

BEESTON HALL SCHOOL TRUST LIMITED

(A company limited by guarantee)

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

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

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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 2021**

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

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

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

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

Objectives and activities

a. Policies and objectives

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

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

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

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

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FOR THE YEAR ENDED 31 AUGUST 2021

Objectives and activities (continued)

b. Strategies for achieving objectives

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

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

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

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

c. Activities undertaken to achieve objectives

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

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

Objectives and activities (continued)

d. Social investment policies

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

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

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

The impact of these policies are:

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

e. Grant-making policies

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

f. Volunteers

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

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TRUSTEES' REPORT (CONTINUED)
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Objectives and activities (continued)

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

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

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

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

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

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

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

Achievements and performance

a. Main achievements of the company

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

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TRUSTEES' REPORT (CONTINUED)
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Achievements and performance (continued)

b. Key performance indicators

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

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

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

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

Achievements and performance (continued)

c. Review of activities

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

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

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

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

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

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

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

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

Achievements and performance (continued)

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

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

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

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

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

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

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

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

Achievements and performance (continued)

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

d. Factors relevant to achieve objectives

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

e. Fundraising activities and income generation

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

f. Investment policy and performance

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

Financial review

a. Going concern

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

b. Reserves policy

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

c. Material investments policy

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

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

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

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

e. Financial risk management objectives and policies

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

f. Principal funding

Through fee income and site rental.

Structure, governance and management

a. Constitution

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

b. Methods of appointment or election of Trustees

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

c. Organisational structure and decision-making policies

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

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

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

Structure, governance and management (continued)

d. Policies adopted for the induction and training of Trustees

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

e. Pay policy for key management personnel

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

f. Related party relationships

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

Plans for future periods

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

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

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TRUSTEES' REPORT (CONTINUED)
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Statement of Trustees' responsibilities

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

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

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

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

Disclosure of information to auditors

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

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

Auditors

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

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



The Earl Of Leicester
Chair
Date: 14 March 2022

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

Opinion

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

In our opinion the financial statements:

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

Basis for opinion

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

Conclusions relating to going concern

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

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

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

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

Other information

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

We have nothing to report in this regard.

Opinion on other matters prescribed by the Companies Act 2006

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

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

Matters on which we are required to report by exception

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

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

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

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

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

Responsibilities of trustees

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

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

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

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

Auditors' responsibilities for the audit of the financial statements

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

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

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

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

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

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

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

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

Use of our report

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

 Larking Gowen LLP

Julie Grimmer FCA DChA (Senior statutory auditor)

for and on behalf of

Larking Gowen LLP

Chartered Accountants
Statutory Auditors
King Street House
Norwich
NR3 1RB

Date: 22 March 2022

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

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

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

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

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

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

BALANCE SHEET
AS AT 31 AUGUST 2021

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

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

BALANCE SHEET (CONTINUED)
AS AT 31 AUGUST 2021

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

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

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

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



.....
The Earl Of Leicester
Chair

Date: 14 March 2022

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

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

STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED 31 AUGUST 2021

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

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

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

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

1. General information

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

2. Accounting policies

2.1 Basis of preparation of financial statements

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

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

2.2 Going concern

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

2.3 Income

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

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

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

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

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

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

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

2. Accounting policies (continued)

2.4 Expenditure

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

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

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

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

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

2.5 Government grants

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

2.6 Interest receivable

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

2.7 Tangible fixed assets and depreciation

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

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

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

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

2. Accounting policies (continued)

2.7 Tangible fixed assets and depreciation (continued)

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

Depreciation is provided on the following bases:

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

2.8 Investments

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

2.9 Investment property

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

2.10 Stocks

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

2.11 Debtors

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

2.12 Cash at bank and in hand

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

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

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

2. Accounting policies (continued)

2.13 Liabilities and provisions

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

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

2.14 Financial instruments

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

2.15 Operating leases

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

2.16 Pensions

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

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

2.17 Fund accounting

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

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

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

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

3. Income from donations and legacies

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

4. Income from charitable activities

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

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

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

4. Income from charitable activities (continued)

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

5. Income from other trading activities

Income from fundraising events

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

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

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

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

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

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

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

6. Investment income

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

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

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

6. Investment income (continued)

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

7. Other incoming resources

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

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

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

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

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

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

8. Analysis of expenditure by expenditure type

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

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

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

9. Governance costs

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

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

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

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

10. Net income/ (expenditure)

This is stated after charging:

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

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

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

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

11. Staff costs

Staff costs were as follows:

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

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

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

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

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

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

11. Staff costs (continued)

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

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

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

12. Tangible fixed assets

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

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

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13. Investment property

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

14. Fixed asset investments

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

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

15. Stocks

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

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16. Debtors

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

17. Creditors: Amounts falling due within one year

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

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

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

	2021 £	2020 £
Accruals and deferred income	-	22,889

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19. Statement of funds

Statement of funds - current year

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

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

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19. Statement of funds (continued)

Statement of funds - prior year

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

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

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

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

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**NOTES TO THE FINANCIAL STATEMENTS
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20. Analysis of net assets between funds

Analysis of net assets between funds - current year

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

Analysis of net assets between funds - prior year

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

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

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

22. Analysis of cash and cash equivalents

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

23. Analysis of changes in net debt

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

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24. Pension commitments

Teachers' Pension Scheme

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

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

Valuation of the Teachers' Pension Scheme

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

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

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

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

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

Defined contribution pension scheme:

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

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25. Operating lease commitments

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

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

26. Related party transactions

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

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

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

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

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