

**BEESTON HALL SCHOOL TRUST LIMITED**

**(A company limited by guarantee)**

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

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

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

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**Trustees**

G G Able, Vice Chair  
D E Brown  
S L M Carter (resigned 29 November 2019)  
The Earl Of Leicester, Chair  
J E J N Giles  
K Goodley  
H Hammond (appointed 9 March 2020)  
H M Lindsell  
J Little  
C Newbury (appointed 9 March 2020)  
J F T Pallister  
G Phillips (resigned 29 November 2019)  
P D Ripley  
G S Webster

**Company registered number** 00908266

**Charity registered number** 311274

**Registered office** Beeston Hall, West Runton  
Cromer  
Norfolk  
NR27 9NQ

**Company secretary** S K Lubbock

**Chair** The Earl of Leicester

**Independent auditors** Larking Gowen LLP  
Chartered Accountants  
King Street House  
15 Upper King Street  
Norwich  
NR3 1RB

**Bankers** Lloyds Bank Plc  
West Street  
Cromer  
NR27 9HZ

**Solicitors** Eversheds LLP  
Kett House  
Station Road  
Cambridge  
CB1 2JY

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

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

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

**Objectives and activities**

**a. Policies and objectives**

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

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

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

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

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

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**Objectives and activities (continued)**

**b. Strategies for achieving objectives**

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

**c. Activities undertaken to achieve objectives**

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

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

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**Objectives and activities (continued)**

**d. Social investment policies**

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

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

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

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

The impact of these policies are:

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

**e. Grant-making policies**

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

**f. Volunteers**

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

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

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**Objectives and activities (continued)**

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

The partnership work begun in 2018, published in Schoolstogether.org and the ISC annual census, has continued, with local maintained schools involved and an estimated 50 staff hours given.

We continue to build links with local schools and communities which is a central commitment to the school's aims and our intention was to continue to offer the Beeston swimming pool on a weekly basis, with expert coaching staff and transport for local primary schools, throughout the summer term. A cross country competition and - once again- being the finishing post for the Norfolk 100km Ultramarathon were just planned events cancelled because of the pandemic.

A North Norfolk cluster group for EYFS and Key Stage 1 meets regularly, often at the school, and we continue to have primary schools visit for author visits and sports festivals.

We continue to offer the use of the nets in our sports hall to a local cricket club for pre-season training and occasional use of the cricket pitches for clubs to use for evening fixtures.

Our Astroturf is used on Saturday mornings in the season for the North Norfolk Hockey Club to undertake minis (ages 4 to 8) hockey training.

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

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

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

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

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**Objectives and activities (continued)**

**Achievements and performance**

**a. Main achievements of the company**

The school successfully prepared pupils for their first choice of senior schools as follows: Framlingham, Gresham's, Oundle and Uppingham, with 65% of 2020 leavers achieving a scholarship or award.

The school roll was 146 pupils over the course of the year, with the five planned summer joiners (temporary or permanent) from overseas not taking up their places because of Covid-19.

Despite challenging market conditions, the school's progress has been steady, with 30 pupils in the Pre-Prep, showing continued growth in this, the fourth year of operation.

Boarding numbers grew from 58 to 60 and were on track to have 70 boarders over the summer term, but again this was prevented by Covid-19, though the try-boarding numbers grew to 25 over the year.

**b. Key performance indicators**

The financial statements show that the school had an operating deficit of £279,083 for the year (2019 - £200,213) after charging depreciation of £133,571 (2019 - £137,719). The School has a clear goal to operate at a surplus, the Governors are confident that the development of the new Pre-Prep School and the strategic plans being developed in the medium term. In the immediate term, the school has some cash reserves, has no material bank debt (almost uniquely amongst its peers) and has unrestricted reserves of £2,135,284 (2019 - £2,220,028). The actual costs of running the school have fallen by £127,936 and, while annual cost per pupil has risen by £146 since 2018/19, bad debt has fallen to 1.06% of total fee income. Despite the success of Beeston's response to the pandemic (see below, financial Review Part (d)) and increase in roll, as a result of having no boarding in the summer term has had a significant impact on the school's income. To mitigate this the governing board opted to liquidate assets in the shape of two cottages, this has released approximately £400,000 capital. The school continued with capital and refurbishment plans with no drawing on government support beyond the furloughing of support and boarding staff via the coronavirus job retention scheme.

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

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



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

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**Achievements and performance (continued)**

**c. Review of activities**

Drama, art, sport and music have continued to flourish, and opportunities have been provided for all, including performances outside the school in public arenas. There were four drama productions across the age groups, one including all members of the prep school. Together with a number of music concerts and recitals, both formal and informal. Pupils have been given countless opportunities over the year to perform in public to support the school's avowed intention to 'let confidence flourish' (the school motto).

Musical events have increased in number and ambition, with 'Meet the Instruments' taking place each term (to help enroll pupils from Beeston and beyond) in music-making, and events elsewhere such as mass orchestra days at nearby senior schools or the choir singing in local churches.

Visiting speakers have added weight to the 'leavers' lectures' initiative which has become a centrepiece of the year 8 programme, joined now by an expanded leavers programme, although this had to be somewhat restricted this year due to covid restrictions. We were however, able to provide a two-week on-line programme plus one week of onsite activities for the leavers programme. The co-curricular programme has been widened with the addition of skiing and surfing, with the latter being offered twice weekly on account of its growing popularity.

Since joining the All England Rugby's Quilter Kids First programme, the school enjoyed its most successful rugby season in Michaelmas 2019 than for many years, with strong and committed 1st XIII and Colts sides, achieving creditable results, despite being the smallest school on the fixtures circuit. The U13 Girls were IAPS Quarter-Finalists and Girls' Norfolk Schools Champions.

The senior netball side won 67% of their matches and the 2nd VII won 100% -reflecting great potential for the 2021 season. Bee Netball is England Netball's new netball initiative for U11s which has been adopted at Beeston, alongside the traditional game. The U13 boys were Norfolk champions and won 87% of their hockey matches and competed in a number of regional and national events.

Naturally the impact on sporting activity of the pandemic and children being restricted to remote learning has been huge. It is important to note the disappointment of one of the strongest senior girls' cohorts we have seen for many years, in both hockey and cricket, is shared by all. The cancellation of all IAPS regional and national events in the summer and Michaelmas of 2020 has further added to this. However, the sporting activity has remained creative and wide-reaching, with staff contributing daily challenges, enthusiastically met and recorded by pupils, to ensure physical activity and improving skills remained at the forefront of the children's minds. The necessary expansion of the house competitions has ensured the key element of development in sport at this level – teamwork and competing with flexibility – has actually been strengthened.

Furthermore, the resurfacing of the Dean Courts (for tennis and netball), the refurbishment of the sports hall and the acquisition and preparation of new grass cricket nets has paved the way for a renewed impetus and improved provision, as sports once again are taken up as the school returns to a normal, on site timetable. Combined with the addition of an ex-Commonwealth games swimmer, the county's leading tennis player (a performance coach) and the Fakenham Cricket Club professional, to the Beeston staff, has meant the development of sport at Beeston will continue to strengthen.

Forest School has now become a weekly feature of all junior classes to Year 5, with one member of staff holding accredited Forest School training.

The emphasis on all round provision of pastoral care has continued to be strengthened by the RULER programme, designed by Yale University, which has had particular impact during remote learning where the signaling of emotional wellbeing has been harder to achieve and relies on the 'pointers' of the mood meter and meta moments and widely used references to the RULER scheme. The recently appointed Head of Learning

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

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**Achievements and performance (continued)**

Support, who is a qualified – and widely experienced educational psychologist, is detailed to take a lead in this area which will continue to strengthen it and embed it at a time when the good mental health of children has never been more crucial.

The Beeston Foundation has continued to grow steadily, despite the planned spearheading of fund-raising being delayed by the pandemic, such that funds are in excess of £80,000. The year has seen the painting and refurbishment of the sports hall with updating of audio-visual facilities in this arena, alongside the resurfacing of the Dean Courts. The bedding in of a new school management system and the online learning resource, combined with the training for and adoption of Google Classroom as a teaching forum, in February 2020, meant the school had an agile and comprehensive response to the pandemic and lockdown.

The development of ICT equipment and provision has continued with the school now allotting 130 Chromebooks or Chrome bases to pupils, which has been a well-timed expansion, given the pandemic. Far more significant, though, has been the enormous leap forward in terms of ICT usage, delivered by a teaching staff who were sufficiently prepared such that remote learning began, very smoothly, on the 23rd March 2020, having been trialed for the preceding two weeks. Indeed, the parent body, and pupils, were nothing short of astonished by the level of provision that took place throughout the summer lockdown and subsequent times the school has been closed for pupils, with a high proportion of live lessons and daily interaction with individuals and classes, that has led to families joining because of this strength and commitment. The rolling programme of E-safety and online advice has continued with the input from local police and the national expert Karl Hopwood, speaking to staff, pupils and parents – and a rolling subscription to Parentzone. These, and the adoption of Google Classroom (and the Google Suite) for all teaching has enabled a safe space in which remote learning has taken place, with a system that is secure, can be monitored (through the Impero Safeguarding system and recording of lessons) and consistent for all.

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

Marketing of this message has increased over the course of the year, with the headmaster appearing on webinars produced by agents in the Far East, as well as being one of eight prep schools nationally in a presentation put together by a London tutoring agency, focusing on rural boarding. In addition to this, the school launched its own You Tube channel and undertook a website redesign and refresh to better suit the changing requirements of potential users. The school's close community is one of continuing strength, fostering children's positive attitudes and their development as confident young people who understand and enjoy the opportunities they have in the outstanding location it occupies and the benefit of contributing to their community and this has meant the school's best 'marketing tools' (satisfied parents) have had a material difference on the outlook.

Furthermore, in January 2020 the school underwent a scheduled (and expected) regulatory compliance inspection by the ISI. The school was judged to have met the required standards in all seven areas under scrutiny.

**d. Factors relevant to achieve objectives**

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

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

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**Achievements and performance (continued)**

**e. Fundraising activities and income generation**

The school continued with its fund-raising for charities, despite the key term (for school fetes, dog walks and other events) being spent at home. Over £2,600 was raised for the local charity (EACH) on the 2.6 Challenge and a similar sum again for the FoBs quiz and Christmas events.

Increasing the non-core income through further rental of the site during holiday time has unfortunately been curtailed this year with the covid restrictions but we hope to have this up and running again in the summer of 2021. The school acknowledges that whilst the provision of education is its core business, alternatives streams of income should be pursued in order to improve the business outcome and further to this a neighbouring caravanning and camping facility is wishing to lease playing fields for these purposes.

The planned round of friend-raising has continued in a limited way, prior to a more concerted fund-raising by governors in support of the Beeston Foundation.

**f. Investment policy and performance**

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

**Financial review**

**a. Going concern**

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

**b. Reserves policy**

At present the School has free reserves of with a deficit of £165,102, being the unrestricted funds after deducting the net book value of fixed assets, however with the sale of the investment properties after the balance sheet date the free reserves will no longer be in deficit. It is the Governors' intention to build reserves wherever possible over the next few years.

**c. Material investments policy**

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

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

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**Financial review (continued)**

**d. Principal risks and uncertainties**

Where the impact of Covid -19 and the global pandemic might have been cited as the principal risk and uncertainty for this year, the school did, in fact, build itself into what is arguably a stronger position than the previous year. Planning and foresight meant there was a smooth transition to remote learning that began on March 20th, after two weeks of 'rehearsal' with a very active online input from staff over the April holiday and into the summer term. Combined with an enormous attention to detail for the phased return to school in June, including bespoke videos, the school's remote provision was widely agreed as outstanding. An RS Academics survey of parents saw the parent body offer the highest possible satisfaction ratings - the author of the survey at RSA, overseeing the benchmarking of nearly 2000 surveys, indicated Beeston were 10-15 % points above the usual 'positive feedback'. On this basis the school's reputation has been powerfully enhanced and the effect of this has been the prospect of several local families from maintained schools, seeking a better school experience – even in the second lockdown – and at least seven new children due to arrive as a result of families relocating because of the 'work from home' revolution sparked by the pandemic. As a result, and with a boarding provision aligned to BSA Safe Boarding Charter and more comprehensive covid-secure measures the school is positioned extremely well to withstand any further covid-19 related impact. The ongoing improvement of facilities has effectively signaled a message that school has not so much remained on an even keel, through prudent management and committed staff, but is flourishing and continuing to strengthen and grow.

**e. Financial risk management objectives and policies**

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

**f. Principal funding**

Through fee income and site rental.

**Structure, governance and management**

**a. Constitution**

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

**b. Methods of appointment or election of Trustees**

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

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

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**Structure, governance and management (continued)**

**c. Organisational structure and decision-making policies**

A reorganisation of the timetable (to ensure longer lessons meant a less rushed school routine) has proven successful and been maintained. The appointment of a Head of Co-curricular has given rise to considerable improvements in the delivery and organization of the activities programme, with more planning and forethought. The management structure has undergone streamlining and change, with strategic aims of the school being undertaken by a Senior Leadership Team, comprising the Head, two Deputies and the Bursar. The division of responsibility between Deputy Head Pastoral and Deputy Head Academic for day-to-day running of the school has proven highly successful, [particularly with one of these taking on the immense necessary detail of covid-19 planning and the other showing flair in terms of developing and supporting all staff in their embracing of new technology, programmes and processes, with a very keen eye on quality assurances of the remote provision.

**d. Policies adopted for the induction and training of Trustees**

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

**e. Pay policy for key management personnel**

A new pay and progression policy was introduced for all teaching staff from 1 September 2019 in an attempt to formalize the structure of staff remuneration and career development. This, in conjunction with a revised appraisal system, sets out the steps required for a teacher to progress through the Beeston pay scale, including those with leadership responsibilities. All support staff are paid in accordance with the support staff pay policy.

**f. Related party relationships**

A number of trustees are also parents at the school.

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**TRUSTEES' REPORT (CONTINUED)**  
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**Plans for future periods**

Development of effective use of the school management system continues with particular focus on the admissions and registration processes and the school is planning to take on an experienced senior school registrar to assist with this, in a part time role.

Review and re-planning of the reporting cycle to parents continues to be considered, following extensive pupil and parent consultation, and as the ISAMS management system takes root and becomes known, building on the excellent responses to the Tapestry assessment and tracking system in the pre-prep.

Marketing and PR have become a focus, on the back of a flourishing social media presence during lockdown, such that there being a governor with this specialist experience will be attached to the marketing committee and driving forward a strategy of reinforcing key messages to the potential market of London parents (seeking to relocate) and to increase the links to overseas agents boarding, which began in September 2018 with the arrival of two Year 6 students from Hong Kong. Further links with mainland China agents and school groups will continue to be made. Links with nurseries and the launch of a cricket academy and a tennis academy within the school (based on the expertise within the school staff) are all tabled for the year ahead.

A governors' development sub-committee is also planned to take forward dormant plans to refurbish and refresh the music school and surrounding areas, putting in train a scaled down version of the masterplan commissioned in 2018.

**Statement of Trustees' responsibilities**

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

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

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

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

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

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**Disclosure of information to auditors**

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

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

**Auditors**

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

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



**The Earl Of Leicester**

Chair

Date: *15<sup>th</sup> March 2021*

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

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**Opinion**

We have audited the financial statements of Beeston Hall School Trust Limited (the 'charitable company') for the year ended 31 August 2020 which comprise the Statement of financial activities, the Balance sheet, the Statement of cash flows and the related notes, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the charitable company's affairs as at 31 August 2020 and of its incoming resources and application of resources, including its income and expenditure for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

**Basis for opinion**

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

**Conclusions relating to going concern**

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

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



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

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

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**Other information**

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

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

We have nothing to report in this regard.

**Opinion on other matters prescribed by the Companies Act 2006**

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

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

**Matters on which we are required to report by exception**

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

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

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

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

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

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**Responsibilities of trustees**

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

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

**Auditors' responsibilities for the audit of the financial statements**

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

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

**Use of our report**

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



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

Chartered Accountants  
Statutory Auditors  
King Street House  
Norwich  
NR3 1RB

Date: 30 April 2021

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

**STATEMENT OF FINANCIAL ACTIVITIES (INCORPORATING INCOME AND EXPENDITURE ACCOUNT)  
FOR THE YEAR ENDED 31 AUGUST 2020**

	<b>Note</b>	<b>Unrestricted funds 2020 £</b>	<b>Restricted funds 2020 £</b>	<b>Total funds 2020 £</b>	<b>Total funds 2019 £</b>
<b>Income from:</b>					
Donations and legacies	3	5,544	22,812	28,356	18,933
Charitable activities	4	1,952,727	(43,438)	1,909,289	2,238,893
Other trading activities	5	13,002	-	13,002	33,116
Investments	6	27	1,255	1,282	6,535
Other income	7	10,000	156,527	166,527	-
<b>Total income</b>		<b>1,981,300</b>	<b>137,156</b>	<b>2,118,456</b>	<b>2,297,477</b>
<b>Expenditure on:</b>					
Raising funds		8,891	-	8,891	11,817
Charitable activities		2,352,268	28,194	2,380,462	2,475,081
<b>Total expenditure</b>		<b>2,361,159</b>	<b>28,194</b>	<b>2,389,353</b>	<b>2,486,898</b>
Net gains/ (losses) on investments		-	(8,186)	(8,186)	(10,792)
<b>Net (expenditure)/income</b>		<b>(379,859)</b>	<b>100,776</b>	<b>(279,083)</b>	<b>(200,213)</b>
Transfers between funds	19	152,627	(152,627)	-	-
<b>Net movement in funds before other recognised gains</b>		<b>(227,232)</b>	<b>(51,851)</b>	<b>(279,083)</b>	<b>(200,213)</b>
<b>Other recognised gains:</b>					
Gains on revaluation of fixed assets	13	142,488	-	142,488	-
<b>Net movement in funds</b>		<b>(84,744)</b>	<b>(51,851)</b>	<b>(136,595)</b>	<b>(200,213)</b>
<b>Reconciliation of funds:</b>					
Total funds brought forward		2,220,028	187,385	2,407,413	2,607,626
Net movement in funds		(84,744)	(51,851)	(136,595)	(200,213)
<b>Total funds carried forward</b>		<b>2,135,284</b>	<b>135,534</b>	<b>2,270,818</b>	<b>2,407,413</b>

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

The notes on pages 21 to 40 form part of these financial statements.

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

**BALANCE SHEET**  
**FOR THE YEAR ENDED 31 AUGUST 2020**

	Note	2020 £	2019 £
<b>Fixed assets</b>			
Tangible assets	12	1,873,386	2,215,526
Investments	14	71,783	109,969
Investment property	13	427,000	-
		<u>2,372,169</u>	<u>2,325,495</u>
<b>Current assets</b>			
Stocks	15	24,956	25,988
Debtors	16	55,906	108,973
Cash at bank and in hand		279,665	342,300
		<u>360,527</u>	<u>477,261</u>
Creditors: amounts falling due within one year	17	(438,989)	(350,422)
<b>Net current liabilities / assets</b>		<u>(78,462)</u>	<u>126,839</u>
<b>Total assets less current liabilities</b>		<u>2,293,707</u>	<u>2,452,334</u>
Creditors: amounts falling due after more than one year	18	(22,889)	(44,921)
<b>Net assets</b>		<u>2,270,818</u>	<u>2,407,413</u>
<b>Total net assets</b>		<u><u>2,270,818</u></u>	<u><u>2,407,413</u></u>

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

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**BALANCE SHEET (CONTINUED)**  
**FOR THE YEAR ENDED 31 AUGUST 2020**

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	Note	2020 £	2019 £
<b>Charity funds</b>			
Restricted funds	19	135,534	187,385
Unrestricted funds	19	2,135,284	2,220,028
<b>Total funds</b>		<u>2,270,818</u>	<u>2,407,413</u>

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

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

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



.....  
**The Earl Of Leicester**  
Chair

Date: *15<sup>th</sup> March 2021*

The notes on pages 21 to 40 form part of these financial statements.

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

**STATEMENT OF CASH FLOWS**  
**FOR THE YEAR ENDED 31 AUGUST 2020**

	2020 £	2019 £
<b>Cash flows from operating activities</b>		
Net cash used in operating activities	(17,974)	1,812
<b>Cash flows from investing activities</b>		
Dividends, interests and rents from investments	1,282	6,535
Proceeds from the sale of tangible assets	-	385
Purchase of tangible fixed assets	(75,943)	(71,191)
Proceeds from sale of investments	50,250	139,490
Purchase of investments	(20,250)	(109,892)
<b>Net cash used in investing activities</b>	(44,661)	(34,673)
<b>Cash flows from financing activities</b>		
<b>Net cash provided by financing activities</b>	-	-
<b>Change in cash and cash equivalents in the year</b>	(62,635)	(32,861)
Cash and cash equivalents at the beginning of the year	342,300	375,161
<b>Cash and cash equivalents at the end of the year</b>	279,665	342,300

The notes on pages 21 to 40 form part of these financial statements

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

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**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 AUGUST 2020**

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**1. General information**

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

**2. Accounting policies**

**2.1 Basis of preparation of financial statements**

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

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

**2.2 Going concern**

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

**2.3 Income**

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

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

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

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

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

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**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 AUGUST 2020**

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**2. Accounting policies (continued)**

**2.4 Expenditure**

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

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

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

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

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

**2.5 Interest receivable**

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

**2.6 Tangible fixed assets and depreciation**

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

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



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

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**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 AUGUST 2020**

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**2. Accounting policies (continued)**

**2.6 Tangible fixed assets and depreciation (continued)**

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

Depreciation is provided on the following bases:

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

**2.7 Investments**

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

**2.8 Investment property**

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

**2.9 Stocks**

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

**2.10 Debtors**

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

**2.11 Cash at bank and in hand**

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

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

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**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 AUGUST 2020**

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**2. Accounting policies (continued)**

**2.12 Liabilities and provisions**

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

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

**2.13 Financial instruments**

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

**2.14 Operating leases**

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

**2.15 Pensions**

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

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

**2.16 Fund accounting**

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

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

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

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 AUGUST 2020**

**3. Income from donations and legacies**

	<b>Unrestricted funds 2020 £</b>	<b>Restricted funds 2020 £</b>	<b>Total funds 2020 £</b>
Donations	5,544	22,812	<b>28,356</b>
	<u>5,544</u>	<u>22,812</u>	<u><b>28,356</b></u>
	<i>Unrestricted funds 2019 £</i>	<i>Restricted funds 2019 £</i>	<i>Total funds 2019 £</i>
Donations	140	18,793	18,933
	<u>140</u>	<u>18,793</u>	<u>18,933</u>

**4. Income from charitable activities**

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

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

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 AUGUST 2020**

**4. Income from charitable activities (continued)**

	<i>Unrestricted funds 2019 £</i>	<i>Restricted funds 2019 £</i>	<i>Total funds 2019 £</i>
Net school fees (see below)	2,204,176	(28,683)	2,175,493
Registration fees	7,250	-	7,250
Other fee income	25,985	-	25,985
Hire of premises	30,165	-	30,165
<i>Total 2019</i>	<u>2,267,576</u>	<u>(28,683)</u>	<u>2,238,893</u>

**5. Income from other trading activities**

**Income from fundraising events**

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

  

	<i>Unrestricted funds 2019 £</i>	<i>Total funds 2019 £</i>
Shop income	<u>33,116</u>	<u>33,116</u>

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

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 AUGUST 2020**

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

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

	<i>Unrestricted funds 2019 £</i>	<i>Restricted funds 2019 £</i>	<i>Total funds 2019 £</i>
Gross school fees	2,873,306	-	2,873,306
Less bursaries, scholarships and discounts	(669,130)	(28,683)	(697,813)
<i>Total 2019</i>	<i>2,204,176</i>	<i>(28,683)</i>	<i>2,175,493</i>

**6. Investment income**

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

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

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 AUGUST 2020**

**6. Investment income (continued)**

	<i>Unrestricted funds 2019 £</i>	<i>Restricted funds 2019 £</i>	<i>Total funds 2019 £</i>
Interest and investment dividends	-	6,428	6,428
Bank interest receivable	107	-	107
	<u>107</u>	<u>6,428</u>	<u>6,535</u>

**7. Other incoming resources**

	<b>Unrestricted funds 2020 £</b>	<b>Restricted funds 2020 £</b>	<b>Total funds 2020 £</b>	<i>Total funds 2019 £</i>
Coronavirus Job Retention Scheme income	-	156,527	<b>156,527</b>	-
Small Business Grant	10,000	-	<b>10,000</b>	-
	<u>10,000</u>	<u>156,527</u>	<u><b>166,527</b></u>	<u>-</u>

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

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

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 AUGUST 2020**

**8. Analysis of expenditure by expenditure type**

	<b>Staff costs 2020 £</b>	<b>Depreciation 2020 £</b>	<b>Other costs 2020 £</b>	<b>Total funds 2020 £</b>
Shop costs	-	-	8,891	<b>8,891</b>
	-	-	<b>8,891</b>	<b>8,891</b>
<b>Costs of raising funds</b>				
Teaching	1,127,110	-	55,696	<b>1,182,806</b>
Welfare	207,732	-	107,531	<b>315,263</b>
Establishment	76,868	-	165,182	<b>242,050</b>
Support costs	275,920	133,571	178,134	<b>587,625</b>
	1,687,630	133,571	<b>506,543</b>	<b>2,327,744</b>
<b>Charitable activities</b>				
Expenditure on governance	42,420	-	10,298	<b>52,718</b>
	1,730,050	133,571	525,732	<b>2,389,353</b>

	<b>Staff costs 2019 £</b>	<b>Depreciation 2019 £</b>	<b>Other costs 2019 £</b>	<b>Total funds 2019 £</b>
Shop costs	-	-	11,817	<b>11,817</b>
	-	-	11,817	<b>11,817</b>
<b>Costs of raising funds</b>				
Teaching	1,129,724	-	91,141	<b>1,220,865</b>
Welfare	192,180	-	156,272	<b>348,452</b>
Establishment	78,564	-	164,103	<b>242,667</b>
Support costs	282,841	137,718	178,047	<b>598,606</b>
	1,683,309	137,718	589,563	<b>2,410,590</b>
<b>Charitable activities</b>				
Expenditure on governance	40,585	-	10,218	<b>50,803</b>
	1,723,894	137,718	611,598	<b>2,473,210</b>

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

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 AUGUST 2020**

**9. Governance costs**

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

	<i>Unrestricted funds 2019 £</i>	<i>Total funds 2019 £</i>
Auditors remuneration	10,218	10,218
Wages and salaries	32,945	32,945
Social security	3,900	3,900
Pension costs	3,740	3,740
<i>Total 2019</i>	<u>50,803</u>	<u>50,803</u>



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**NOTES TO THE FINANCIAL STATEMENTS  
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**10. Net income/ (expenditure)**

This is stated after charging:

	<b>2020</b> £	2019 £
Depreciation of tangible fixed assets: - owned by the charity	<b>133,571</b>	137,719
Auditors remuneration	<b>10,298</b>	10,218
	<u><b>143,869</b></u>	<u>147,937</u>

During the year, no Trustees received any remuneration (2019 - £NIL).

During the year, no Trustees received any benefits in kind (2019 - £NIL).

During the year, no Trustees received any reimbursement of expenses (2019 - £NIL).

**11. Staff costs**

Staff costs were as follows:

	<b>2020</b> £	2019 £
Wages and salaries	<b>1,429,867</b>	1,453,810
Social security costs	<b>121,530</b>	124,060
Pension contributions	<b>178,653</b>	146,024
	<u><b>1,730,050</b></u>	<u>1,723,894</u>

Termination payments in respect of 1 member of staff, totalling £9,000, were paid during the year ended 31 August 2020 (2019: £Nil). No amounts were outstanding at the year end.

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

<b>2020</b> <b>No.</b>	2019 No.
<u><b>66</b></u>	<u>67</u>

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**11. Staff costs (continued)**

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

	<b>2020 No.</b>	2019 No.
In the band £80,001 - £90,000	1	1

Total emoluments to key management personnel totalled £302,440 (2019 - £168,002). Key management personnel included 4 members of staff in 2020 and 2 in 2019.

**12. Tangible fixed assets**

	Freehold property £	Sports facilities £	Fixtures and fittings £	Plant & equipment £	Total £
<b>Cost or valuation</b>					
At 1 September 2019	2,989,367	545,938	865,075	302,051	4,702,431
Additions	454	-	59,572	15,917	75,943
Transfers between classes	(456,610)	-	-	-	(456,610)
At 31 August 2020	<u>2,533,211</u>	<u>545,938</u>	<u>924,647</u>	<u>317,968</u>	<u>4,321,764</u>
<b>Depreciation</b>					
At 1 September 2019	1,071,097	485,578	640,956	289,274	2,486,905
Charge for the year	55,606	22,230	43,752	11,983	133,571
Transfers between classes	(172,098)	-	-	-	(172,098)
At 31 August 2020	<u>954,605</u>	<u>507,808</u>	<u>684,708</u>	<u>301,257</u>	<u>2,448,378</u>
<b>Net book value</b>					
At 31 August 2020	<u><u>1,578,606</u></u>	<u><u>38,130</u></u>	<u><u>239,939</u></u>	<u><u>16,711</u></u>	<u><u>1,873,386</u></u>
At 31 August 2019	<u><u>1,918,270</u></u>	<u><u>60,360</u></u>	<u><u>224,119</u></u>	<u><u>12,777</u></u>	<u><u>2,215,526</u></u>

During the year two properties were transferred from tangible fixed assets to investment property, reflecting that these properties were no longer required for the operation of the School.

Included in freehold property is land of £163,839 (2019 - £209,500) which is not depreciated.

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**13. Investment property**

	Freehold investment property £
<b>Valuation</b>	
Transfers between classes	278,712
Surplus on revaluation	148,288
	<hr/>
At 31 August 2020	427,000
	<hr/> <hr/>

The trustees have assessed the fair value of investment property at 31 August 2020 using a professional valuation undertaken in July 2020.

**14. Fixed asset investments**

	Listed investments £
<b>Cost or valuation</b>	
At 1 September 2019	109,969
Additions	20,250
Disposals	(50,250)
Revaluations	(8,186)
	<hr/>
<b>At 31 August 2020</b>	71,783
	<hr/> <hr/>
<b>Net book value</b>	
<b>At 31 August 2020</b>	71,783
	<hr/>
<i>At 31 August 2019</i>	109,969
	<hr/> <hr/>

At the financial reporting date, the historical cost amounted to £74,125 (2019 - £109,892).

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**15. Stocks**

	<b>2020</b>	<b>2019</b>
	<b>£</b>	<b>£</b>
Uniforms and resources	<b>24,956</b>	25,988

**16. Debtors**

	<b>2020</b>	<b>2019</b>
	<b>£</b>	<b>£</b>
<b>Due within one year</b>		
Trade debtors	<b>31,277</b>	73,320
Other debtors	<b>4,904</b>	4,904
Prepayments and accrued income	<b>19,725</b>	30,749
	<b>55,906</b>	108,973

**17. Creditors: Amounts falling due within one year**

	<b>2020</b>	<b>2019</b>
	<b>£</b>	<b>£</b>
Trade creditors	<b>21,726</b>	7,573
Other taxation and social security	<b>135,773</b>	-
Accruals and deferred income	<b>281,490</b>	342,849
	<b>438,989</b>	350,422

	<b>2020</b>
	<b>£</b>
<b>Deferred Income</b>	
Deferred income at 1 September 2019	<b>319,956</b>
Resources deferred during the year	<b>242,570</b>
Amounts released from previous periods	<b>(319,956)</b>
	<b>242,570</b>

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

	2020 £	2019 £
Accruals and deferred income	<u>22,889</u>	<u>44,921</u>

**19. Statement of funds**

**Statement of funds - current year**

	Balance at 1 September 2019 £	Income £	Expenditure £	Transfers in/out £	Gains/ (Losses) £	Balance at 31 August 2020 £
<b>Unrestricted funds</b>						
General Funds	<u>2,220,028</u>	<u>1,981,300</u>	<u>(2,361,159)</u>	<u>152,627</u>	<u>142,488</u>	<u>2,135,284</u>
<b>Restricted funds</b>						
Whitaker Trust	149,574	(42,183)	-	3,900	(8,186)	103,105
Beeston Foundation	30,761	22,812	(28,194)	-	-	25,379
Ampitheatre	7,050	-	-	-	-	7,050
Government Grants	-	156,527	-	(156,527)	-	-
	<u>187,385</u>	<u>137,156</u>	<u>(28,194)</u>	<u>(152,627)</u>	<u>(8,186)</u>	<u>135,534</u>
<b>Total of funds</b>	<u><u>2,407,413</u></u>	<u><u>2,118,456</u></u>	<u><u>(2,389,353)</u></u>	<u><u>-</u></u>	<u><u>134,302</u></u>	<u><u>2,270,818</u></u>

The transfer of £3,900 (2019: £3,900) from general funds to the Whitaker Trust restricted fund reflects the interest payable on the loan between the funds.

The transfer between unrestricted and restricted funds Government Grants reflects the CJRS government funding being applied to fund the costs of furloughed staff.

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**19. Statement of funds (continued)**

**Statement of funds - prior year**

	<i>Balance at 1 September 2018 £</i>	<i>Income £</i>	<i>Expenditure £</i>	<i>Transfers in/out £</i>	<i>Gains/ (Losses) £</i>	<i>Balance at 31 August 2019 £</i>
<b>Unrestricted funds</b>						
General Funds	2,392,894	2,300,939	(2,476,249)	2,444	-	2,220,028
<b>Restricted funds</b>						
Whitaker Trust	178,721	(22,255)	-	3,900	(10,792)	149,574
Beeston Foundation	30,761	16,993	(10,649)	(6,344)	-	30,761
Amphitheatre	5,250	1,800	-	-	-	7,050
	214,732	(3,462)	(10,649)	(2,444)	(10,792)	187,385
<b>Total of funds</b>	<u>2,607,626</u>	<u>2,297,477</u>	<u>(2,486,898)</u>	<u>-</u>	<u>(10,792)</u>	<u>2,407,413</u>

The transfer of £Nil (2019: £6,344) from Beeston Foundation reflects costs applicable to the restricted fund, which were initially funded from general funds.

The transfer to school (general funds) from Beeston Foundation in the year represents salary costs relating to the foundation funded by the school in the prior year.

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

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

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

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**20. Analysis of net assets between funds**

**Analysis of net assets between funds - current period**

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

**Analysis of net assets between funds - prior period**

	<i>Unrestricted funds 2019 £</i>	<i>Restricted funds 2019 £</i>	<i>Total funds 2019 £</i>
Tangible fixed assets	2,215,526	-	2,215,526
Fixed asset investments	-	109,969	109,969
Current assets	399,845	77,416	477,261
Creditors due within one year	(350,422)	-	(350,422)
Creditors due in more than one year	(44,921)	-	(44,921)
<b>Total</b>	<b>2,220,028</b>	<b>187,385</b>	<b>2,407,413</b>

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

	2020 £	2019 £
Net expenditure for the period (as per Statement of Financial Activities)	<b>(279,083)</b>	<i>(200,213)</i>
<b>Adjustments for:</b>		
Depreciation charges	<b>133,571</b>	<i>137,719</i>
Losses on investments	<b>8,186</b>	<i>10,792</i>
Dividends, interests and rents from investments	<b>(1,282)</b>	<i>(6,535)</i>
Profit on the sale of fixed assets	<b>-</b>	<i>392</i>
Decrease/ (increase) in stocks	<b>1,032</b>	<i>(3,716)</i>
Decrease/ (increase) in debtors	<b>53,067</b>	<i>(4,724)</i>
(Decrease)/ increase in creditors	<b>66,535</b>	<i>68,097</i>
<b>Net cash provided by/(used in) operating activities</b>	<b>(17,974)</b>	<i>1,812</i>

**22. Analysis of cash and cash equivalents**

	2020 £	2019 £
Cash in hand	<b>279,665</b>	<i>342,300</i>
<b>Total cash and cash equivalents</b>	<b>279,665</b>	<i>342,300</i>

**23. Analysis of changes in net debt**

	At 1 September 2019 £	Cash flows £	At 31 August 2020 £
Cash at bank and in hand	<b>342,300</b>	<b>(62,635)</b>	<b>279,665</b>
	<b>342,300</b>	<b>(62,635)</b>	<b>279,665</b>



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**24. Pension commitments**

**Teachers' Pension Scheme**

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

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

**Valuation of the Teachers' Pension Scheme**

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

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

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

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

The employer's pension costs paid to TPS in the year amounted to £152k (2019 - £140k). A copy of the latest valuation report can be found on the Teachers' Pension Scheme website.

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**25. Operating lease commitments**

At 31 August 2020 the company had commitments to make future minimum lease payments under non-cancellable operating leases as follows:

	<b>2020</b>	<b>2019</b>
	<b>£</b>	<b>£</b>
<b>Amounts payable:</b>		
Within 1 year	<b>11,958</b>	<b>13,744</b>
Between 1 and 5 years	<b>23,129</b>	<b>31,055</b>
	<hr/> <b>35,087</b> <hr/>	<hr/> <b>44,799</b> <hr/>

**26. Related party transactions**

Two Trustees had children at the school in the year (2019 - 3). All fees were paid under the standard terms of the school.

**27. Securities**

Lloyds Bank hold a legal charge over the freehold land and buildings at Beeston Regis Hall, Beeston Regis, Cromer, Norfolk, NR27 9NQ. No amounts were due to Lloyds Bank as at 31 August 2020.

**28. Post balance sheet events**

The two investment properties were sold after the balance sheet date.