, 4th Floor, St James House, St James Square
Cheltenham, GL50 3PR

Bankers: Lloyds Bank PLC, 12 Rowcroft, Stroud,
Gloucestershire, GL5 3BD

Solicitors: Harrison Clark Rickerbys Ltd, Ellenborough House, Wellington Street,
Cheltenham, Gloucestershire, GL50 1YD

**BEAUDESERT PARK SCHOOL TRUST LIMITED
ANNUAL REPORT OF THE TRUSTEES (CONTINUED)
FOR THE YEAR ENDED 31 JULY 2021**

The Board of Trustees present their Annual Report for the year ended 31 July 2021 under the Charities Act 2011 and Companies Act 2006, thus including the Directors' Report and Strategic Report under the 2006 Act, together with the audited financial statements for the year.

DIRECTORS' REPORT

Beaudesert Park School Trust Limited is a Charitable Company founded in 1908, charity number 311711, company registration number 00937554, with the liability of its members limited to £1 each by guarantee. The Company's Registered Office and principal operating address is Beaudesert Park School, Minchinhampton, Gloucestershire, GL6 9AF.

CONSTITUTION AND OBJECTS

The objects of the Company in accordance with its Articles of Association are the acquisition and continuance of schools for the education of children and the furthering of education in all respects, particularly as regards the development of Beaudesert Park School.

In furtherance of these Objects for the public benefit, the School has established and administers bursaries, grants, awards and other benefactions, and acts as the trustee and manager of property, endowments, bequests and gifts given or established in pursuance of these Objects.

AIMS, OBJECTIVES AND PRINCIPAL ACTIVITIES

Aims

The School's principal aim is the provision of a high achieving, academically aspiring and all-encompassing education in a friendly family environment, which upholds traditional standards. All members of the School are actively encouraged to achieve their true potential.

The Board of Trustees is mindful of the long-standing need to provide public benefit and of the requirement of the Charities Act 2011. Please also refer to page 7 for further details on the public benefit given by the School.

Primary Objectives

The primary objectives of the School to fulfil this aim are:

- To provide a stimulating learning environment in which pupils can develop their academic potential to the full;
- To provide a happy and secure pastoral environment in which pupils can learn to live together and thus foster a sense of community, co-education, respect for one another and good citizenship;
- To provide pupils with the opportunity to take advantage of the breadth of co-curricular activities in order to develop positively all aspects of their character;
- To provide financial support to enable children whose parents are unable to afford the full fees to benefit from a Beaudesert Park School education;
- To provide a clear, simple and effective management structure capable of taking timely decisions and allocating necessary resources appropriately; and
- To provide the necessary administrative and logistical framework to meet the needs of members of staff and pupils alike.

GOVERNANCE AND MANAGEMENT

Governing Document

The School is governed by its revised Memorandum and Articles of Association, which were adopted for use at the Annual General Meeting held on 7 March 2006 and amended on 17 March 2020.

Governance

The Charity Governance Code was reviewed by the Trustees in 2018, and it was felt that no changes need to be made to the School's governance at this point, although this will be kept under review.

**BEAUDESERT PARK SCHOOL TRUST LIMITED
ANNUAL REPORT OF THE TRUSTEES (CONTINUED)
FOR THE YEAR ENDED 31 JULY 2021**

Governing Body

The method of appointment of new Trustees is by invitation by the Board. Trustees are elected at main Board meetings following nominations from existing Trustees for candidates possessing the necessary competencies, specialist skills, eligibility and availability. Trustees are appointed for a 3-year term but can seek re-election for up to a further two 3-year terms. Any extension beyond nine years requires the approval of the full Board. There is a school policy relating to the appointment and re-election of Trustees. In line with a special resolution passed on 17 March 2020, the maximum number of Trustees was increased to 18.

Trustee Training

New Trustees are inducted into the operation of the School and the requirement for compliance with company legislative and charitable regulations through specific orientation sessions organised both at the School and elsewhere. Trustees have attended suitable updates or briefings on new legislative requirements. The full Board has received training in safeguarding, the expectations of the Independent Schools Inspectorate, and aspects of good practice.

Trustee Monitoring

A number of Trustees, acting in rotation, visit the School each term to scrutinise the School's performance in key areas and monitor progress and development in relation to stated aims and the targets set out in the School Development Plan.

Organisational Management

To ensure that the Trustees have adequate suitably detailed knowledge of the operation of the School, its policies and compliance with all the necessary company and charitable legislation, each Trustee belongs to either the Education, Finance & General Purposes, Governance & Compliance, Boarding, Pastoral & Safeguarding or the Marketing sub-committees; their appointment to the Governing Board and respective sub-committee reflects their individual areas of expertise. These 5 sub-committees normally meet termly prior to each main Board meeting. They are responsible for reviewing annually the School policies and risks relating to their area of responsibility. They are also responsible for monitoring and evaluating the relevant section of the School Development Plan which is prepared annually by the School's management. The main Board meets termly to review and approve the sub-committees' work and the overall policy for the management, functioning and development of the School, for which they have a legal responsibility. The day-to-day running of the School is delegated to the Head and the Finance Director, with support from the Deputy Head and the Head of the Pre-prep along with other senior staff.

Remuneration is set by the Board. Established pay scales reflect skills, experience and responsibility, while the School aims to encourage enhanced performance and, in a fair and responsible manner, reward individual contributions to the School's success.

STATEMENT OF TRUSTEES' RESPONSIBILITIES

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

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 Charitable Company and of the incoming resources and application of resources, including the income and expenditure, of the Charitable Company for that period. In preparing these financial statements, the Trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP;

**BEAUDESERT PARK SCHOOL TRUST LIMITED
ANNUAL REPORT OF THE TRUSTEES (CONTINUED)
FOR THE YEAR ENDED 31 JULY 2021**

- make judgements and estimates that are reasonable and prudent;
- state whether applicable UK accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the Charitable Company will continue in business.

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

So far as the Trustees are aware, there is no relevant audit information of which the Charitable Company's auditors are unaware. The Trustees have each taken all the steps that they ought to have taken as Trustees in order to make themselves aware of any relevant audit information and to establish that the Charitable Company's auditors are aware of that information.

**BEAUDESERT PARK SCHOOL TRUST LIMITED
ANNUAL REPORT OF THE TRUSTEES (CONTINUED)
FOR THE YEAR ENDED 31 JULY 2021**

STRATEGIC REPORT

MISSION STATEMENT

The School's mission is to provide a high achieving, academically aspiring education, a broad programme of co-curricular activities, high level of pastoral care, and a flexible approach to after school care and boarding. The happy family atmosphere, which upholds traditional standards, is clearly evident. Beaudesert is independent of any senior school and parents and children are given unbiased support to help them choose and prepare for their next stage of education. The purposeful, nurturing and supportive environment ensures children leave having gained not only an outstanding all-encompassing education but also personal qualities, confidence, friendships and memories which will last a lifetime.

STRATEGIES TO ACHIEVE THE PRIMARY OBJECTIVES

The Board's main objective for the year continued to be the education of the School's pupils aged between 3 and 13 to the highest possible standard, so that they will succeed with their application to, and subsequent careers in, their chosen senior schools.

To assist in achieving this objective, the Board's strategy was to maintain and improve the physical buildings and assets of the School and maintain the appropriate number of motivated staff to deliver the widest and most appropriate curriculum to its pupils.

ACHIEVEMENTS AND PERFORMANCE

Inspection

The School successfully underwent a full inspection by the Independent Schools Inspectorate (ISI) in November 2017. The Inspection was in two parts; first, a Regulatory Compliance Inspection, with the Key Findings as follows: 'The School meets the standards in the schedule of the Education (Independent School Standards) Regulation 2014, the National Minimum Standards for Boarding Schools 2015, and relevant requirements of the statutory framework for the Early Years Foundation Stage, and associated requirements, and no further action is required as a result of this inspection.'

The second part of the Inspection dealt with the Quality of Education, covering all aspects of school life. It focussed on two key outcomes: the achievement of the pupils, including academic development, and the personal development of pupils. The School was graded *Excellent* in both categories, this being the highest of four gradings that can be awarded.

Review of achievements and performance for the year

Of the 40 Year 8 leavers, all went on to their first choice of a wide variety of senior schools, which totalled 15 this year. Additionally, 12 of these pupils were awarded scholarships or exhibitions reflecting their prowess in either the Academic, Drama, Art, Music, Sporting or All Round disciplines. Amongst the Year 6 leavers, 3 were awarded scholarships in the Academic, Art and Music disciplines. Elsewhere in the School the overall academic achievement was similarly buoyant, with drama, music, art and sport featuring most extensively in the life of the School's pupils, albeit public performances and competitive sporting fixtures were curtailed by COVID-19 restrictions for much of the year. Unfortunately, also due to COVID, the annual Year 8 French educational trip and the more personally challenging week's outward bound course for Year 7 pupils were unable to go ahead. The Year 8 leavers did, however, spend a week in Cornwall after their Common Entrance exams which enabled them to spend some special time together before heading off to their various senior schools.

Facilities

Recently completed facilities, particularly the Performing Arts Centre (2015), the Library (2016), the Qube Classroom block (2017), a second ICT suite (2017), the resurfacing of the astroturf (2018) and the restoration of the Victorian pond (2019), have all continued to serve an excellent educational facility, enhancing the children's learning experiences. In 2020 the School began a programme of refurbishment of existing classrooms with the first four classrooms completed in the 2020/21 academic year. A new canopy was also constructed to partially cover the Reception year outdoor play area to extend use of

**BEAUDESERT PARK SCHOOL TRUST LIMITED
ANNUAL REPORT OF THE TRUSTEES (CONTINUED)
FOR THE YEAR ENDED 31 JULY 2021**

this facility through all seasons. In the summer of 2021 further improvements were made to the Pre-prep outdoor play areas including the addition of some all-weather astroturf to the Nursery play area and willow fencing to enclose the Reception year outdoor area. In addition, the boys boarding facilities were renovated to create bright, light and inspiring bedroom spaces.

Public benefit

Beaundesert Park School remains committed to the aim of providing public benefit in accordance with its founding principles. Charity law has introduced a requirement to demonstrate public benefit for charitable purposes where it has hitherto been presumed in the absence of evidence to the contrary. This calls in turn for more detailed disclosures concerning our activities.

Educational

- The independent sector as a whole, and Beaundesert in particular, provides excellence in “challenging subjects”.
- While nationally the number of children studying languages has declined, the School continues to teach all children modern foreign languages.
- All children are screened for Special Educational Needs. The provision of specialist support to those identified with needs is in itself a public good.
- As part of the School’s development and improvement planning the standards of the School’s education are reviewed annually against national benchmarks and the School’s educational provision exceeds those benchmarks.
- The School uses its own resources to recruit people into the teaching profession, then to induct and train them. They are actively assisted in achieving Qualified Teacher Status, which allows teachers to move to the maintained sector should they wish.

Wider community and partnerships

- The School is constantly seeking new ways in which to deliver its charitable objects to young people without regard to wealth, race, religion, social or academic status.
- The School has developed and continued links with our local community including:
 - Access to facilities for schools in the maintained sector, for example developing links with Avening Primary School and Acorn School to have weekly swimming lessons at the School in order to catch up following COVID restrictions.
 - Access to facilities for local children’s sports teams, for example access to the School’s astroturf for evening training for Minchinhampton Under 12’s and Under 13’s football teams.
 - Access to the swimming pool for the local community in the early mornings, evenings and at weekends, including for children of primary school age to use and learn to swim.
 - Access to the School’s music facilities for local children when it acts as a centre for Associated Board for Music Exams.
 - Continuing a programme of musical recital evenings performed to local residents and children in the School’s Performing Arts Centre.
 - Charity fundraising both in terms of money raised and collections, such as taking part in the annual Jeans for Genes day, collecting food through our Harvest Festival service for Stroud Foodbank, and raising funds for Children in Need and the British Legion, along with individual fundraising by children including litter picking in their local community, cutting and donating their hair, and bake sales.

The main fundraiser in the year was a whole school challenge to row 2,700 miles on rowing machines to match the distance being rowed by a parent team from San Francisco to Hawaii for Seabins, a charity helping clean our oceans of plastic pollution. The children and staff helped the Ocean Sheroges team to raise over £30,000.

Environmental and sustainability

- The School is committed to educating its pupils about environmental and sustainability issues. Children from Nursery to Year 3 have Forest School lessons, while Ecology is also taught from Year 3 to Year 5 as a dedicated subject. A flourishing Eco-Committee has been formed with the aim being to achieve Green Flag status. Meat Free Mondays take place at lunchtimes,

BEAUDESERT PARK SCHOOL TRUST LIMITED
ANNUAL REPORT OF THE TRUSTEES (CONTINUED)
FOR THE YEAR ENDED 31 JULY 2021

following child-led requests to do so. More widely, learning about the environment and matters of sustainability are embedded with the Science curriculum and our programme of assemblies. The recent renovation and restoration of the Victorian pond encourages ecological interest and commitment amongst the pupils.

Financial and access

- Bursaries – It is important to us that access to the education we offer is not restricted to those who can afford our fees. The School's bursary policy has been authorised by the Trustees and forms part of the School's public benefit strategy which contributes to a widening of access to the education we offer and the facilities we enjoy. The aim of the bursary policy is to ensure that prospective and current parents are aware of the bursary provision and the process by which they can apply. The Trustees are committed to assisting access to the School by offering means-tested financial support with the payment of school fees. Bursaries may be awarded in the form of a discount of up to 100% of the day tuition fees, depending on the financial circumstances of applicants.
- The School supported 39 children with financial help during the year amounting to fee assistance of £234,771 (2020: £239,789).
- To ensure that music advancement is appropriately encouraged to the highest levels, pupils who have attained Grade 5 in any particular instrument are offered subsequent free music tuition for that instrument amounting to £332 in the year for 1 pupil (2020: £2,036 for 3 pupils).

In the furtherance of these aims Beaudesert Park School Trustees have complied with the duty in s.17 of the Charities Act 2011 to have due regard to the Charity Commission's published general and relevant sub-sector guidance concerning the operation of the Public Benefit requirement under the Act.

FINANCIAL REVIEW

Results for the year

The School's operating surplus for the year was £199,303 (2020: £1,001,201) which included donations of £72,728 (2020: £1,161,586) as below. The School's total unrestricted surplus for the year was £786,205 (2020: £519,669) and is equivalent to 11.9% of total income (2020: 7.3%).

Fundraising performance

No formal fundraising for the School has been undertaken in 2020-21. The majority of the donated income in the year was from two legacy gifts totalling £71,500. In 2019-20, as a result of the Covid-19 pandemic and the discounting of the summer 2020 term's fees, parents were asked if they would like to make a donation to support and underpin the future health and success of the School in all its educational aims. As a result, donations from parents, including Gift Aid reclaimed, of £1,161,586 were received.

Regarding 'normal' fundraising activities, the School does not use professional fundraisers or have any commercial participators. All fundraising activities are managed by the School Office and monitored by the Finance Director, with overall oversight by members of the governing body.

No complaints relating to the fundraising were received by the School during this financial period. However, the School has in place procedures that would be followed in the event of a complaint being received with the initial response being the responsibility of the Finance Director. Any continuing issues would then be passed to the governing body to determine what further action might be required.

The School does not subscribe to any specific fundraising standards or schemes for fundraising regulation but considers that it has set appropriate standards for the operation and management of its fundraising activities. In particular, the School considers that its processes and controls should ensure that vulnerable people and other members of the public are protected from any unreasonable intrusion on a person's privacy and that no fundraising activities would be unreasonably persistent or place undue pressure on a person to give money or other property.

BEAUDESERT PARK SCHOOL TRUST LIMITED
ANNUAL REPORT OF THE TRUSTEES (CONTINUED)
FOR THE YEAR ENDED 31 JULY 2021

Investment policy, objectives and performance

All liquid resources are secured in cash deposits and current bank accounts pending the need for the funds for future building, maintenance and development programmes. The School currently does not have any other form of investments.

Reserves level and policy

The Trustees' policy is over time to build up reserves out of annual operating surpluses towards a level equivalent to not more than a term's expenditure (circa £2m). This reflects the need to cover the risks and uncertainties of operating as an independent educational establishment, but will be subject to the prior demands of capital expenditure programmes to equip the School with the up-to-date facilities needed to maintain the standard of educational services currently provided. Going forward, and within the objectives of the policy, the Trustees will use the credit facility and any like it to fund further small capital developments as and if required.

The School's unrestricted funds stood at £9.4m (2020: £8.6m) at the year end with free reserves of £0.9m (2020: -£0.1m). Unrestricted funds are used to fund the School's premises and equipment totalling £8.5m, net of the School's working capital and cash reserves. Day to day working capital needs were met by careful management of the School's liquid resources with additional access to a £750,000 overdraft facility with the School's bankers if required.

The School's restricted funds of £85,502 (2020: £672,404) will be used to fund means-tested Bursaries going forward. In the prior year £500,000 was used to fund staffing costs.

The School also has a new designated fund of £50,000 (2020: £nil) which is designed to fund the restricted fund for means-tested Bursaries if the need arises.

FUTURE PLANS

The School continues to plan to provide the most stimulating and all round education to its pupils and in that regard aims to increase, enhance and maintain its educational resources and facilities to provide the most motivating learning environment.

During the course of the academic year 2019/20 a new 5 Year Strategic Development Plan was agreed in consultation with all staff and members of the Board of Governors. This was formally launched in the summer of 2020 to guide the School's planning through to 2025. It includes the development of the School's academic, pastoral and boarding provision, with particular focus on character development, breadth of opportunity and the enhancement of community, charity, diversity and environmental awareness. Appropriate development of facilities to support these aspirations is also included.

RISK MANAGEMENT

The Trustees have given consideration to the major risks to which the School is exposed. The Governing body has ultimate responsibility for managing any risks faced by the School. Detailed consideration of risk is delegated to the Governance & Compliance Committee, and from there to the other sub-committees of the Board, reporting formally to the Board each year. The risk management process and the resulting report identifies risks, assesses their impact and likelihood and, where necessary, recommends controls to mitigate and monitor those risks that are assessed as high.

Principal risks and uncertainties

The Board continues to identify and review the major risks to which the School is exposed. In particular and in common with all independent schools, the School faces potential financial risks, caused by external forces including the possibility of VAT being levied on school fees and the possible removal of Business Rates Relief (the impact of the coronavirus pandemic is discussed in more detail below). These could become significant if pupil numbers diminish substantially but there is no immediate prospect of this and the School is well placed in the market to counter these effects. The School also

**BEAUDESERT PARK SCHOOL TRUST LIMITED
ANNUAL REPORT OF THE TRUSTEES (CONTINUED)
FOR THE YEAR ENDED 31 JULY 2021**

faces a growing number of compliance and legislative requirements, which the School's management needs to be aware of and adhere to. In the opinion of the Board, the School has established resources and review systems which, under normal conditions, should allow these risks to be managed to an acceptable level in its day-to-day operations. The strength of these systems has been evidenced by the School's response to the coronavirus pandemic. The Board delegates to the Headmaster and the Management Team detailed considerations of risks faced by the School.

Impact of, and response to, the coronavirus pandemic COVID-19

In 2020/21 COVID-19 has continued to impact the day-to-day operations of the School which re-opened fully in September 2020, operating in accordance with all government guidance and its own COVID-19 Risk Assessment. Due to being fully open throughout the Autumn Term, it was not considered necessary to offer a further discount to fees that term. However, the Governors recognised the continuing impact of the pandemic on a number of parents and the School's Bursary Fund was utilised to help support fees for impacted children.

On 4th January 2021 the Government announced a third, more stringent, lockdown commencing 6th January in which schools were asked to revert to online learning for all but the children of critical workers and vulnerable children. The School once again revised financial forecasts for the remainder of 2020/21 in order to assess whether a rebate to fees for the Spring Term of 2021 was appropriate in the circumstances. Due to the School not being closed down in exactly the same way as the last summer term, with both many more children of critical workers on site and many more teachers, and given the need to maintain the facilities throughout a winter period and ready to re-open at short notice, the School offered an 8.5% rebate off the Spring Term fees based on actual net savings made by the School in the period including through use of the Government Coronavirus Job Retention Scheme.

Throughout the year, boarding was severely curtailed due to the need to maintain year group "bubbles" and reduce the risk of infection across large groups of children. The School was also unable to re-open its swimming pool to outside hire throughout the year due to the difficulties around social distancing and ensuring a clean environment between different groups of people. As a result there was a substantial decline in these sources of income in the year.

Thanks to the large donations in the previous year, along with confirmation from the School's bankers that a £750,000 overdraft facility could be made available if required, the School was underpinned financially through the year.

Since the year end, COVID-19 has continued to impact on the operations of the School but to a significantly lesser extent with boarding back to almost full capacity and the School pool being able to be re-hired. However, the pandemic continues to impact on a number of parents who have again been supported by the School's Bursary Fund in 2021/22.

As a result of the above measures and despite the current circumstances, the Trustees believe that the School's financial resources and contingency planning are sufficient to ensure the ability of the School to continue as a going concern for the foreseeable future.

AUDITOR

In accordance with Section 485 of the Companies Act 2006, a resolution proposing Crowe U.K. LLP's reappointment as auditor will be put to the Annual General Meeting.

This Annual Report, prepared under the Charities Act 2011 and the Companies Act 2006, was approved by the Governing Body of Beaudesert Park School on 15 March 2022, including in their capacity as company directors approving the Strategic Report contained therein, and is authorised on its behalf by:



**Mr M Pyper
Chairman of Trustees**

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

Opinion

We have audited the financial statements of Beaudesert Park School Trust Limited for the year ended 31 July 2021 which comprise the Statement of Financial Activities, Balance Sheet, Statement of Cash Flows and notes to the financial statements, 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 July 2021 and of the incoming resources and application of resources, including its income and expenditure for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

Basis for opinion

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

Conclusions relating to going concern

In auditing the financial statements, we have concluded that the Trustee's 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.

Other information

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

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 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.

Opinions on other matters prescribed by the Companies Act 2006

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

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

Matters on which we are required to report by exception

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

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

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

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

Responsibilities of Trustees

As explained more fully in the Trustees' responsibilities statement on page 4 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.

Auditor's responsibilities for the audit of the financial statements

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

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

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

We obtained an understanding of the legal and regulatory frameworks within which the Charitable

Company operates, focusing on those laws and regulations that have a direct effect on the determination of material amounts and disclosures in the financial statements. The laws and regulations we considered in this context were the Charities Act 2011, together with the Charities SORP (FRS 102). We assessed the required compliance with these laws and regulations as part of our audit procedures on the related financial statement items.

In addition, we considered provisions of other laws and regulations that do not have a direct effect on the financial statements but compliance with which might be fundamental to the charity's and the group's ability to operate or to avoid a material penalty. We also considered the opportunities and incentives that may exist within the charitable company and the group for fraud. The laws and regulations we considered in this context were The Education (Independent School Standards) Regulations 2014.

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

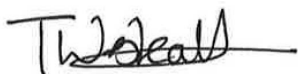
We identified the greatest risk of material impact on the financial statements from irregularities, including fraud, to be with the completeness and accuracy of non-fee income, and the override of controls by management. Our audit procedures to respond to these risks included enquiries of management,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

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

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

Use of our report

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



Tara Westcott
Senior Statutory Auditor
For and on behalf of
Crowe U.K. LLP
Statutory Auditor
4th Floor
St James House
St James Square
Cheltenham
GL50 3PR

Date: 21 March 2022

BEAUDESERT PARK SCHOOL TRUST LIMITED
STATEMENT OF FINANCIAL ACTIVITIES
(Incorporating a Summary Income and Expenditure Account)
FOR THE YEAR ENDED 31 JULY 2021

	Notes	Unrestricted Funds £	Restricted Funds £	2021 Total £	2020 Total £
INCOME FROM:					
Charitable activities					
School fees receivable	2	5,931,796	-	5,931,796	5,830,984
Ancillary trading income	3	369,078	-	369,078	283,075
Other income		17,139	-	17,139	10,649
Donations & Grants Receivable	4	235,443	100	235,543	1,426,429
Other trading activities					
Hire of school facilities		4,113	-	4,113	43,279
Investment income		683	675	1,358	9,901
Other income		<u>21,452</u>	-	<u>21,452</u>	<u>15,754</u>
Total income		<u>6,579,704</u>	<u>775</u>	<u>6,580,479</u>	<u>7,620,071</u>
EXPENDITURE ON:					
Charitable activities:					
Education		<u>5,793,499</u>	<u>587,677</u>	<u>6,381,176</u>	<u>6,618,870</u>
Total expenditure	5a/b	<u>5,793,499</u>	<u>587,677</u>	<u>6,381,176</u>	<u>6,618,870</u>
Net income / (expenditure) and net movement in funds		786,205	(586,902)	199,303	1,001,201
Funds brought forward	12/13	<u>8,644,698</u>	<u>672,404</u>	<u>9,317,102</u>	<u>8,315,901</u>
Funds carried forward	12/13	<u>9,430,903</u>	<u>85,502</u>	<u>9,516,405</u>	<u>9,317,102</u>

The notes on pages 17 to 27 form part of these financial statements.

BEAUDESERT PARK SCHOOL TRUST LIMITED
COMPANY NUMBER: 00937554
BALANCE SHEET
AS AT 31 JULY 2021

	Note	£	2021 £	£	2020 £
FIXED ASSETS					
Tangible fixed assets	7		8,497,763		8,759,619
CURRENT ASSETS					
Stocks		37,448		11,053	
Debtors	8	455,516		270,001	
Cash and deposits		<u>1,834,943</u>		<u>1,842,571</u>	
		<u>2,327,907</u>		<u>2,123,625</u>	
CREDITORS (amounts falling due within one year)	9	<u>(851,411)</u>		<u>(997,574)</u>	
NET CURRENT ASSETS			<u>1,476,496</u>		<u>1,126,051</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>9,974,259</u>		<u>9,885,670</u>
CREDITORS (amounts falling due after more than one year)	10		<u>(457,854)</u>		<u>(568,568)</u>
NET ASSETS			<u>9,516,405</u>		<u>9,317,102</u>
FUNDS:					
Restricted	13		85,502		672,404
Unrestricted:					
Designated	12		50,000		-
General	12		<u>9,380,903</u>		<u>8,644,698</u>
TOTAL FUNDS			<u>9,516,405</u>		<u>9,317,102</u>

The financial statements were approved and authorised for issue by the Board of Trustees on 15th March 2022 and were signed on its behalf by:

Mr M Pyper
Chairman of Trustees

The notes on pages 17 to 27 form part of these financial statements.

BEAUDESERT PARK SCHOOL TRUST LIMITED
STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED 31 JULY 2021

	2021		2020
	£	£	£
Cash flows from operating activities:			
Net income for the year		199,303	1,001,201
Adjustments for:			
Interest received		(1,358)	(9,901)
Finance costs		2,384	2,239
Profit on Sale of fixed assets		(9,439)	(7,000)
Depreciation charges		459,755	486,968
(Increase)/Decrease in stock		(26,395)	4,309
(Increase)/Decrease in debtors		(185,515)	259,446
(Decrease)/Increase in creditors		(19,146)	47,702
(Decrease) in fees in advance		(237,730)	(421,706)
Net cash provided by operating activities		181,859	1,363,258
Cash flows from investing activities:			
Purchase of tangible fixed assets	(213,661)		(220,678)
Proceeds from sale of tangible fixed assets	25,200		7,000
Interest received	1,358		9,901
Net cash used in investing activities		(187,103)	(203,777)
Cash flows from financing activities:			
Finance costs paid	(2,384)		(2,239)
Net cash used in financing activities		(2,384)	(2,239)
Change in cash and cash equivalents in the year		(7,628)	1,157,242
Cash and cash equivalents at the beginning of the year		1,842,571	685,329
Cash and cash equivalents at the end of the year		1,834,943	1,842,571

Notes to the Statement of Cash Flows

ANALYSIS OF CASH AND CASH EQUIVALENTS

	At 1 August 2020 £	Cash Flow £	At 31 July 2021 £
Cash in hand and at bank	1,677,571	92,372	1,769,943
Short term deposits	165,000	(100,000)	65,000
Total	1,842,571	(7,628)	1,834,943

The notes on pages 17 to 27 form part of these financial statements.

BEAUDESERT PARK SCHOOL TRUST LIMITED
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JULY 2021

1. ACCOUNTING POLICIES

a) CHARITY INFORMATION

Beaudesert Park School Trust Limited is a registered charity with the Charities Commission England and Wales (charity number: 311711) and was incorporated as a private company limited by guarantee (company number: 00937554). The address of its registered office is Beaudesert Park School, Minchinhampton, Gloucestershire, GL6 9AF.

b) BASIS OF ACCOUNTING

The financial statements have been prepared under the historical cost convention.

The financial statements have been prepared in accordance with the Charities Act 2011, the Companies Act 2006, the Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) - and the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).

Beaudesert Park School Trust Limited meets the definition of a public benefit entity under FRS 102.

c) GOING CONCERN

In 2020/21 COVID-19 has continued to impact the day-to-day operations of the School which re-opened fully in September 2020, operating in accordance with all government guidance and its own COVID-19 Risk Assessment.

On 4th January 2021 the Government announced a third, more stringent, lockdown commencing 6th January in which schools were asked to revert to online learning for all but the children of critical workers and vulnerable children. The School once again revised financial forecasts for the remainder of 2020/21.

The Governors have undertaken planning and forecasting for at the least the next 18 months and continue to closely monitor the situation. Despite the current circumstances the Governors believe that the School's financial resources and contingency planning is sufficient to ensure the ability of the School to continue as a going concern for the foreseeable future, being at least twelve months from the date of approval of these financial statements and therefore have prepared the financial statements on a going concern basis.

d) INCOME

All income is recognised in the Statement of Financial Activities when the conditions for receipt have been met and there is a probability of receipt. The following accounting policies are applied to income:

School Fees and Similar Income

School fees represent gross fees receivable, including fees for extracurricular activities less allowances, bursaries and other remissions granted by the School.

Investment Income

Investment income is taken into account in the financial period in which it is due to be received.

Donations & Grants Receivable

Donations are recorded in the Statement of Financial Activities when the School has entitlement to the funds, any performance conditions attached to the items have been met, it is probable that the income will be received and the amount can be measured reliably. Where donations are received only to be used for a specific purpose they are allocated to the appropriate restricted fund.

Grants from government bodies and other sources are received for specific projects/costs and are recognised in accordance with their individual terms and conditions. Income is recognised when the School has entitlement to the funds which is when any performance conditions attached are met, it is probable that the income will be received and the amount can be reliably measured. Grant income will be deferred if received in advance of meeting performance conditions or if the funder specifically states that the income must be spent in a future accounting period.

BEAUDESERT PARK SCHOOL TRUST LIMITED
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JULY 2021

1. ACCOUNTING POLICIES (continued)

e) EXPENDITURE

Expenditure is accrued as soon as a liability is considered probable. Expenditure is allocated to expense headings on a direct cost basis, with staff costs being allocated according to the estimated time spent by staff working in relevant departments. The irrecoverable element of VAT is included with the item of expense to which it relates.

Governance costs include costs involving the trustees and the direction of the School and are included within support costs.

f) FUND ACCOUNTING

The School maintains various types of funds as follows:

Restricted Funds

Restricted funds represent grants, donations and legacies received which are allocated by the donor for specific purposes.

General Funds

General funds are unrestricted funds representing funds which are expendable at the discretion of the Trustees in the furtherance of the objects of the School. Such funds may be held in order to finance both working capital and capital investment.

Designated Funds

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

g) TANGIBLE FIXED ASSETS AND DEPRECIATION

Tangible fixed assets are stated at cost less depreciation. Depreciation is not provided on freehold land. On other assets depreciation is provided on cost in equal annual instalments over the estimated economic lives of the assets. The rates of depreciation are as follows:

Freehold Buildings	2-10% straight line
Plant and Machinery	20-50% straight line
Computers	33.3% straight line
Fixtures, fittings and equipment	15% straight line

Expenditure on fixed assets is capitalised except for expenditure incurred on the replacement of assets of low value with a short life. Repair, renovation and replacement expenditure is written off as expenditure in the Statement of Financial Activities. Items costing less than £500 are written off as an expense as acquired.

Assets in the course of construction are included at cost. Depreciation on these assets is not charged until they are brought into use.

h) STOCKS

Stocks are stated in the Balance Sheet at the lower of cost and net realisable value.

i) DEBTORS

Short term debtors are recognised at the settlement amount after any impairment.

j) CREDITORS

Short term creditors are normally recognised at their settlement amount after allowing for any trade discounts.

BEAUDESERT PARK SCHOOL TRUST LIMITED
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JULY 2021

1. ACCOUNTING POLICIES (continued)

k) ADVANCE FEE SCHEME CREDITORS

Amounts received under the School's Advance Fee Scheme contracts for education not yet utilised to settle school fees are recorded as deferred income and allocated as liabilities where the education will be provided in subsequent years.

l) CASH AT BANK

Cash is represented by cash in hand and deposits with financial institutions.

m) TAXATION

The School is a registered charity and, as such, is entitled to taxation exemptions on all its income and gains properly applied for its charitable purposes.

n) VALUE ADDED TAX

Under current legislation the School remains unable to recover any value added tax charged by suppliers. All such tax has been included in the financial statements with the expenditure to which it relates.

o) OPERATING LEASES

Rental costs under operating leases are charged to the Statement of Financial Activities in equal annual amounts over the periods of the leases.

p) PENSION COSTS

On 31 December 2019 the School withdrew from the Teachers' Pension Scheme and now operates a defined contribution scheme for all its staff, the assets of which are held separately from those of the School. The pension cost charge represents contributions payable by the School to the scheme.

q) LIABILITIES

Liabilities are recognised once there is a legal or constructive obligation that commits the School to the obligation.

r) FINANCIAL INSTRUMENTS

The School 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.

s) JUDGEMENTS IN APPLYING ACCOUNTING POLICIES AND KEY SOURCES OF ESTIMATION UNCERTAINTY

Estimates and judgements are continually evaluated and are based on historical experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

The items in the financial statements where these estimates and judgements have been made include the following:

Useful economic lives of tangible fixed assets

The annual depreciation charges for the tangible fixed assets are sensitive to changes in the estimated useful economic lives and residual values of the assets. The useful economic lives and residual values are re-assessed annually. They are amended when necessary to reflect current estimates, based on economic utilisation and the physical condition of the assets. See note 7 for the carrying amount of the tangible fixed assets and note 1g for the useful lives for each class of asset.

Impairment of debtors

The School makes an estimate of the recoverable value of trade and other debtors. When assessing impairment of trade and other debtors, management considers factors including the current credit rating of the debtor, the ageing profile of debtors and historical experience. See note 8 for the net carrying amount of the debtors and associated impairment provision.

BEAUDESERT PARK SCHOOL TRUST LIMITED
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JULY 2021

2. CHARITABLE ACTIVITIES - FEES RECEIVABLE

Fees receivable represent gross school fees invoiced less discounts and allowances.

	2021 £	2020 £
School fees	6,078,890	6,051,250
Discounts and allowances:		
Fee support	<u>(234,771)</u>	<u>(239,789)</u>
Fees less discounts	5,844,119	5,811,461
Add Back: Bursaries and other awards paid for by restricted funds	<u>87,677</u>	<u>19,523</u>
	<u>5,931,796</u>	<u>5,830,984</u>

3. CHARITABLE ACTIVITIES – ANCILLIARY TRADING INCOME

	2021 £	2020 £
Trip income	7,605	26,647
Music income	170,568	137,419
Tuition fees	134,093	67,513
Other fee extras	<u>56,812</u>	<u>51,496</u>
	<u>369,078</u>	<u>283,075</u>

4. DONATIONS & GRANTS RECEIVABLE

	2021 £	2020 £
Donations	72,828	1,161,586
Grants receivable	<u>162,715</u>	<u>264,843</u>
	<u>235,543</u>	<u>1,426,429</u>

Donations includes the value of land received under a legacy gift of £64,000 (2020: £nil).

Grants receivable represent income received under the Coronavirus Job Retention Scheme for members of staff who were furloughed from April 2020 to July 2021.

5(a). EXPENDITURE – Analysis of total expenditure

	Staff Costs £	Other £	Depreciation £	2021 £	2020 £
Charitable activities					
Education	3,964,289	257,339	-	4,221,628	4,514,317
Housekeeping costs	28,060	198,516	-	226,576	234,439
Premises costs	-	451,841	459,755	911,596	911,992
Marketing and publicity	-	28,738	-	28,738	24,592
Scholarships and discounts from restricted funds	-	87,677	-	87,677	19,523
Support costs and governance	<u>670,005</u>	<u>234,956</u>	-	<u>904,961</u>	<u>914,007</u>
Total expenditure	<u>4,662,354</u>	<u>1,259,067</u>	<u>459,755</u>	<u>6,381,176</u>	<u>6,618,870</u>

BEAUDESERT PARK SCHOOL TRUST LIMITED
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JULY 2021

5(b). EXPENDITURE – Other disclosures

	2021 £	2020 £
Governance included in support costs:		
Auditor's remuneration – for audit	11,554	11,382
Reimbursement of personal expenses to Governors – travel costs	1,000	806
Other governance costs	<u>9,281</u>	<u>15,142</u>
	<u>21,835</u>	<u>27,330</u>

Travel expenses of £1,000 (2020: £806) were reimbursed (or accrued) in relation to three Trustees (2020: three Trustees).

	2021 £	2020 £
Charitable activities expenditure includes:		
Depreciation of owned assets	459,755	486,968
Lease payment on School playing field	3,482	3,298
Bank loan interest	2,384	2,239
Pension costs	<u>466,251</u>	<u>555,445</u>

6. INFORMATION REGARDING TRUSTEES AND EMPLOYEES

Trustees' emoluments and expenses:

No Trustee, or person related as close family or connected by business to them, has received any remuneration or other benefits from the School during the year.

	2021 £	2020 £
Employee costs during the period:		
Wages and salaries	3,849,906	3,956,818
Social security costs	346,197	358,480
Pension costs	<u>466,251</u>	<u>555,445</u>
	<u>4,662,354</u>	<u>4,870,743</u>

Included within wages and salaries above is £245,952 (2020: £192,532) relating to catering and cleaning wages for staff that are not directly employed by the School, but by the catering and cleaning suppliers.

	2021 No.	2020 No.
Average number of persons employed:		
Teaching staff	84	87
Administration staff	12	12
Maintenance staff	11	10
Peripatetic music and activities	23	23
Matrons and domestic	13	12
Catering	<u>14</u>	<u>14</u>
	<u>157</u>	<u>158</u>

The number of employees whose emoluments exceeded £60,000 were:

	2021 No.	2020 No.
£60,000 - £70,000	3	3
£80,000 - £90,000	1	1
£90,000- £100,000	1	2

The highest paid employee was a member of the Government's Teachers' Pension Defined Benefits Scheme until 31 December 2019 and then became a member of the Schools Group Personal Pension Defined Contributions Scheme. Contributions during the year were £14,960 (2020: £17,274).

BEAUDESERT PARK SCHOOL TRUST LIMITED
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6. INFORMATION REGARDING TRUSTEES AND EMPLOYEES (continued)

During the year there were redundancy and termination payments of £nil (2020: £30,333).

	2021	2020
	£	£
Aggregate employee benefits of key management personnel	<u>372,897</u>	<u>417,667</u>

This includes gross salary, employers' pension and employers' National Insurance costs.

7. TANGIBLE FIXED ASSETS

	Freehold Land and Buildings	Plant and Machinery	Computers	Fixtures, Fittings and Equipment	Total
	£	£	£	£	£
Cost					
<i>At 1 August 2020</i>	11,758,360	261,830	275,706	887,197	13,183,093
Additions	87,598	44,353	43,501	38,209	213,661
Disposals	<u>-</u>	<u>(24,250)</u>	<u>-</u>	<u>-</u>	<u>(24,250)</u>
At 31 July 2021	<u>11,845,958</u>	<u>281,933</u>	<u>319,207</u>	<u>925,406</u>	<u>13,372,504</u>
Depreciation					
<i>At 1 August 2020</i>	3,484,412	176,519	222,573	539,970	4,423,474
Charge for the year	297,482	30,873	38,905	92,495	459,755
Disposals	<u>-</u>	<u>(8,488)</u>	<u>-</u>	<u>-</u>	<u>(8,488)</u>
At 31 July 2021	<u>3,781,894</u>	<u>198,904</u>	<u>261,478</u>	<u>632,465</u>	<u>4,874,741</u>
Net Book Value					
At 31 July 2021	<u>8,064,064</u>	<u>83,029</u>	<u>57,729</u>	<u>292,941</u>	<u>8,497,763</u>
<i>At 31 July 2020</i>	<u>8,273,948</u>	<u>85,311</u>	<u>53,133</u>	<u>347,227</u>	<u>8,759,619</u>

8. DEBTORS

	2021	2020
	£	£
Fee and extras debtors	299,732	69,642
Prepayments and accrued income	<u>155,784</u>	<u>200,359</u>
	<u>455,516</u>	<u>270,001</u>

Fee debtors are stated after impairment provisions totalling £37,259 (2020: £44,158).

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9. CREDITORS (AMOUNTS FALLING DUE WITHIN ONE YEAR)

	2021 £	2020 £
Trade creditors	113,870	55,290
Other creditors	6,763	16,335
Taxation and social security	98,506	91,381
Pension	58,780	712
Deposits (note 10)	42,000	32,750
Accruals and deferred income	183,554	173,193
Fees paid in advance	70,208	208,897
Fees in advance scheme (note 11)	267,085	408,371
Other loan	<u>10,645</u>	<u>10,645</u>
	<u>851,411</u>	<u>997,574</u>

10. CREDITORS (AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR)

	2021 £	2020 £
Fees in advance scheme (note 11)	127,671	224,115
Deposits	298,248	301,873
Other loan	<u>31,935</u>	<u>42,580</u>
	<u>457,854</u>	<u>568,568</u>

Deposits

Deposits are held for all students and are repayable when they leave the School.

	2021 £	2020 £
Within one year (note 9)	42,000	32,750
Within one to two years	46,750	41,250
Within two to five years	133,498	141,748
Over 5 years	<u>118,000</u>	<u>118,875</u>
	<u>340,248</u>	<u>334,623</u>

11. FEES IN ADVANCE SCHEME

Parents are able to enter into a contract to pay the School tuition fees in advance. The money may be returned subject to specific conditions on the receipt of one term's notice. Assuming pupils will remain in the School, advance fees will be applied as follows:

	2021 £	2020 £
Within 2 - 5 years	19,170	18,482
Within 1 - 2 years (note 10)	<u>108,501</u>	<u>205,633</u>
	127,671	224,115
Within 1 year (note 9)	<u>267,085</u>	<u>408,371</u>
	<u>394,756</u>	<u>632,486</u>

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11. FEES IN ADVANCE SCHEME (continued)

The balance of £394,756 (2020: £632,486) represents the accrued liability under the contracts. The movements during the year were:

	2021	2020
	£	£
Balance at the start of the year	632,486	1,054,192
New contracts	<u>179,603</u>	<u>297,000</u>
	812,089	1,351,192
Amounts utilised in payment of fees	<u>(417,333)</u>	<u>(718,706)</u>
Balance at the end of the year	<u><u>394,756</u></u>	<u><u>632,486</u></u>

12. MOVEMENT IN UNRESTRICTED FUNDS

Unrestricted funds comprise the following:

Year ended 31 July 2021	Balance 1 August 2020 £	Income £	Expenditure £	Transfer £	Balance 31 July 2021 £
General fund	8,644,698	6,579,704	(5,793,499)	(50,000)	9,380,903
Designated fund	-	-	-	50,000	50,000
Total unrestricted funds	<u>8,644,698</u>	<u>6,579,704</u>	<u>(5,793,499)</u>	<u>-</u>	<u>9,430,903</u>
Year ended 31 July 2020	Balance 1 August 2019 £	Income £	Expenditure £	Transfer £	Balance 31 July 2020 £
General fund	8,125,029	7,119,016	(6,599,347)	-	8,644,698
Designated fund	-	-	-	-	-
Total unrestricted funds	<u>8,125,029</u>	<u>7,119,016</u>	<u>(6,599,347)</u>	<u>-</u>	<u>8,644,698</u>

The Designated Fund represents net income to provide funds to help fund bursaries until the next specific fundraising appeal. The School considers these funds in combination with the Bursary Fund below to represent total funds available for bursaries.

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13. MOVEMENT IN RESTRICTED FUNDS

Year ended 31 July 2021	Balance 1 August 2020 £	Income £	Expenditure £	Balance 31 July 2021 £
Restricted funds				
Bursary Fund	172,404	775	(87,677)	85,502
Other Fund	<u>500,000</u>	<u>-</u>	<u>(500,000)</u>	<u>-</u>
Total	<u>672,404</u>	<u>775</u>	<u>(587,677)</u>	<u>85,502</u>
Year ended 31 July 2020	Balance 1 August 2019 £	Income £	Expenditure £	Balance 31 July 2020 £
Restricted funds				
Bursary Fund	190,872	1,055	(19,523)	172,404
Other Fund	<u>-</u>	<u>500,000</u>	<u>-</u>	<u>500,000</u>
Total	<u>190,872</u>	<u>501,055</u>	<u>(19,523)</u>	<u>672,404</u>

Bursary Fund income is generated as a result of fundraising most recently from the Centenary Fund Appeal. The use of the funds so generated is intended to be to provide transformational bursaries, or else support a family who's circumstances have changed so drastically they find it impossible to continue to afford the fees, to help ensure that a Beaudesert education is accessible to all children who have the aptitude to contribute to the life of the School and to benefit from the experience.

The 'Other Fund' was generated from a single donation and was used to support the wages of staff in 2020/21.

14. ANALYSIS OF ASSETS & LIABILITIES BETWEEN FUNDS

For the year ended 31 July 2021

	General Funds £	Designated Funds £	Restricted Funds £	Total 2021 £
Fixed assets	8,497,763	-	-	8,497,763
Current assets	2,192,405	50,000	85,502	2,327,907
Current and long term liabilities	<u>(1,309,265)</u>	<u>-</u>	<u>-</u>	<u>(1,309,265)</u>
	<u>9,380,903</u>	<u>50,000</u>	<u>85,502</u>	<u>9,516,405</u>

For the year ended 31 July 2020

	Unrestricted Funds £	Designated Funds £	Restricted Funds £	Total 2020 £
Fixed assets	8,759,619	-	-	8,759,619
Current assets	1,451,221	-	672,404	2,123,625
Current and long term liabilities	<u>(1,566,142)</u>	<u>-</u>	<u>-</u>	<u>(1,566,142)</u>
	<u>8,644,698</u>	<u>-</u>	<u>672,404</u>	<u>9,317,102</u>

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15. PENSION COSTS

The School withdrew from the Teachers' Pension Scheme ("the TPS") on 31 December 2019. The pension charge for the 2019/20 year includes contributions payable to the TPS for the five months to 31 December 2019 of £241,634.

With effect from 1 January 2020, all staff (if eligible) are enrolled into the School's defined contribution scheme, the assets of which are held separately from those of the School. The pension cost charged represents contributions payable by the School to the scheme and amounted to £466,251 for the year ended 31 July 2021 (2020: £313,811). At 31 July 2021 contributions of £58,780 were due to be paid (2020: £712).

All pension charges are charged to unrestricted funds, in line with the fund out of which wages and salaries are paid.

16. CAPITAL COMMITMENTS

Nil unaccrued capital expenditure was contracted for as at 31 July 2021 (2020: £23,598).

17. FINANCIAL COMMITMENTS

At 31 July 2021 the School had future minimum lease payments under non-cancellable operating leases as follows:

	Plant and equipment		Land and Buildings	
	2021	2020	2021	2020
	£	£	£	£
Expiring within 1 year	62,327	45,955	3,488	3,450
Expiring between 1 and 5 years	135,544	82,534	13,952	13,800
Expiring after 5 years	<u>4,345</u>	<u>6,048</u>	<u>10,827</u>	<u>14,088</u>

18. MEMBERS

The Charity is incorporated as a Company limited by guarantee having no share capital and in accordance with the Memorandum of Association every member of the Company undertakes to contribute to its assets in the event of a winding up while he is a member, or within one year after he ceases to be a member, up to an amount not exceeding £1. At 31 July 2021 there were 13 members (2020: 13 members).

19. RELATED PARTY TRANSACTIONS

One (2020: one) School Trustee, TD Ahearne, has paid Advance Fees in respect of tuition costs for his children. At the year end the balance of unutilised Advance Fees was £36,783 (2020: £35,961).

The Advanced Fee scheme is available to all parents of the School. The above transactions have been conducted on terms consistent with those offered to other parents.

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20. STATEMENT OF FINANCIAL ACTIVITIES – COMPARATIVE FIGURES BY FUND TYPE

Year ended 31 July 2020	Notes	Unrestricted Funds £	Restricted Funds £	2020 Total £
INCOME FROM:				
Charitable activities				
School fees receivable	2	5,830,984	-	5,830,984
Ancillary trading income	3	283,075	-	283,075
Other income		10,649	-	10,649
Donations		926,314	500,115	1,426,429
Other trading activities				
Hire of school facilities		43,279	-	43,279
Investment income		8,961	940	9,901
Other income		15,754	-	15,754
Total income		<u>7,119,016</u>	<u>501,055</u>	<u>7,620,071</u>
EXPENDITURE ON:				
Charitable activities:				
Education		<u>6,599,347</u>	<u>19,523</u>	<u>6,618,870</u>
Total expenditure	5a/b	<u>6,599,347</u>	<u>19,523</u>	<u>6,618,870</u>
Net income and net movement in funds		519,669	481,532	1,001,201
Funds brought forward	12/13	<u>8,125,029</u>	<u>190,872</u>	<u>8,315,901</u>
Funds carried forward	12/13	<u>8,644,698</u>	<u>672,404</u>	<u>9,317,102</u>