

**Company Registration No: 01386499**

**Charity Registration No: 278950**

**ST BEDE'S SCHOOL TRUST SUSSEX  
(A COMPANY LIMITED BY GUARANTEE)  
ANNUAL REPORT AND ACCOUNTS  
YEAR ENDED 31 AUGUST 2019**

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**ST BEDE'S SCHOOL TRUST SUSSEX**  
**FINANCIAL STATEMENTS**  
**YEAR ENDED 31 AUGUST 2019**

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**LEGAL AND ADMINISTRATIVE INFORMATION**  
**YEAR ENDED 31 AUGUST 2019**

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**LEGAL AND ADMINISTRATIVE INFORMATION**

**Governors**

The current Governors are also the Directors of the Company and Trustees of the Charity and those who served during the year are:

Mrs G Watkins (Chair) \* # † ‡  
Mr J W Burbidge BA (Hons) ACA (Deputy Chair) \* #  
Mrs E J Clarke BA (Hons) CPE ‡ (appointed 12<sup>th</sup> June 2019)  
Mr A S R Corbett MA (Hons) PGCE ‡ † #  
Dr M Crummack BSc (Hons) \*  
Mr C J Doidge MA (Oxon) ‡ (retired 31<sup>st</sup> August 2019)  
Mrs S E Jelly #  
Mr D Keegan  
Mrs K Lees-Jones JP, MCSP †  
Prof. A W Lloyd MA (Cantab) PhD ‡ #  
Mr M S McFadden FRICS, ACI Arb †  
Mr N A Mercer BA (Hons) \*  
Mrs C M Nash BEd ‡ #  
Mr E R Plumley (appointed 20<sup>th</sup> September 2019) †  
Mr X Van Hove MA (Hons) (Oxon)\* (resigned 26<sup>th</sup> March 2019)  
Mrs J R Woodhouse Cert. Ed. (London) ‡  
Mr C Yates MBA, BA (Hons) \*

\* denotes members of the Finance Committee

# denotes members of the Nominations and Remunerations Committee

† denotes members of the Property Development Committee

‡ denotes members of the Education Committee

**Trust Executive Committee**

Chief Executive Officer	Mr P M Goodyer MBA, FRSA
(CEO) / Senior School Head	Dr J R Northway BM, FRCS
Company Secretary / Bursar	Mr G Entwisle BA, PGCE
Prep School Head	Mr S Wood BA (Hons), MA, PGCEb
Principal of Summer School	
Principal Deputy Head and	
Designated Safeguarding Lead	Mr J Lewis BA (Hons), MA, PGCE (to 31 August 2019)
Director of Marketing, Comms,	
Admissions and Development	Mrs R Nairne BA (Hons)
Deputy Head, Academic	Mr J Tuson MA, PGCE (from 1 September 2019)

Registered Office	Upper Dicker
	Hailsham
	East Sussex, BN27 3QH

**Advisors**

Bankers	Barclays Bank PLC	Auditors	Haysmacintyre LLP
	1 Churchill Place		10 Queen Street Place
	London		London
	E14 5HP		EC4R 1AG
Solicitors	Barlow Robbins		
	The Oriel		
	Sydenham Road		
	Guildford, Surrey		
	GU1 3SR		

# **ST BEDE'S SCHOOL TRUST SUSSEX**

## **REPORT OF THE GOVERNORS**

### **YEAR ENDED 31 AUGUST 2019**

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The Governors, who are the Company's Directors, present their annual report and the audited accounts of St Bede's School Trust Sussex for the year ended 31 August 2019.

#### **STRUCTURE, GOVERNANCE AND MANAGEMENT**

##### **a) Structure**

St Bede's School Trust Sussex is a registered charitable company established in 1978, charity number 278950, and company number 01386499. The liability of the members of the Company is limited by guarantee. It is administered by a Board of Governors, the members of which are also the Trustees. There are three Schools within the Trust, (which since 1 September 2012, has been known as "Bede's"), a Preparatory School based in Eastbourne, catering for children between the ages of 3 months and 13 years, a Senior School at Upper Dicker, educating children between the ages of 13 and 18 years and a Summer School operating at seven centres and providing academic and recreational programmes for young people from around the world. All Schools are co-educational, have boarding and day pupils and welcome children of varied abilities.

##### **b) Governance and Management**

The Trust is run in accordance with the Articles of Association of the charitable company by a Board of Governors whose members are listed on page 1. Governors retire in rotation every five years and can stand for re-election. The Chair is elected by the Governors to hold office for such term as the Board of Governors see fit.

New Governors are elected by the Board on the basis of their eligibility, personal competence, specialist skills and local availability. The process involves wide ranging consultation between the Chair, Board members, the CEO and the Bursar. The composition of the Board is kept under constant review and proper consideration is given to succession planning.

New Governors are inducted into the way the Trust works by discussion with the CEO, the Bursar and the Clerk to the Board. They receive an information pack about the School and its objectives as well as the Guidelines for Governors, issued by the Association of Governing Bodies of Independent Schools (AGBIS) and approved by the Independent Schools Council (ISC), and a Governors' Handbook of practices and procedures specific to Bede's. They undertake safeguarding training and are also encouraged to attend training courses for new Governors. All Governors are encouraged to attend relevant courses to keep up to date. The Independent Schools Inspectorate (ISI) Education Quality and Regulatory Compliance Inspection in November 2019 at the Senior School and the Prep School confirmed that standards of Governance were being met.

The Governors meet once a term to formally review the Trust's affairs and hold additional meetings as necessary to review strategy and development. Much of the Board business is delegated to various Committees:

The Finance Committee, chaired by Mr N Mercer, meets before each full Governing Body meeting to review annual budgets, termly management accounts, annual report and accounts and development expenditure proposals. It makes recommendations for approval by the Board, including annual accounts, annual budget and setting of fees.

The Property Development Committee, chaired by Mr M McFadden, meets once a term to review property development progress and submits proposals for future development expenditure and maintenance for consideration by the Finance Committee.

The Education Committee, chaired by Prof. A Lloyd, meets once a term to focus on the Trust's educational policies and outcomes.

The Nominations and Remunerations Committee, chaired by Mr J Burbidge, meets once a term to review and monitor the Trust's governance arrangements, to make recommendations to the Board on the appointment and reappointment of Governors and the recruitment and compensation package of

# ST BEDE'S SCHOOL TRUST SUSSEX

## REPORT OF THE GOVERNORS

### YEAR ENDED 31 AUGUST 2019

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the CEO and Bursar. The Committee has oversight of the remuneration of other members of the Executive Team.

The Risk Review Audit Committee, chaired by the Bursar, with Governors in attendance, meets once a term to review the risks facing the Trust and to scrutinise the controls in place to mitigate those risks.

The Safeguarding Compliance Committee, chaired by the Director of Safeguarding (from Autumn Term 2019, previously Mr C Doidge), meets once a term to ensure the Trust remains compliant with all matters pertaining to safeguarding.

The Health and Safety Management Committee oversees the Senior School and Prep School Health and Safety Committees which meet termly to discuss Health and Safety issues affecting the Trust. These Committees are attended by Governors.

The day-to-day management of the Trust is delegated to the CEO and the Company Secretary, supported by the Executive and Senior Management Teams at both Schools.

#### OBJECTIVES AND ACTIVITIES

##### a) Charitable Objectives

The Articles of Association state, "The objects of the Charity (Objects) are to promote and provide for the advancement of education of children and young persons in the United Kingdom and elsewhere and, without prejudice to the generality of the foregoing, in particular by the provision of a school or schools". These objects are achieved by the provision of co-educational day and boarding education at both its Preparatory School and its Senior School and by the provision of Summer School facilities. The Charity welcomes children of varied abilities and aims to enable each student to achieve to the best of their ability; fee remission through scholarships and means tested awards are provided to students with special talents or needs, so that they can benefit from the opportunities offered by the Prep and Senior Schools. The Governors have due regard to the Charity Commission guidance on public benefit.

##### b) General Objectives for the Year

*'Our aim is to be the Educational Trust of choice for parents seeking an outstanding all-round education for their children, maximising academic outcomes in relation to ability, becoming the market leader in adding value and building on our existing strengths of pastoral excellence, a strong artistic tradition and outstanding sporting provision, augmented by our warm and caring community.'*

*We are committed to ensuring that Bede's is a school where every child finds something that they enjoy and where they succeed. Pupils are encouraged to aspire to the very highest academic standards and – most importantly – are empowered to enjoy their learning. We want them to develop a love of learning and believe that this should be a source of pride.*

*Bede's carefully blends rigour, ritual and informality to create a School where the young and the not so young support each other in a positive, vibrant and happy atmosphere.*

*We have an obligation to be an organisation which has a focus on social responsibility and as such, we will continue to grow our partnerships and activities for the benefit of the public.'*

The beneficiaries include:

- Young people, whose education is funded through fee income, donations, bursaries and scholarships;
- The local community, which benefits from appropriate access to the School's facilities;
- A number of charities based in the UK and worldwide for whom funds are raised at the School;
- The general public, who are the ultimate beneficiaries of the School's high-quality educational system and the social values that it generates.

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**c) Public Benefit**

**Educational**

*Offering bursaries or other types of assisted places*

The Governors' policy is to make awards for fee remission on the basis of financial need and pupils' educational ability or talent. Bede's does not have a significant historic endowment and therefore, in awarding bursaries, the Trust tries to ensure a balance between its obligations to fee-paying parents, many of whom make considerable personal sacrifices in order to educate their children at Bede's, and those who will benefit most from the awards.

The Trust invests considerable time and resources in the awarding of its bursaries and ensuring that, as far as it is able, the benefits of a Bede's education are as accessible as possible to those who do not have the means to pay full fees. During the year, it provided 56 means tested bursarial awards at a cost of £609k and 86 means tested scholarship awards at a cost of £718k. Two of the awards were for fully funded places. Means tested support provided during the year totalled £1,327k, representing 5.1% of gross fees.

In addition to its bursarial contributions, the Trust is involved in a range of activities in support of its charitable objectives including providing support for and partnerships with local schools as well as fundraising and volunteering in support of charities across the UK and overseas.

*Allowing pupils from state schools to use its educational facilities*

The Schools' facilities continue to be used extensively throughout the year for public benefit of outside organisations and the local community, particularly local state schools. Currently state maintained schools including Park Mead Primary School, Ratton School, Pevensey and Westham School, Polegate School, Phoenix Academy, Step Academy, White House Academy, Broomhill Bank Special Needs School and Chiddingly Primary School have access to Trust staff and/or facilities on a regular basis, as well as the East Sussex Virtual School for Children in Care.

Park Mead Primary School make use of Science staff and facilities on a weekly basis to help teach their older pupils Science and build capacity of their staff in Science teaching.

Park Mead Primary School and Chiddingly Primary School both use the Bede's swimming pool, and Bede's swimming coaches for weekly lessons.

Our Sports Centre and facilities are used by Park Mead Primary School and Pevensey and Westham School use our sports facilities.

A number of schools including Park Mead Primary School, Polegate School, White House Academy, Phoenix Academy, Firlie School, Step Academy and Skippers Hill Manor Preparatory School make use of the Trust's minibuses.

Broomhill Bank Special Needs School has used the School's kilns in the ceramics room to fire their work.

*Hosting joint school events with other state and independent schools*

Bede's BTEC Sports pupils link with Pevensey and Westham Church of England Primary School and Park Mead Primary School, on a regular basis, to host sports coaching days, as well as to organise a day of events for Sports and Comic Relief for Park Mead Primary School. The Trust also host pupils from local prep schools for a range of masterclasses, for example, the Music Department run regular orchestral and choral days.

The Senior School hosts the qualifying round of the Independent Association of Preparatory Schools (IAPS) Swimming Championships, which is run by the Prep School's Head of Swimming. This is a significant event in the IAPS sporting calendar and involves over 150 pupils from eight prep schools. Over two and a half days during the Summer Term, the School hosted rounders and cricket tournaments for Park Mead Primary School, involving pupils in Years 5 and 6.

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The Prep School hosts the local Lions Charity Swimathon, Lady Taverners Cricket Competition and runs two football tournaments for local primary schools at U11 and U13 levels, involving between 35 and 40 pupils.

The Prep School invited local primary schools to participate in Curriculum Enhancement Day for local primary school pupil in Year 4 and a CSI Challenge Day for Year 6 pupil. Bede's also hosted a local Design Technology competition "Eastbourne Young Engineers' Challenge", in the Prep School Sports Hall.

The School hosted and organised the Bede's Galactic Challenge, for Years 6 to 8, and the UK Space Design Challenge for Years 10 to 13, which both involved hosting pupils from local state schools, providing expert coaching and the opportunity for them to progress to the National Finals. The UK Space Design Challenge involved 83 pupils, almost half of whom were from state schools and the Galactic Challenge involved 115 pupils from 10 schools, including one state primary school. In addition, Bede's took 12 Sixth Form students to Blatchington Mill School in Hove and helped to run a Galactic Challenge for around 80 students from local primary schools. Staff also visited Riddlesdown Collegiate to assist with a Galactic Challenge which was held in July for around 150 students from local primary schools.

Bede's Senior School also holds regular events with other local state and independent schools including a Tough Mudder, 7-a-side football tournament, Junior and Senior Triathlons, Hockey, Netball, Cricket (including Lady Taverners Cups) and tennis tournaments which include Sussex County Championships and the Lawn Tennis Association (LTA) Championships. The Trust also runs a local Football Academy on a weekly basis at the Senior School, allowing local children to have access to our coaches and facilities.

*Working with schools overseas that provide education to children from families that cannot afford to pay for the child's education*

The Trust currently provide two 100% scholarships to pupils from overseas as part of the HMC Projects Scholarship Programme.

*Collaborating with state schools, including working with or sponsoring academies*

Sports staff at the Senior School have forged close links with the Deputy Head and PE Lead at Park Mead Primary School, in developing Sports Leaders, leading PE lessons and hosting Key Stage (KS) 2 events. Bede's BTEC sport pupils also help with sports coaching in a number of local primary schools.

The Prep School supports local schools' slots on Eastbourne Youth Radio, this year supporting Cavendish Primary School.

Bede's hosted this year's Independent Schools Safeguarding Group (ISSG) meeting at the Prep School and remains a driving force for collaborative safeguarding across East Sussex. The Local Safeguarding Children Board (LSCB) was welcomed back in January and July. Established by the government to ensure that all organisations providing services for children work together effectively to safeguard children and promote their welfare, Bede's continues to represent independent schools across East Sussex and will continue to do so as the LSCB moves to become the East Sussex Safeguarding Partnership in October this year.

The Trust has a key member of staff who acts as the Co-Ordinator for Looked After Children (LAC) and there are currently two LAC and two children from Eastside Young Leader's Academy boarding at Bede's; all four of these pupils are on full bursaries with additional funding from local authorities. Bede's works closely with the Royal National SpringBoard Bursary Foundation, providing advice about boarding for LAC.

Bede's also works with the Foster Placement Support Service, who provide respite for foster carers. Once a term, on a Saturday morning, Bede's invites a group of LAC with their support workers to take part in two hour long extra-curricular activities (including Animal Management, Ceramics,

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Photography and Science), followed by lunch. Three times a year groups of children are invited to take part in sports days where they try out different sports and use the pool.

The Trust works with Homefield Cottage, which is a home for LAC, and has an open invitation for them to bring in children on Saturday mornings to our Animal Management Unit; this offer extends throughout the Virtual Schools network, extending the opportunity to all LAC to gain experience of working with animals.

One of the Trust's teachers is a Governor of the East Sussex Virtual School for Children in Care and the governors meetings are hosted at Bede's four times a year. The East Sussex Children In Care Awards are hosted every October. Last year 56 LAC (along with their carer or social worker) enjoyed a meal at Bede's and then attended an awards ceremony to celebrate academic achievement.

Bede's Summer School provides places for English Champions – local children who attend the lessons, activities and trips which are provided for visiting overseas students and in so doing support them with learning English. A large number of these places are ring-fenced for LAC and children from Eastside Young Leaders Academy (EYLA) and Southside Young Leaders Academy (SYLA), two London charities set up to provide opportunities boys and girls from African and Afro-Caribbean heritage.

*Allowing pupils from local state schools to attend certain lessons or other educational events*

The Senior School hosts an annual careers and universities fair for local state schools as well as its own pupils.

The Head of Ceramics teaches a state school pupil from Farnham GCSE Ceramics on a voluntary and remote basis (including three face-to-face lessons per term) due to the fact that she is unable to access the ceramics curriculum in her local area.

The Senior School hosted an anti-bullying event led by the Diana Trust in June attended by eight other schools in the local area.

*Formalising sharing of knowledge, skills, expertise and experience with other educational providers*

Several members of staff act as Governors for local primary and secondary schools: Park Mead Primary School, Catsfield Church of England Primary School, Blatchington Mill Secondary School in Hove, Polegate Primary School, Ratton School in Eastbourne and Vice Chair for St Luke's School in Brighton.

In July, the Head of History hosted an A level Continued Professional Development (CPD) course for local schools including Heathfield and Uckfield. Twice a term attending the East Sussex History Network meeting including many state schools to share ideas.

During the year, the Geography Department has supported a research project which has been carried out by a teacher at Eastbourne Academy, involving hosting one of their teachers over the course of two mornings, observing lessons and helping with the research. The focus of the research was to better understand the progression of children from KS4 to KS5, a project that will have a direct pedagogical benefit to the School.

Teachers from Willingdon School visited Bede's Senior School this year for a tour with ex-Willingdon pupils who now attend Bede's and attended lesson observations. They had the opportunity to talk with counterparts in their departments, share best practice and discuss the journey of Willingdon pupils since they joined Bede's.

Through a collaboration with Park Mead Primary School, the Trust is working to develop knowledge, skills and expertise in KS1 and KS2 both for itself and also for the Sports Leader pupils so, that they are encouraged to continue to develop their leadership skills and volunteering during their final year.



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**Community Relations**

*Sport*

The Senior School continued to give considerable support to Upper Dicker and local charity groups through the provision of sports facilities and staff. The School allows public use of the swimming pool and Multi-Purpose Hall, including making the Hall available for local charity fundraising.

The Senior School continued its relationship with the England Physically Disabled Lions Cricket, by hosting a match. It also hosts training for Sussex Cricket juniors and operates as a hub for the Sussex Cricket Academy, which includes pupils from state and independent schools.

Bede's collaborates with a number of external organisations, including the LTA, Tennis Sussex, Eastbourne Borough Council, Albion in the Community, Hailsham Swimming Club, Eastbourne Netball Club, Eastbourne Hockey Club and Skillz Cricket Club, hosting tournaments, training sessions and holiday camps. Buzz Active (the East Sussex County Council's activity provider) use Bede's dinghies to deliver training to other schools and young sailors. The Head of Tennis at the Prep School won the Tennis Sussex Award for "Referee/Organiser of the Year" for her commitment to running area tennis tournaments in schools across Sussex.

The Trust has hosted a number of charitable sporting events including the Matthew Hobden Trust Game, "It's a Special Knock-Out" charity event, sports sessions for LAC as well as providing work experience placements for children from St Richard's School and sports apprenticeships. Staff from the Senior School use their sports coaching qualifications for the benefit of local junior clubs, including Lewes FC U12 and U13s. These teams have also enjoyed access to coaching and fitness sessions. Bede's sports staff run academies and masterclasses in hockey and football.

The Prep School run a Cricket Academy during the Summer Term. Coaching is offered to all girls in Years 4 to 11 in the local community on a Saturday morning. They also host a five a side football tournament every year (The Elspeth Pyemont Shield) for local primary schools including Ocklynge, West Rise and Tollgate and the Lady Taverners Cricket Competition.

The Prep School groundsman look after St John's Meads football pitch, cutting the grass and doing the markings. The Senior School grounds team help out at Hailsham Town Football Club carrying out general maintenance on their floodlights annually. They repair and replace old equipment as and when necessary and furniture is given to The Mohair Nursery Centre near Laughton.

*The Arts*

The Prep School choir sang at the local Meads Christmas event "Meads Magic" as well as the Langley Shopping Carolathon. A number of our dancers took part in the Danceathon for Demelza in the Beacon Shopping Centre and the School also contributed to the Chinese New Year parade as one of the lead dragons.

In November, over three nights, alumnus Eddie Izzard performed material from his 2019 world tour, Wunderbar in the Theatre at the School, providing a much valued opportunity for his local fans to see him perform ahead of his scheduled tour.

The Senior School funds the Eastbourne Festival Volunteers Annual Tea Party and hosts the University of the Third Age Tea Party. The Drama Department supports Park Mead Primary School with productions by providing equipment and sets. Bede's also loan out costumes to other schools, such as Skippers Hill Prep School, as well as allowing them to use the Miles Studio Theatre for their end of year production.

*Village Life*

The Senior School values highly its role within the local community of Upper Dicker and its environs. The School maintains the church, including repairs and tending to the graveyards, cutting hedges, tending to the football pitch and verges. As part of the Christmas celebrations, the Trust provides a Christmas tree and funds for every child in the village to receive a Christmas present as part of the carol service.

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The School provides equipment for Dicker Day Fete, including tables, electrical cables, games, as well as musical entertainment in the form of a staff and student band.

Bede's offers a "Knit and Natter" activity in which pupils spend time with local residents whilst they learn to knit. In addition, the School offers administrative support for both Upper Dicker Parish Church and Hellingly Parish Church and photocopies sheets for their services. Local residents are able to use the School's swimming pool and have access to the gym. Bede's also provides emergency support within the village when required.

#### *Wildlife*

Bede's Animal Management Unit supports the People's Trust for Endangered Species and The Sussex Wildlife Trust in monitoring the population of Hazel Dormice. The Unit also supports other captive breeding programmes, working alongside Drusilla's Park, Paignton Zoo and ZSL (London Zoo). The Unit has hosted a number of schools in the last year including Phoenix Academy, St Christopher's School, Skippers Hill Manor Preparatory School, two local Beaver groups and two Cub groups. The Unit also provided work experience for pupils from schools including Willingdon School, Hailsham Community College, Ratton School and St Catherine's College.

#### **Local Charity and Volunteering Work**

Pupils at Bede's develop a strong sense of civic duty and a clear understanding of the values of charitable fundraising and volunteering, and during the year, pupils and staff devoted considerable energies to raising money for charity and gave a generous amount of their time for local charitable projects. In addition to its teaching and fundraising work at Park Mead Primary School, the Community Links Group worked on a weekly basis with Chailey Heritage Foundation.

At the Prep School, a total of £12k was raised for a range of local and national charities. Local charities supported included Demelza Children's Hospice, Lions Eastbourne Local Good Causes, Eastbourne Food Bank, Beachy Head Chaplaincy and Ramble for Raystede. In addition, the Prep School has raised money for a number of national charities, including Royal Marsden Hospital, Macmillan Cancer Support, Children in Need, British Royal Legion, Comic Relief, NSPCC, Coram (Better Chances for Children) and Save the Children.

The parents' association, Friends of Bede's Prep, held their biennial Spring Ball in support of Ronald McDonald House in Brighton, which provides comfort, support and a safe environment for families with children in hospital. The Friends also ran a number of coffee mornings, ice-lolly sales, a Christmas Fair and a television and movie themed quiz night. The total amount raised during the year by the Friends for this charity was £17k.

Every House at the Senior School supports a charity. This year the House charities included local charities: Chailey Heritage Foundation, Demelza, Hailsham Food Bank, ABC Fund, Eastbourne Food Bank as well as national and international charities such as The Quicken Trust, Save the Children, Cancer Research, War Child, St Wilfred's, Plan International, the ME association and the Indonesia Earthquake Appeal. In total, the Senior School raised £23k for charity whilst also giving their time to voluntary work. All junior pupils participated in "Make A Difference Day" which involved pupils spending time at local primary schools, Downs View special care school, visiting the elderly in various different care homes in the community, gardening in Bede's own BEden Project, volunteering in Upper Dicker, cleaning Eastbourne beach and helping out at Hailsham Foodbank. Pupils and staff collected over 1,000 Easter eggs for a number of local charities, including Hailsham and Eastbourne Food Banks.

In developing links with the local community, the Head of the Prep School is a Vice Chair of the Eastbourne Education Business Partnership. The Beachy Head Marathon used the School's facilities as part of their event in October and the School operates as an alternative wet-weather venue for the Friends of Helen Gardens event. The Sussex Association for Spina Bifida & Hydrocephalus (SASBAH) also use the Dining Hall for their Christmas Disco. Prep School pupils also took part in the very first Eastbourne Great Spring Parks Clean in May, as part of the Plastic Free Eastbourne Campaign and

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the School's own drive to reduce its use of plastics, cleaning litter from Helen Gardens and the surrounding area.

As part of the Trust's Co-Curricular Programme, Senior School pupils have been volunteering their time at local care homes, such as Berry Pomeroy and Bowes Care Home in Hailsham as well as at Scope charity shop in Hailsham and the Hailsham Food Bank. Students have helped out at Willingdon School's homework club, assisting in a variety of subjects and pupils from both Prep and Senior schools have undertaken various beach and park cleans around the surrounding area in collaboration with Plastics Free Eastbourne and Surfers against Sewage. In collaboration with Wealden County Council plans are underway to help them revamp the cuckoo trail. Pupils have also helped with gardening for local residents and litter picks in the village.

### **ACHIEVEMENTS AND PERFORMANCE**

#### **Senior School**

At the end of the year, the Senior School roll was 754 with a First Year (Year 9) cohort of 154 pupils. The admissions programme focussed on Bede's Experience Days continue to act effectively in the context of an admissions assessment process as well as proving popular with prospective pupils and parents.

The Senior School was proud to celebrate its 40<sup>th</sup> anniversary with a celebratory dinner to which its founding Heads and many of the founding pupils were invited.

#### *Academic*

The results achieved by Upper Sixth leavers were largely in line with expectations, with 20% of all grades achieved at A\* which represents a slight increase on the previous year. Nearly half of all grades achieved were at A\*-A, which was a significant increase on the previous year.

GCSE results were similarly pleasing: 27% were at 9-8, and nearly 40% at 9-7. 91% were at 4 or above. Comparing GCSE results with those achieved in previous years has been difficult due to the change in the grading structure but in order to make some comparisons, grades were 'converted' to an A\*-E scale. This showed that the results were very similar to those achieved in 2018.

The double scientists, of whom there were 70, achieved strong results, with 96% of grades being at 4 or above. 94% of 141 Maths GCSEs were passed, maintaining the high standards of the previous year. 95% of the 85 Modern Foreign Languages (MFL) GCSEs taken were passed as well. Conversely, English Language results were a little down on last year, possibly as a result of a change of course syllabus.

Although overall value added was slightly down on that achieved in 2018, some Departments performed well against this measure. These included Art, Combined Science, Design Technology, Drama, English Literature, History, Mathematics, Media, and Music.

#### *Pastoral*

Bede's continues to put outstanding pastoral care at the centre of its approach to holistic education. To enable staff to do this Bede's ensures that pastoral teams are well equipped. As well as a raft of in-house training opportunities open to all pastoral teams, Bede's also encourages staff to attend externally run training. The Head of Boarding completed the Boarding School Association Diploma in Leading Boarding this year, and two Deputy Housemaster/Mistress (Hm) completed the HMC Pastoral Leadership Qualification at Level 2 delivered by UCL. Resident staff and Matron's are offered access to the BSA Certificate course – a two-year qualification delivered in collaboration with Roehampton University that focuses on key themes in pastoral management. Other staff in the Trust have also completed Designated Safeguarding Lead training and all staff received the annual update. The Senior Hm and Head of Boarding have taken overall responsibility for the day-to-day operation of Day and Boarding Houses respectively. Meeting regularly with the Deputy Head, they now ensure consistent application of welfare and behaviour policies across the School.

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The School aims to refurbish one Boarding and one Day House each year. Camberlot and Deis were first and were refurbished during the summer holiday, enhancing the pastoral provision for pupils and improving their overall experience.

A consultation and review of tutoring in the School was completed. Staff are working with the tutoring team to implement changes. The 'Middle Leaders Course' has also had a positive impact on staff development among the pastoral team with increasing numbers of staff seeking opportunities for promotion.

In the Trust's annual report last year, the trial of the Affective Social (AS) Tracking was reported and this year saw the successful rollout of this programme. This has already provided a wealth of data, which in turn enables focussed interventions on pupils within the Trust who may have previously gone "under the radar".

Whisper, the anonymous reporting tool for pupils, has continued to be a valuable resource this year. It has enabled pupils to report their concerns about their peers quickly and anomalously allowing pastoral teams in Houses to react quickly and effectively following guidance from the Senior Team. The pupils have used the tool responsibly and clearly find this method of reporting useful.

The proactive use of data has improved across the School. The Senior Hm tracks and records data on pupil behaviour. Data relating to poor behaviour has helped Hms to apply interventions to particular pupils, improve communication with home and to improve fairness of sanctions across the School. A new rewards policy mirroring that of the accumulation of sanctions has been researched and the roll out of this should be ready for early next academic year.

Following last year's expansion of the Health & Wellbeing Centre, the counsellors have moved over to the facility in a purpose built consulting room and have also recruited another registered nurse who provides regular surgeries alongside the Senior Nurse and the School's GP.

Over the last two years, Bede's has been a regular member of the Boarding School's Association South East Forum. Bede's delivered the keynote presentation at their meeting in September on the theme of delivering excellent wellbeing outcomes to pupils.

The Assistant Head Compliance and Welfare (AHCW) acted as Designated Safeguarding Lead (DSL) alongside the Head of Boarding throughout the summer and into the start of the new school year. This post will come under the remit of the newly appointed Director of Safeguarding (which is a non-teaching role), who will act as the Senior DSL as well as providing strategic guidance and ensuring compliance across the Trust as a whole from mid-September 2019. The Senior Hm has also completed the DSL training, further bolstering our safeguarding capabilities.

The AHCW's work on equality, diversity and inclusion (EDI) has continued with the completion of a third party audit at the end of the academic year, as well as leading an internal gender equality review. A plan is being developed to improve diversity and integrate EDI perspectives into the curriculum, pastoral work, administrative environments and the managerial culture. Bede's is working to improve staff understanding of intersectionality and the interconnections of different elements to improve inclusive behaviours.

#### *Co-curricular*

Bede's continues to invest heavily in its co-curricular programme, in order to ensure that the array of over 100 options available remain popular and relevant across the spectrum of academic enrichment, hobby based activities, sport and performing and visual arts.

In particular, there has been considerable investment into the weekend programme, and every weekend over 200 pupils taking part in a variety of activities including cinema, theatre and bowling trips in the evenings and paddle boarding, mountain biking, song-writing, journalism skills and ceramics classes during the day. There are also a range of visits including trips to Harry Potter World, Aqua Parks, Thorpe Park, Covent Garden, China Town and more locally to Brighton and Tunbridge Wells.

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This programme not only provides opportunities to enrich learning outside the classroom but also increases confidence and collaboration between pupils as well as enabling them to explore other physical and creative lifestyles.

*Sport*

Performance teams have shone once again. The U15 Girls' Cricket won the indoor National Title, and Cricket teams won a further two County Titles. Three male Cricket scholars made their debuts for the Sussex 2<sup>nd</sup> XI, whilst one of our females scholars played for the U18 Women's Sussex side, a team which is four years above her own age group.

The Senior Boys' 1<sup>st</sup> and 2<sup>nd</sup> XI Football teams both progressed to their respective County Cup finals held at the FA headquarters in Lancing. Following in the footsteps of Bede's alumni who have gone on to enjoy successful footballing careers, one of our Upper Fifth pupils left following GCSEs to take up a two year contract at Crystal Palace.

In Hockey, the Girls' U15 side made the quarter-finals of the National Cup for the first time in many years, the U14 Girls' were Sussex County Cup runners up, and the U13 Boys' retained the Sussex Cup for the second time. Bede's Tennis teams won 10 County Titles, with the U18 Girls' finishing 12<sup>th</sup> nationally, their highest position in recent years. The U18 Girls' Netball made the last four of the regional cup competition, whilst the U14s only lost one game in 12 against the best schools in the South East.

Each core and competitive sport has held, run and organised at least two competitions based at the School. Many of these have been national or regional qualifiers. The relationship with sports representatives at the Independent Association of Preparatory Schools (IAPS) has continued to grow as increasing numbers of Bede's events become officially recognised.

Participation has once again been strong with many sports regularly fielding two or three teams per age group. These sides are competitive on the circuit and provide many pupils with a fantastic sporting experience. Support sports have shown great development, the mixed basketball, equestrian and rock climbing team are examples. There is a growing interest in non-competitive activities, with more fitness programmes and gym inductions delivered than ever before.

In Swimming, two pupils qualified for the Nationals. Once again, we are proud to say far too many pupils to mention represented the School at county and regional level.

Through continued investment and innovation, Bede's is able to deliver a sports programme which is unique, varied, structured and offers choice at all levels. Bede's competes with the very best in terms of both performance and participation and this was reflected in being awarded the accolade of "Great for Sport" by researchers at The Week Magazine's Independent Schools Guide.

*Performing Arts*

The performing arts calendar was extensive, beginning with *Bede's Fest* followed soon after by House Music which focused on the theme of "equality and diversity". The Autumn Term concluded with the annual *Cabaret* show which featured over 120 performers.

There were a range of recitals in the School calendar from the Scholars' Recital to Classical, Jazz as well as the Boarders' concert. The year ended with a visit from the Sussex County Youth Orchestra from New Jersey, USA and a joint symphonic concert at St Saviour's Church in Eastbourne.

The Legat Associates Programme has continued to go from strength to strength, providing classes in a range of styles including ballet, contemporary, musical theatre and point for children from 7 to 18 years from the local community. The pupils had a busy year of performances which included their significant contribution to *Cabaret* and concluded with the end of year Prize Giving where Legat performed two excerpts on the lawn to the whole School. In between there was a programme of masterclasses, workshops, visits and live performances. Following consultation with pupils, plans were also drawn up to extend the current Legat Programme from September 2019 to accommodate pupils who would like

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to dance as a leisure option and who are not necessarily dancing at an advanced level or wishing to pursue a career in dance.

The year began with performances from the A level Theatre Studies group following their week's run at the Edinburgh Fringe performing *The Laramie Project* which was followed by a production of *The Crucible* and a successful collaboration with the Languages Department to perform *Huis Clos* in French.

During the Summer Term, a large cast of First Year and Lower Fifth students performed *Noughts and Crosses* and the year finished with the annual Performing Arts Celebration, which awarded those pupils who have made an exceptional contribution throughout the year.

#### *Trips*

There were a large number of trips and visits last year. As usual, the entire First Year travelled to Derbyshire for a week of outdoor pursuits. Additionally there were academic trips to Geneva to visit CERN and a History and Politics trip to Washington DC. From a sport perspective, the Senior and Junior girls' Hockey teams enjoyed a five-day training trip to Porto in Portugal.

#### *Events*

The Trust continues to invest significant resources into its programme of events throughout the year to which current parents and pupils, prospective families, feeder schools and local residents are invited.

As is customary, the main event of the calendar was Cabaret, performed to over 1,000 guests including for the first time a number of feeder prep schools from across Sussex, Kent and Surrey.

The Leavers' Ball was a great success.

The School welcomed a number of speakers including most notably John McCarthy, who spoke about his experiences as a hostage in Lebanon, and the educationalist James Shone.

### **Prep School**

#### *Educational performance*

At the end of the academic year, the School roll at the Prep School (excluding the Nursery) was nearly 290.

The curriculum continues to develop every aspect of a young person, providing pupils with rich learning opportunities that stimulate and broaden their knowledge, skills and understanding, engaging them in practical experiences, which bring learning to life. Educational visits over the year have been varied and designed to broaden horizons and raise aspirations. Pupils have had another successful year and excelled in a number of areas in Mathematics, English, Modern Languages, Drama, Music and Dance, to name a few.

Pupils from the Prep School were awarded top scholarships to their chosen senior school across all disciplines. The majority of pupils transferred to Bede's Senior School, and the following scholarships were awarded: pupils were ranked 1<sup>st</sup>, 3<sup>rd</sup>, 5<sup>th</sup> and 7<sup>th</sup> in Academic, 1<sup>st</sup> in Art, 1<sup>st</sup> in Music, 2<sup>nd</sup> in Drama, 2<sup>nd</sup> in Dance, 1<sup>st</sup> in Hockey, 2<sup>nd</sup> in Football and 4<sup>th</sup> in Cricket.

The very positive impact of new appointments to the positions of Head of English and Director of Music was obvious from the start of the academic year and their strong leadership and management of their teams has been commendable.

In English, assessment of pupils and feedback has continued to be a focus. Diagnostic and summative digital assessments completed at the beginning and end of the year were invaluable tools for creating a clear profile of pupils and for planning and monitoring progress. Termly writing assessments from Years 1 to 6 have been evaluated against a comprehensive set of writing standards based on national curriculum expectations. This not only gives a detailed picture of individual pupil attainment but also allows the teacher to track pupil progress and identify next steps and targets. Assessment processes for phonics in the Pre-Prep have also been reviewed.

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A couple of highlights from the year include *LitFilmFest* and the national *Wicked Young Writers Awards*. Pupils in Years 2 to 6 were introduced to innovative digital literacy projects. The projects were broad and developed invaluable literacy skills yet shared a common philosophy: to prepare all pupils to lead purposeful, fulfilling and successful lives. Year 2 and Year 5 projects, entitled 'Why I Play', promoted creativity, collaboration, positive mental wellbeing through poetry. Year 3 considered what constitutes a healthy diet for top athletes in their design of an appetising and fuel-promoting lunch for the England World Women's Football team, *The England Lionesses*. Whilst Year 4 tackled a current ecological problem – bottled water – through a persuasive article. Year 6 investigated topical national issues affecting education and built on their persuasive skills to show a political process in action. These have in turn, made an impact on school practices such as setting homework digitally and new playground equipment for pupils. Four pupils reached the finals of the *Wicked Young Writer Awards*, 2019, attending the finalists' ceremony at the *Apollo Theatre* in London. They were selected from nearly 5,000 entrants and one of the Year 6 pupils was announced as the overall winner in her age category. 20 pupils took London Academy of Music and Dramatic Arts (LAMDA) examinations, with five achieving a Merit and 14 achieving Distinction.

In Music, over 100 pupils chose to be in the choir at the Christmas Carol Service. 27 instrumental and vocal examinations took place last year. 71% of candidates achieved a Merit or Distinction in the combination of music theory, Associated Board Trinity and Trinity Rock and Pop examinations. In addition, the Music Department were involved in a number of charity events, including *Meads Magic* and the *Carolathon* at the Langney Shopping Centre, to name a few.

The Mathematics Department had another fantastic year. Excellent teaching and learning practises continue to engage and enthuse pupils, developing a real passion for the subject. Two pupils qualified for the second round of the *Primary Maths Challenge* and were ranked in the top 5% nationally. Pupils had another successful year in the *United Kingdom Mathematics Trust (UKMT) Challenge* with six pupils being placed in the top 6,500 pupils nationally and one pupil in the top 1,200 pupils.

Pupils in the Art Department have embarked on a number of projects and competitions throughout the year. Three pupils were finalists in the Mayor of Eastbourne Christmas Card Competition. Two pupils won first place for their age categories at the annual *Meads Magic Art Competition* judged by the Towner Art Gallery. A selection of Year 7 and 8 pupils' artwork was exhibited at the Birley Centre in Eastbourne. Work from pupils was displayed at the Towner Art Gallery Annual Schools' Exhibition. As part of the 'Plastic Free Eastbourne' Campaign, pupils from Bede's Prep entered a primary schools art competition with 15 local schools, and one Bede's Year 5 pupil came third overall.

#### *Pastoral and Safeguarding*

The Prep School has maintained its focus on prioritising outstanding pastoral care at the core of its provision. The role of the Form Tutor and Head of Year are central to the individualised care Bede's provides and underpins every pupil's experience. Following consultation in the Spring Term, a pastoral restructure was agreed for inauguration in September 2019. A new system of Junior Years (Years 1 to 3), Middle Years (Years 4 to 6) and Senior Years (Years 7 and 8), and respective Heads of these three areas, will improve the transition process for pupils as they move through the School.

After a successful pilot at Bede's Senior School, pupils in Years 6 to 8 began their introduction to AS Tracking which enables teachers to guide their pastoral interactions with each pupil, supporting their social and emotional development. Pastoral leads received training and support to make the most of this important software.

Teaching of e-safety continues to prepare pupils for the digital world. Parents have been given the opportunity to come into school and learn the latest guidance from experts in the field regarding how to protect their children. All safeguarding protocols, not just those online elements, have been thoroughly scrutinised by Teresa Hughes of Girling Hughes Associates, helping to ensure our systems continue to reflect the very latest best practise and are robust enough for future challenges.

Pupils in Years 1 to 6 have benefited from some excellent assemblies and workshops from the NSPCC as part of their 'Speak out. Stay safe.' campaign. They have also been using the new iSpace Wellbeing

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curriculum, which is a superb child-friendly way to approach the conversation about mental health and wellbeing within the School community. Following the success of iSpace in the younger years, a similar scheme is being considered for older pupils.

Ongoing commitment to Mental Health First Aid continues apace with the majority of academic staff, and a significant number of support staff, now trained as Mental Health First Aiders.

*Early Years Foundation Stage (EYFS)*

With the pupil roll in the EYFS peaking at 115 for the 2018-19 academic year, Bede's has enjoyed much success and achievement. The EYFS staff all work extremely hard to ensure that the youngest pupils at Bede's are given the most incredible opportunities and learning experiences at the start of their educational journey. All pupils leaving Reception class at the end of the Summer Term had made excellent individual progress. Bede's continues to maintain the highest standards of teaching, learning and care.

Several staff members attended Forest School training, with one team member gaining a Level 3 qualification. The "muddy garden" has been developed to include a fire pit, a digging area, a role-play building site, opportunities for loose-parts play, raised beds for planting and living accommodation for the four chickens which hatched during the Spring Term. This area offers endless opportunities for the pupils to learn in natural surroundings, take risks, challenge their physical abilities, build resilience and enhance their imaginative skills, learning about the world and the importance of caring for plants and animals.

*Co-Curricular – Sport*

In sport, it was another successful year across the Prep School's core sports. In Football, the Boys' 1<sup>st</sup> team qualified for the third round in both the ISFA and ESFA Cups, and travelled to Somerset to compete in the IAPS Nationals "Soccer Sixes".

The U9 Girls' Tennis team won the Mini Tennis Championships, the Girls' were crowned Sussex Champions in U9, U10, U11, U12 and Under 13 and the Boys' and Girls' U12 teams won the Sussex league LTA National tournament.

The U11 Boys' Hockey team won the Sussex Cup for the second time in the last three years and the U13 Girls' Hockey team were placed 8<sup>th</sup> in the South of England after qualifying as runners up in Sussex, whilst also qualifying for the IAPS National Schools Final. The U13 Boys' Hockey team were placed 11<sup>th</sup> in the South after being crowned Sussex Champions for the third successive year. In Cricket, the U11 Girls' won the IAPS tournament, held at the Senior School.

As well as focussing on its core sports, the Prep School has also been nurturing talent within some of its support sports. Of particular note is the success, which has been achieved by the Equestrian Team which has competed against many prep schools in the South East in the National Schools' Equestrian Association (NSEA) competition where they performed admirably with many pupils achieving regional qualification. In athletics, there was also some individual successes at the K2 Regional Athletics Championships.

*Co-Curricular – Performing Arts*

Pupils from the Pre-Prep upwards are encouraged to enjoy music, dance and drama and this is most evident in the programme of performances which run throughout the year. Years 3 and 4 performed *Porridge*, a nursery rhyme based musical, Years 5 and 6 pupils performed *Shakespeare Rocks*, 60 pupils took part in the Orchestral Day at the Senior School and the academic year concluded with the Leavers' Play.

20 pupils took LAMDA examinations, with five achieving a Merit and 14 achieving Distinction. 14 pupils also passed music examinations with seven achieving Merit and two achieving Distinction. Over the course of the year, 30 dance examinations have also taken place.



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#### *Trips*

This year's whole-school trip involved pupils from Years 3 to 8 visiting Harry Potter World. Year 6 travelled to both Battle Abbey and Canterbury as part of their history learning, Pre-prep enjoyed a trip to Abbots Wood, there were geography trips to Birling Gap and Year 7 pupils enjoyed language trips to France and Spain.

#### **Summer School**

Bede's, which is the largest boarding school-owned Summer School in the UK, offers a wide range of residential and day English language programmes across seven reputable boarding school and university locations in Sussex. In 2019, it enrolled a total of 1,599 students between the ages of 6 and 20 years.

The top six source markets across all locations remained unchanged from last year: French (14%), Italian (13.7%), German (11.8%), Chinese (9.8%), Spanish (9.5%) and Russian (9.2%). A total of 47 nationalities were represented at Bede's in 2019 compared with 56 different nationalities in 2018.

Despite ongoing commercial challenges due to increasing competition from other English-speaking destinations, political unrest, currency fluctuations and of course, uncertainties over Brexit, 2019 was the second best year on record in terms of number of enrolments, following 2018. Both the Bede's School-owned centres (Preparatory School and Senior School) both saw a slight increase in the number of student weeks compared with 2018: Preparatory School (379 weeks in 2019, 377 weeks in 2018); Dicker (1,088 weeks in 2019, 1,074 weeks in 2018).

This year's commercial success can be attributed to a combination of factors, namely: a diverse portfolio of different courses and locations to ensure attractiveness to a large segment of the junior market, course fees to ensure competitiveness and value for money, a successful advertising and marketing strategy and first class reputation.

A new course called *Young Influencers* was launched at Handcross centre offering students the opportunity to improve their Twenty First Century Skills (Collaboration, Creativity, Critical Thinking, Communication) via task-based projects using social media (blogging), technology (programming a Micro Bit) and film and animation (creating an emoticon). This new, fresh and innovative course was hugely successful with some excellent feedback received from students. A number of new optional professional academies such as ballet, basketball and MasterChef were available to students in 2019 to further enhance Bede's course customisation strategy. In addition, a number of English-focussed academies were offered for the first time such as debating, essay writing and presentation, allowing students to create a more intensive study programme if they wished.

Finally, the summer of 2019 saw a number of internal and external audits to ensure regulatory compliance and that the Summer School's provision of courses and quality of operations meet, and where possible surpass, the expectations of all stakeholders including students, seasonal staff, agents, parents, School Governors and host school representatives. Positive feedback was received as well as ideas to make Bede's Summer School even better in 2020.

#### **INFRASTRUCTURE**

##### *Facilities and Resources*

Following a Trust-wide consultation regarding capital development projects, which was carried out during the year, a number of workshops have been carried out with various members of the Trust with the appointed masterplan architects. A detailed masterplan will be in place for the 2019-20 Academic year detailing the Trust's strategic direction in regard to its estate, for the next 5 to 20 years. The plan will detail surplus and acquisition opportunities along with a strategic capital development plan and will act as a working document which will be monitored and adjusted over its duration.

Planning permission for a new Boarding House was confirmed in April. The Board at a meeting on 2 November 2019 gave their approval. It is expected that a contract with a building contractor will be signed by the end of the 2019 calendar year and building work to start shortly after.

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The Trust is now in the latter stages of its planning permission application for two mini roundabouts which will have significant traffic calming effects around the area of the Senior School.

An ongoing commitment to a rolling plan of refurbishment of boarding and day house facilities has been made and work was completed to upgrade both Camberlot and Deis houses during the summer period in 2019.

Refurbishment of the meeting room within the Manor House has been completed along with significant external maintenance of the building including the installation of a new fire escape. A new Sixth Form Centre has been created which provides a relaxing and modern study space and social area for senior pupils.

At the Prep School, a new timber framed pavilion and bag store has been constructed over the summer in 2019.

*Information Technology*

This year has seen a change in the structure of the IT Services Team, with the appointment of a new Director of IT and Digital Strategy as well as a new Database Manager. Both appointments have enhanced the existing team and broadened their capacity to support the Trust operationally and strategically.

The Department has begun a new initiative to work proactively with teaching colleagues to improve ICT use for teaching and learning and to develop a longer-term strategic vision for the use of IT for the Trust as a whole.

During the year, the Trust has been accredited with the National Cyber Security Centre backed Cyber Essentials Security Mark, having passed an external infrastructure and penetration testing review process. In keeping with a focus on cyber security a simulated phishing solution to help reduce the human and socially engineered risk to security through a series of unannounced tests and follow-up training. Similarly, a new secure email system has been made available to staff members who routinely deal with sensitive communications with external third parties.

**FINANCIAL REVIEW**

*Results for the year*

The School endeavours to ensure financial stability and continuing solvency year on year, so that it can pursue its educational aims and objectives. The Governors and Executive recognise the importance of strong cost control, seeking to contain cost increases as much as possible while ensuring that the School continues to deliver first class education and pastoral care.

The Trust's charitable activities continue to be the main source of the Group's income and expenditure.

The Consolidated Financial Statements at 31 August 2019 show net inflow of resources of £2.3m (2018: £1.6m), after charging depreciation and amortisation of £1.8m (2018: £1.8m). The Groups income was £29.4m (2018: £28.3m) and expenditure increased by 1.7% to £27.2m (2018: £26.7m).

Group capital expenditure in the year was £1.3m (2018: £1.8m). Of this, £0.7m was spent on furniture and equipment upgrades, £0.2m on IT equipment and £0.1m to replace old minibuses.

Mortgage loans outstanding totalled £6.7m (2018: £7.1m) at the end of the financial year and cash at bank and short-term deposits totalled £10.9m (2018: £7.9m).

*Investments*

The Trust does not hold any long-term investments other than the investment in its subsidiary companies. Any surplus funds, after meeting the operating requirements of the Trust, are held as cash deposits.

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*Reserves*

The principal management policy of the Trust is to ensure the efficient running of the School, whilst maintaining fees at the most affordable levels in order to make the School accessible to the widest cross-section of the community. The Trust's principal source of funding remains pupil fees.

In common with many similar schools, reserves are represented by fixed assets - principally the School property - and it is essential that these facilities are maintained at a high standard. The Board also believes that the facilities should be continually improved to ensure the long-term viability of the School. The Governors have therefore taken the decision to prudently invest in the School's facilities whilst being mindful of the prevailing economic climate.

The Governors monitor the School's operating systems and fee structure. The aim of the School continues to be to provide a high quality education at an affordable price, whilst building sufficient reserves to improve facilities and maintain the standard of education in light of changing needs and expectations.

The Governors remain pleased with the ongoing development of facilities. The Trust continues to reward its hardworking staff appropriately to ensure the maintenance of a high-quality academic provision, as well as wider opportunities, for its pupils.

At the Balance Sheet date, the Group held reserves totalling £24.9m (2018: 22.6m) of which the Group's fixed assets, net of borrowing of £7.3m, represents £23m. There are Designated Funds of £7.1m, leaving a free reserve deficit of £5.2m. At the present time, the Governors continue to focus on the delivery of the Trust's property masterplan programme, which requires careful management of cash flow and appropriate financing.

**SUBSIDIARY COMPANIES**

The Trust has two active subsidiaries, Dicker Enterprises Limited, which operates the School Transport Service, School shop and external lettings, and Letchfield Properties Limited, which provides design and build services. Taxable profits generated from the subsidiary companies are donated back to the school via Gift Aid payments. Donations for the current year from these subsidiaries are nil as payment will be made in the year ending 31 August 2020.

**PRINCIPAL RISK AND UNCERTAINTIES**

The principal risks facing the Trust are those that would generally be expected within the Independent School's sector and include the following:

- Adverse changes in the UK economy including inflation, interest rate adjustments, the shape and effects of Brexit or exchange rate fluctuations
- Changes in an overseas economy from which the School recruits
- Tax and other legislative changes, either within the Education sector generally or the Independent Schools sector more specifically
- Competition from other providers of an independent school provision
- Any situation which would give rise to a significant decline in pupil roll
- Any situation which would give rise to an area of non-compliance

The key controls used by the Trust to manage risk are overseen by the Risk Review Audit Committee and include the following:

- The UK economic position and overseas economies of countries the Trust recruits from is known and understood
- Membership of Independent Schools organisations, along with in-house expertise ensures that legislative changes affecting the Independent Education sector are known and appropriate changes/actions implemented on a timely basis
- The Marketing Department provides strong and robust competitor analysis and markets the School accordingly

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- Budgeting is undertaken which includes 'what-if' scenario planning, pupil roll is tracked weekly with appropriate dashboards distributed within the Trust
- Formal risk monitoring process takes place via the termly meeting of the Risk Review Audit Committee, attended by Governors
- Use of Risk Management system to record risks, associated controls, likelihood and impact of the risk is in place
- Safer recruitment procedures as required by law for the safeguarding of children are in place and a Safeguarding Compliance Committee monitors overall safeguarding compliance
- Formal agendas and minutes are in place for all Committee and Board activity and all Committees have detailed and updated terms of reference
- Comprehensive strategic planning, budgeting and management accounting is in place and occurs on a timely basis
- Established organisational structure and lines of reporting exist within the organisation with formal written policies in place of which are annually reviewed by the Governing body
- A regular cycle of external financial audit and inspections by third parties is followed

During the course of the year, the Board was satisfied that the overall assessment of retained risk to the Trust was low.

#### **PLANS FOR FUTURE PERIODS**

Plans for future periods are aligned to the Strategic Intentions which covers all aspects of the Trust's business including:

- Selection of a range of courses, examination boards and standards to maintain success in terms of grade rates and, especially, value added
- Identification of the size of the roll to be achieved within the Trust
- The timeframe for the development of facilities across the Trust during the period of the plan including improvements to pupil accommodation across both schools and playing fields at the Senior School
- The financing of the above programmes, whilst reducing existing debt

The Strategic Intentions document flows through to the Operational Development Plan which details plans to achieve these targets, including:

- Enhancing teaching and learning through planned staff CPD programmes and individual student monitoring and support systems
- Recruitment and retention of excellent staff
- Marketing initiatives
- Completion of the condition survey program of work and ongoing planned preventative maintenance
- Innovative development of facilities against a planned capital budget
- Financial templates for each year which reflect the expenditure required to achieve these plans whilst ensuring sufficient income is available to fund these programmes and reduce debt
- Consolidating the size of classes and the size and functionality of classrooms and reviewing courses offered where appropriate

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**AUDITORS**

Haysmacintyre LLP were appointed as auditors to the company in accordance with section 485 of the Companies Act 2006. A resolution proposing the appointment of the auditors is made annually at a General Meeting.

**STATEMENT OF GOVERNORS' RESPONSIBILITIES**

The Governors (who are also directors of St Bede's School Trust Sussex for the purposes of company law) are responsible for preparing the Governors' Report (including the Strategic 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 Governors to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charitable company and the group and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that period. In preparing these financial statements, the Governors are required to:

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

The Governors are responsible for ensuring that adequate accounting records are maintained that are sufficient to show and explain the charity's transactions and disclose with reasonable accuracy at any time the financial position of the charitable company and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charitable company and ensuring their proper application in accordance with charity law, and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

So far as the Governors are aware, there is no relevant audit information of which the charitable company's auditors are unaware. The Governors have each taken all the steps that we ought to have taken as Governors in order to make ourselves aware of any relevant audit information and to establish that the charitable company's auditors are aware of that information.

The Trustees are responsible for the maintenance and integrity of the corporate and financial information included on the charitable company's website. Legislation in the United Kingdom governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

The Governors' Annual Report and accompanying financial statements are approved by the Governors of St Bede's School Trust Sussex. The Strategic Report, which forms part of the Annual Report, is approved by the Governors in their capacity as Directors in company law of St Bede's School Trust Sussex.

Signed on behalf of the Governing Body on 23<sup>rd</sup> November 2019

  
G P Watkins

Chair

# INDEPENDENT AUDITOR'S REPORT TO THE GOVERNORS AND MEMBERS OF ST BEDE'S SCHOOL TRUST SUSSEX FOR THE YEAR ENDED 31 AUGUST 2019

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## Opinion

We have audited the financial statements of St Bede's School Trust Sussex for the year ended 31 August 2019, which comprise the Consolidated Statement of Financial Activities, the Consolidated and Charity Balance Sheets, the Consolidated Cash Flow Statement, and notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 *The Financial Reporting Standard applicable in the UK and Republic of Ireland* (United Kingdom Generally Accepted Accounting Practice).

In our opinion, the financial statements:

- give a true and fair view of the state of the group's and of the parent charitable company's affairs as at 31 August 2019 and of the group's net movement in funds, including the income and expenditure, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

## Basis for opinion

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

## Responsibilities of trustees for the financial statements

As explained more fully in the trustees' responsibilities statement set out on page 19, the Governors (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 group's and the parent 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 group or the parent charitable company or to cease operations, or have no realistic alternative but to do so.

## Auditor's responsibilities for the audit of the financial statements

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

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 auditor's report.

# **INDEPENDENT AUDITOR'S REPORT TO THE GOVERNORS AND MEMBERS OF ST BEDE'S SCHOOL TRUST SUSSEX FOR THE YEAR ENDED 31 AUGUST 2019**

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## **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 group's or the parent 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.

## **Other information**

The trustees are responsible for the other information. The other information comprises the information included in the Governors' 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.

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.

## **Opinions 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 Governors' Report (which includes the strategic report and the directors' report prepared for the purposes of company law) for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the strategic report and the directors' report included within the Governors' Report have been prepared in accordance with applicable legal requirements.

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

In the light of the knowledge and understanding of the group and the parent charitable company and its environment obtained in the course of the audit, we have not identified material misstatements in the Governor's Report (which incorporates the strategic report and the directors' report).

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

- adequate accounting records have not been kept by the parent charitable company, or returns adequate for our audit have not been received from branches not visited by us; or
- the parent charitable company 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.

**INDEPENDENT AUDITOR'S REPORT TO THE GOVERNORS AND MEMBERS OF  
ST BEDE'S SCHOOL TRUST SUSSEX  
FOR THE YEAR ENDED 31 AUGUST 2019**

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**Use of our report**

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



Lee Stokes (Senior Statutory Auditor)  
For and on behalf of Haysmacintyre LLP, Statutory Auditors

10 Queen Street Place  
London  
EC4R 1AG

Date: 23 November 2019



**ST BEDE'S SCHOOL TRUST SUSSEX**  
**CONSOLIDATED STATEMENT OF FINANCIAL ACTIVITIES**  
**(Incorporating an Income and Expenditure Account)**  
**FOR THE YEAR ENDED 31 AUGUST 2019**

	Notes	Unrestricted Funds £'000	Restricted Funds £'000	Total 2019 £'000	Total 2018 £'000
<b>INCOME FROM:</b>					
Charitable Activities	3	29,081	-	29,081	27,942
Donations and Legacies	4	2	4	6	3
Investment Income		55	-	55	23
Other Income		9	-	9	13
Non-ancillary trading income	5	281	-	281	343
<b>Total Income</b>		<u>29,428</u>	<u>4</u>	<u>29,432</u>	<u>28,324</u>
<b>EXPENDITURE ON:</b>					
Cost of Raising Funds	9	897	-	897	559
Charitable Activities		26,269	2	26,271	26,139
<b>Total Expenditure</b>		<u>27,166</u>	<u>2</u>	<u>27,168</u>	<u>26,698</u>
<b>Net Income</b>		2,262	2	2,264	1,626
<b>Transfers between Funds</b>		-	-	-	-
<b>Net Movement in funds</b>		<u>2,262</u>	<u>2</u>	<u>2,264</u>	<u>1,626</u>
<b>Fund Balances at 1st September 2018</b>	20	22,600	-	22,600	20,974
<b>Fund Balances at 31st August 2019</b>	20	<u>24,862</u>	<u>2</u>	<u>24,864</u>	<u>22,600</u>

Net movement in funds for the year arise from the charity's continuing operations.

The statement of financial activities includes all gains and losses in the year and therefore a statement of total recognised gains and losses has not been prepared.

The notes on pages 26 to 46 form part of these accounts.

Details of comparative figures by fund are disclosed in note 26.

**ST BEDE'S SCHOOL TRUST SUSSEX**  
**CONSOLIDATED AND CHARITY BALANCE SHEET**  
**AT 31 AUGUST 2019**

	Notes	Group		Charity	
		2019 £'000	2018 £'000	2019 £'000	2018 £'000
<b>Fixed assets</b>					
Intangible Assets	10	94	145	94	145
Tangible Assets	11	30,211	30,637	30,030	30,552
Investments	12	-	-	20	20
		<u>30,305</u>	<u>30,782</u>	<u>30,144</u>	<u>30,717</u>
<b>Current assets</b>					
Stock		90	137	-	-
Debtors	14	912	1,143	1,076	1,274
Cash at bank and in hand		<u>10,865</u>	<u>7,877</u>	<u>10,807</u>	<u>7,840</u>
		<u>11,867</u>	<u>9,157</u>	<u>11,883</u>	<u>9,114</u>
<b>Creditors : Amounts falling due within one year</b>	15	<u>(9,194)</u>	<u>(8,647)</u>	<u>(9,208)</u>	<u>(8,625)</u>
<b>Net current assets</b>		<u>2,673</u>	<u>510</u>	<u>2,675</u>	<u>489</u>
<b>Total assets less current liabilities</b>		<u>32,978</u>	<u>31,292</u>	<u>32,819</u>	<u>31,206</u>
<b>Creditors: Amounts falling due after one year</b>	16	<u>(8,114)</u>	<u>(8,692)</u>	<u>(8,114)</u>	<u>(8,692)</u>
<b>Net assets</b>		<u>24,864</u>	<u>22,600</u>	<u>24,705</u>	<u>22,514</u>
<b>Represented by</b>					
Restricted Funds	20	2	-	2	-
Unrestricted Funds	20				
General Fund		17,754	22,594	17,595	22,508
Designated Funds		<u>7,108</u>	<u>6</u>	<u>7,108</u>	<u>6</u>
		<u>24,862</u>	<u>22,600</u>	<u>24,703</u>	<u>22,514</u>
<b>Total Funds</b>		<u>24,864</u>	<u>22,600</u>	<u>24,705</u>	<u>22,514</u>

The notes on pages 26 to 46 form part of these accounts.

Approved by the Governing Body and authorised for issue on 23<sup>rd</sup> November 2019



G P Watkins  
Chair of the Governing Body



N A Mercer  
Chair of the Finance Committee

Company Registration No. 01386499

**ST BEDE'S SCHOOL TRUST SUSSEX  
CONSOLIDATED CASHFLOW STATEMENT  
FOR THE YEAR ENDED 31 AUGUST 2019**

	Notes	2019 £'000	2019 £'000	2018 £'000	2018 £'000
<b>Net cash generated from operating activities</b>	<b>18</b>		5,117		3,697
<b>Cash flows from investing activities</b>					
Purchase of intangible fixed assets		(6)		(38)	
Purchase of tangible fixed assets		(1,299)		(1,812)	
Proceeds from sale of tangible fixed assets		<u>1</u>		<u>22</u>	
<b>Net cash used in investing activities</b>			(1,304)		(1,828)
<b>Cash flows from financing activities</b>					
Repayment of borrowings		(384)		(370)	
Payment of obligations under finance leases		(131)		(128)	
Interest paid		<u>(310)</u>		<u>(303)</u>	
<b>Net cash outflow from financing</b>			(825)		(801)
<b>Net increase of cash and cash equivalents</b>			2,988		1,068
<b>Cash and cash equivalents at the start of the year</b>			7,877		6,809
<b>Cash and cash equivalents at the end of the year</b>			<u>10,865</u>		<u>7,877</u>
<b>Analysis of cash and cash equivalents</b>					
Current Accounts			4,326		3,866
Deposit Accounts			<u>6,539</u>		<u>4,011</u>
<b>Total</b>			<u>10,865</u>		<u>7,877</u>

**ST BEDE'S SCHOOL TRUST SUSSEX  
NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 AUGUST 2019**

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**1 ACCOUNTING POLICIES**

**a) Company information**

St Bede's School Trust Sussex ("the charity") is limited by guarantee and incorporated in England and Wales. The registered office is Upper Dicker, East Sussex, BN27 3QH.

**b) Basis of Preparation**

These financial statements have been prepared in accordance with FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" (FRS 102) and the requirements of the Companies Act 2006.

The Charitable Company is a public benefit company as defined by FRS 102 and therefore the Charity also prepared its financial statements in accordance with the Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (The FRS 102 Charities SORP), the Companies Act 2006 and the Charities Act 2011.

The financial statements are prepared in sterling, which is the functional currency of the company. Monetary amounts in these financial statements are rounded to the nearest thousand pound.

These financial statements are prepared on the going concern basis, under the historical cost convention as modified by the revaluation of investments and in accordance with the Companies Act 2006 and applicable accounting standards in the United Kingdom. The principle accounting policies, which have been applied consistently throughout the year, are set out below.

No separate SoFA has been presented for the Charity alone, as permitted by Section 408 of the Companies Act 2006. The Charity has taken advantage of the exemption available to a qualifying entity in FRS 102 from the requirement to present a Charity only Cash Flow Statement with the consolidated financial statements.

The Governors have assessed whether the use of the going concern basis is appropriate and have considered possible events or conditions that might cast significant doubt on the ability of the charitable company to continue as a going concern. The governors have made this assessment for a period of at least one year from the date of approval of the financial statements. In particular the governors have considered the charitable company's forecasts and projections and have taken account of pressures on fee income. After making enquiries the governors have concluded that there is a reasonable expectation that the charitable company has adequate resources to continue in operational existence for the foreseeable future. The charitable company therefore continues to adopt the going concern basis in preparing its financial statements.

**c) Group accounts**

The financial statements consolidate the financial statements of the company, and all its subsidiary companies, charitable trusts and funds with all inter-company balances being eliminated. Entities are consolidated where St Bede's School Trust Sussex exercises overall control either through ownership of shares or through having common trustees with a common objective. Accounting policies are consistently applied between group companies. These financial statements for the year ended 31 August 2019 are prepared on a consolidated basis in accordance with FRS 102.

**d) Income and Expenditure**

*All income and expenditure are accounted for on the accruals basis, except where otherwise stated.*

Legacies are recognised in the SOFA, where the charity being notified of an impending distribution and the amount there is reasonable certainty of the legacy being received. Expenditure is recognised when there is a constructive or legal obligation to pay for expenditure. Certain expenditure is apportioned to cost categories based on the estimated amount attributable to that activity in the year. These estimates are based on staff time or on floor area as appropriate. The irrecoverable element of VAT is included with the item of expense to which it relates.

**ST BEDE'S SCHOOL TRUST SUSSEX**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 AUGUST 2019**

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**1 ACCOUNTING POLICIES (CONTINUED)**

**e) School fees**

Fees are recognised in the period for which the service is provided. Fees are stated after deducting bursaries, scholarships and other remissions granted by the School. School fees received in advance are recorded as liabilities in the balance sheet and are released to the statement of financial activities in the year to which they relate.

**f) Grants and Bursaries**

Bursaries and allowances from unrestricted funds towards school fees are treated as a reduction in those fees. Bursaries funded from restricted funds are included as expenditure in the period in which the award is given or committed.

**g) Donations**

Donations received for the general purpose of the School are credited to "Unrestricted Funds". Donations received for specific projects or activities are credited to "Restricted Funds". All donations are accounted for when the Governors know with certainty that they will be received.

**h) Taxation**

St Bede's School Trust Sussex is a registered charity and as such are exempt from income tax and corporation tax under the provisions of section 478 of the Corporation Tax Act 2010. There is no similar tax exemption for VAT, which is included in expenditure or in the cost of assets as appropriate.

The Trust has subsidiary companies that are subject to taxes including corporation tax and VAT in the same way as any commercial organisation. The tax charged to the profit and loss account is based on the subsidiary company's profit for the year and takes into account tax arising because of timing differences between the treatments of certain items for tax and accounting purposes. The subsidiary company distributes all of its profits to St Bede's School Trust Sussex under Gift Aid and tax liabilities are kept to a minimum.

**i) Intangible fixed assets**

Intangible assets acquired separately from a business are recognised at cost and are subsequently measured at cost less accumulated amortisation and accumulated impairment losses.

Amortisation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Software	5 years
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**j) Tangible fixed assets**

All tangible fixed assets held by the charity are for charitable purposes and are shown in the Balance Sheet at cost less accumulated depreciation and accumulated impairment losses. Depreciation is provided on all tangible fixed assets on a straight line basis calculated to write off the cost over their expected useful lives as follows:

Land is not depreciated	
Freehold Buildings	50 years
Agricultural equipment	5 years
Furniture and equipment	5-10 years
Computer Equipment	2 years
Motor vehicles	5 years

Freehold land and buildings are functional assets and are therefore shown at cost. Their value is maintained by a full programme of repair and renovation and the book value is substantially less than the present value for insurance purposes of approximately £113m. Therefore, no provision for depreciation on the freehold land and buildings is made. The freehold buildings are reviewed annually for any potential impairment.

**ST BEDE'S SCHOOL TRUST SUSSEX**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 AUGUST 2019**

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**1 ACCOUNTING POLICIES (CONTINUED)**

**k) Fixed asset investments**

Interests in subsidiaries are initially measured at cost and subsequently measured at cost less any accumulated impairment losses. The investments are assessed for impairment at each reporting date and any impairment losses or reversals of impairment losses are recognised immediately in the SOFA.

**l) Leases**

Leases are classified as finance leases whenever the terms of the lease transfer substantially all the risks and rewards of ownership to the lessees. All other leases are classified as operating leases. Assets held under finance leases are recognised as assets at the lower of the assets fair value at the date of inception and the present value of the minimum lease payments. The related liability is included in the statement of financial position as a finance lease obligation. Lease payments are treated as consisting of capital and interest elements. The interest is charged to the income statement so as to produce a constant periodic rate of interest on the remaining balance of the liability.

Rentals payable under operating leases, including any lease incentive received, are charged to the SOFA on a straight line basis over the term of the relevant lease except where another more systematic basis is more representative of the time pattern in which economic benefits from the lease asset are consumed.

**m) Financial assets**

The Company has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial assets are recognised in the company's statement of financial position when the company becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

Financial assets are classified into specified categories. The classification depends on the nature and purpose of the financial assets and is determined at the time of recognition.

Basic financial assets, which include trade and other receivables and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method, unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Other financial assets classified as fair value through profit or loss are measured at fair value.

**Loans and receivables**

Trade debtors, loans and other receivables that have fixed or determinable payments that are not quoted in an active market are classified as 'loans and receivables'. Loans and receivables are measured at amortised cost using the effective interest method, less any impairment.

Interest is recognised by applying the effective interest rate, except for short-term receivables when the recognition of interest would be immaterial. The effective interest method is a method of calculating the amortised cost of a debt instrument and of allocating the interest income over the relevant period. The effective interest rate is the rate that exactly discounts estimated future cash receipts through the expected life of the debt instrument to the net carrying amount on initial recognition.

**Impairment of financial assets**

Financial assets, other than those held at fair value through profit and loss, are assessed for indicators of impairment at each reporting end date.

Financial assets are impaired where there is objective evidence that, as a result of one or more events that occurred after the initial recognition of the financial asset, the estimated future cash flows have been affected. The impairment loss is recognised in profit or loss.

**Derecognition of financial assets**

Financial assets are derecognised only when the contractual rights to the cash flows from the asset expire, or when it transfers the financial asset and substantially all the risks and rewards of ownership to another entity.

**ST BEDE'S SCHOOL TRUST SUSSEX**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 AUGUST 2019**

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**1 ACCOUNTING POLICIES (CONTINUED)**

**n) Financial liabilities**

Basic financial liabilities are initially measured at transaction price, unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future receipts discounted at a market rate of interest. Other financial liabilities classified as fair value through profit or loss are measured at fair value.

**Other financial liabilities**

Other financial liabilities, are initially measured at fair value, net of transaction costs. They are subsequently measured at amortised cost using the effective interest method, with interest expense recognised on an effective yield basis.

The effective interest method is a method of calculating the amortised cost of a financial liability and of allocating interest expense over the relevant period. The effective interest rate is the rate that exactly discounts estimated future cash payments through the expected life of the financial liability to the net carrying amount on initial recognition.

**Derecognition of financial liabilities**

Financial liabilities are derecognised when, and only when, the company's obligations are discharged, cancelled, or they expire.

**o) Employee benefits**

The costs of short-term employee benefits are recognised as a liability and an expense.

Termination benefits are recognised immediately as an expense when the company is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

**p) Retirement benefits**

The school contributes to the Teachers' Pension Defined Benefits Scheme at rates set by the Scheme Actuary and advised to the School by the Scheme Administrator. The Scheme is a multi-employer pension scheme and it is not possible to identify the assets and liabilities of the Scheme which are attributable to the School. In accordance with FRS102 Section 28 the Scheme is accounted for as a defined contribution scheme and contributions are accounted for in the period to which they relate.

For non-teaching staff the School contributes to individual personal pension schemes managed by Aegon. These contributions are accounted for in the period to which they relate.

**q) Fund Accounting**

Funds held by the company are either:

**Unrestricted funds:**

General funds are funds which can be used in accordance with the charitable objects at the discretion of the Governors.

Designated funds comprise funds which have been set aside at the discretion of the Governors for specific purposes. The purposes and uses of the designated funds are set out in note 20.

**Restricted funds:**

There are funds which have been given for particular purposes and projects.

**r) Stock**

Stock is valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

**ST BEDE'S SCHOOL TRUST SUSSEX  
NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 AUGUST 2019**

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**1 ACCOUNTING POLICIES (CONTINUED)**

**s) Non-Ancillary Trading**

Non-ancillary trading income and expenses represents amounts from activities not directly related to the charitable objects, for example operation of the school shop and lettings of school facilities. Income and expenses from these activities is recognised in the SOFA when the goods are sold or services provided.

**2 CRITICAL ACCOUNTING ESTIMATES AND JUDGEMENTS**

In the application of the Company's accounting policies, the Governors are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an on-going basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised, if the revision affects only that period, or in the period of the revision and future periods if the revision affects both current and future periods.

The estimates and assumptions which have a significant risk of causing a material adjustment to the carrying amount of assets and liabilities are outlined below.

**Critical judgements**

**Useful economic lives**

The annual depreciation charge for property, plant and equipment is sensitive to changes in the estimated useful economic lives and residual values of the assets. The useful economic lives and residual values are re-assessed annually. They are amended when necessary to reflect current estimates, based on technological advancement, future investments, economic utilisation and the physical condition of the assets.

**Provisions**

The company makes an estimate of the recoverable value of trade and other debtors. When assessing impairment of trade and other debtors, management considers factors including the current credit rating of the debtor, the aging profile of debtors and historical experience. See note 14 for the net carrying amount of the debtors.



**ST BEDE'S SCHOOL TRUST SUSSEX**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 AUGUST 2019**

**3 INCOME FROM CHARITABLE ACTIVITIES**

	<b>2019</b>	<b>2018</b>
	<b>£'000</b>	<b>£'000</b>
School fees receivable comprised:		
Gross Fees	25,826	25,033
Less total scholarships, bursaries and other fee remissions	<u>(3,287)</u>	<u>(3,849)</u>
	22,539	21,184
Other Educational Income Comprised:		
Summer School Income	4,471	4,767
Other Charges to Parents	2,023	1,947
Registration Fees	<u>48</u>	<u>44</u>
	6,542	6,758
<b>Total Income From charitable activities</b>	<u><u>29,081</u></u>	<u><u>27,942</u></u>

**4 DONATIONS**

	<b>2019</b>	<b>2018</b>
	<b>£'000</b>	<b>£'000</b>
Donations and Legacies		
Restricted	4	-
Unrestricted	<u>2</u>	<u>3</u>
	<u><u>6</u></u>	<u><u>3</u></u>

**5 NON-ANCILLARY TRADING INCOME**

	<b>2019</b>	<b>2018</b>
	<b>£'000</b>	<b>£'000</b>
School shop sales	172	195
Lettings	43	46
Other non-ancillary income	<u>66</u>	<u>102</u>
	<u><u>281</u></u>	<u><u>343</u></u>

**6 EXPENDITURE**

	<b>2019</b>	<b>2018</b>
	<b>£'000</b>	<b>£'000</b>
<i>Unrestricted funds</i>		
Direct charitable expenditure includes:		
The operating surplus is stated after charging/(crediting)		
Amortisation	57	63
Depreciation	1,725	1,740
(Profit) on sale of fixed assets	(1)	(5)
Operating Leases	128	172
(Income) from property leases	<u>(1)</u>	<u>(1)</u>

**7 AUDITORS' REMUNERATION**

	<b>2019</b>	<b>2018</b>
	<b>£'000</b>	<b>£'000</b>
<b>For audit services</b>		
Audit of the company's financial statements		
- current year	16	18
- prior periods	<u>-</u>	<u>3</u>
	16	21
<b>For other services</b>		
Other assurance services	<u>3</u>	<u>1</u>
	<u><u>19</u></u>	<u><u>22</u></u>

**ST BEDE'S SCHOOL TRUST SUSSEX**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 AUGUST 2019**

**8 EMPLOYEES**

	<b>2019</b>	<b>2018</b>
	<b>£'000</b>	<b>£'000</b>
Staff Costs:		
Wages and Salaries	12,804	12,543
Social Security Costs	1,244	1,207
Pension Costs	<u>1,272</u>	<u>1,207</u>
	<u>15,320</u>	<u>14,957</u>
	<b>2019</b>	<b>2018</b>
	<b>No.</b>	<b>No.</b>
Total Staff Headcount:		
Teaching	311	312
Support	<u>199</u>	<u>197</u>
	<u>510</u>	<u>509</u>

Included in staff costs are redundancy or termination payments totalling £12k (2018: £61k).

Three (2018: four) Governors were reimbursed for training, travel and accommodation expenses amounting to £1,415 (2018: £1,040). None of the Governors received any remuneration or other benefits.

The number of higher paid employees, as defined by the Charities SORP, was:

	<b>2019</b>	<b>2018</b>
	<b>No.</b>	<b>No.</b>
£ 60,001 – £ 70,000	12	4
£ 70,001 – £ 80,000	5	4
£ 80,001 – £ 90,000	2	3
£ 90,001 – £100,000	1	2
£100,001 – £110,000	2	-
£110,001 – £120,000	1	-
£120,001 – £130,000	-	1
£130,001 - £140,000	-	-
£140,001 - £150,000	1	-

The number of higher paid staff in defined contribution pension schemes was four (2018: three) with total employer's contributions amounting to £34k (2018: £28k). Sixteen (2018: Eleven) higher paid employees were in the defined benefit pension scheme. Total employer's contributions in the year were £179k (2018: £129k).

Key management personnel comprise the Executive Committee. The total number of key management personnel receiving pay and benefits is six (2018: six) and the total pay and benefits received were £657k (2017: £628k). Pension contributions relating to the key management personnel are £77k (2018: £73k). There are four (2018: four) members of the key management personnel who are provided with accommodation at no charge, to enable them to better perform their duties.

**ST BEDE'S SCHOOL TRUST SUSSEX**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 AUGUST 2019**

**9 ANALYSIS OF EXPENDITURE 2019**

	Staff Costs £'000	Other £'000	Depreciation & Amortisation £'000	Total 2019 £'000
<b>Cost of Raising Funds</b>				
Non-ancillary trading	7	543	37	587
Finance Cost	-	310	-	310
	7	853	37	897
<b>Charitable Activities</b>				
Teaching	11,103	4,620	187	15,910
Welfare	983	1,944	-	2,927
Premises	1,043	1,422	1,559	4,024
Support	2,184	1,208	-	3,392
Governance Costs	-	18	-	18
	15,313	9,212	1,746	26,271
<b>Total</b>	<b>15,320</b>	<b>10,065</b>	<b>1,783</b>	<b>27,168</b>

**ANALYSIS OF EXPENDITURE 2018**

	Staff Costs £'000	Other £'000	Depreciation & Amortisation £'000	Total 2018 £'000
<b>Cost of Raising Funds</b>				
Non-ancillary trading	10	243	3	256
Finance Cost	-	303	-	303
	10	546	3	559
<b>Charitable Activities</b>				
Teaching	10,838	4,859	271	15,968
Welfare	920	1,880	-	2,800
Premises	1,020	1,441	1,529	3,990
Support	2,169	1,185	-	3,354
Governance Costs	-	27	-	27
	14,947	9,392	1,800	26,139
<b>Total</b>	<b>14,957</b>	<b>9,938</b>	<b>1,803</b>	<b>26,698</b>

Governance Costs for both years comprises of audit fees for the Trust.

**ST BEDE'S SCHOOL TRUST SUSSEX**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 AUGUST 2019**

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**10 INTANGIBLE ASSETS**

**Group & Charity**

**Software**  
**£'000**

**Cost**

At 1 September 2018

467

Additions

6

**At 31 August 2019**

**473**

**Amortisation**

At 1 September 2018

322

Amortisation charge for year

57

**At 31 August 2019**

**379**

**Net book value**

**At 31 August 2019**

**94**

At 31 August 2018

145

**ST BEDE'S SCHOOL TRUST SUSSEX**  
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<b>11 TANGIBLE ASSETS</b>	<b>Freehold Property</b>	<b>Freehold Land</b>	<b>Assets Under Construction</b>	<b>Agricultural Equipment</b>
<b>Group</b>	<b>£'000</b>	<b>£'000</b>	<b>£'000</b>	<b>£'000</b>
<b>Cost</b>				
At 1 September 2018	34,459	664	319	204
Additions	-	-	265	25
Disposals	-	-	-	-
Transfer	-	-	-	-
<b>At 31 August 2019</b>	<b>34,459</b>	<b>664</b>	<b>584</b>	<b>229</b>
<b>Depreciation</b>				
At 1 September 2018	8,452	-	-	138
Charge for year	689	-	-	30
Eliminated on Disposals	-	-	-	-
<b>At 31 August 2019</b>	<b>9,141</b>	<b>-</b>	<b>-</b>	<b>168</b>
<b>Net book value</b>				
<b>At 31 August 2019</b>	<b>25,318</b>	<b>664</b>	<b>584</b>	<b>61</b>
At 31 August 2018	26,007	664	319	66
	<b>IT and Computer Equipment</b>	<b>Furniture and Equipment</b>	<b>Motor Vehicles</b>	<b>Totals</b>
	<b>£'000</b>	<b>£'000</b>	<b>£'000</b>	<b>£'000</b>
<b>Cost</b>				
At 1 September 2018	1,839	10,164	557	48,206
Additions	164	697	148	1,299
Disposals	-	-	(41)	(41)
Transfer	(48)	48	-	-
<b>At 31 August 2019</b>	<b>1,955</b>	<b>10,909</b>	<b>664</b>	<b>49,464</b>
<b>Depreciation</b>				
At 1 September 2018	1,630	6,895	454	17,569
Charge for year	181	783	42	1,725
Eliminated on Disposals	-	-	(41)	(41)
<b>At 31 August 2019</b>	<b>1,811</b>	<b>7,678</b>	<b>455</b>	<b>19,253</b>
<b>Net book value</b>				
<b>At 31 August 2019</b>	<b>144</b>	<b>3,231</b>	<b>209</b>	<b>30,211</b>
At 31 August 2018	209	3,269	103	30,637

**ST BEDE'S SCHOOL TRUST SUSSEX**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 AUGUST 2019**

<b>11 TANGIBLE ASSETS (CONTINUED)</b>	<b>Freehold Property £'000</b>	<b>Freehold Land £'000</b>	<b>Assets Under Construction £'000</b>	<b>Agricultural Equipment £'000</b>
<b>Charity</b>				
<b>Cost</b>				
At 1 September 2018	34,459	664	323	204
Additions	-	-	267	25
Disposals	-	-	-	-
Transfer	-	-	-	-
<b>At 31 August 2019</b>	<b>34,459</b>	<b>664</b>	<b>590</b>	<b>229</b>
<b>Depreciation</b>				
At 1 September 2018	8,452	-	-	138
Charge for year	689	-	-	30
Eliminated on Disposals	-	-	-	-
<b>At 31 August 2019</b>	<b>9,141</b>	<b>-</b>	<b>-</b>	<b>168</b>
<b>Net book value</b>				
<b>At 31 August 2019</b>	<b>25,318</b>	<b>664</b>	<b>590</b>	<b>61</b>
At 31 August 2018	26,007	664	323	66
	<b>IT and Computer Equipment £'000</b>	<b>Furniture and Equipment £'000</b>	<b>Motor Vehicles £'000</b>	<b>Totals £'000</b>
<b>Cost</b>				
At 1 September 2018	1,839	10,164	457	48,110
Additions	164	697	25	1,178
Disposals	-	-	(322)	(322)
Transfer	(48)	48	-	-
<b>At 31 August 2019</b>	<b>1,955</b>	<b>10,909</b>	<b>160</b>	<b>48,966</b>
<b>Depreciation</b>				
At 1 September 2018	1,630	6,895	443	17,558
Charge for year	181	783	7	1,690
Eliminated on Disposals	-	-	(312)	(312)
<b>At 31 August 2019</b>	<b>1,811</b>	<b>7,678</b>	<b>138</b>	<b>18,936</b>
<b>Net book value</b>				
<b>At 31 August 2019</b>	<b>144</b>	<b>3,231</b>	<b>22</b>	<b>30,030</b>
At 31 August 2018	209	3,269	14	30,552

**ST BEDE'S SCHOOL TRUST SUSSEX  
NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 AUGUST 2019**

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**11 TANGIBLE ASSETS (CONTINUED)**

Freehold land and buildings at cost or valuation includes £2,395,421 at 31st March 1979 revalued on the basis of re-instatement cost less allowance for age after taking account of subsequent disposals. In accordance with FRS 102 - this valuation has been treated as an historic cost as at the date of conversion. The buildings have been insured on a declared value of £113m.

Following a review, no impairment has been identified.

**12 FIXED ASSET INVESTMENTS**  
**Charity**

**Shares in  
group  
undertakings  
£'000**

**Cost**

At 1 September 2018 & 31 August 2019

20

**Holdings of more than 20%**

The company owns 100% of the equity of the following subsidiaries, which were incorporated in England and Wales:

<b>Subsidiary Company</b>	<b>Holding</b>	<b>Nature of the Business</b>
Dicker Enterprises Limited	Ordinary Shares	Provision of facilities at the School
Letchfield Properties Limited	Ordinary Shares	Provision of design and build services

**ST BEDE'S SCHOOL TRUST SUSSEX**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 AUGUST 2019**

**13 FINANCIAL INSTRUMENTS**

	Group		Charity	
	2019	2018	2019	2018
	£'000	£'000	£'000	£'000
<b>Carrying amount of financial assets</b>				
Debt instruments measured at amortised cost	553	611	717	744
<b>Carrying amount of financial liabilities</b>				
Measured at amortised cost	11,795	12,106	11,758	12,084

**14 DEBTORS**

	Group		Charity	
	2019	2018	2019	2018
	£'000	£'000	£'000	£'000
Fees Recoverable	841	925	841	925
Debt Provision	(357)	(456)	(357)	(456)
	484	469	484	469
Amounts owed by subsidiary companies	-	-	201	192
Other debtors	69	142	32	83
Prepayments	359	532	359	530
	912	1,143	1,076	1,274

**15 CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	Group		Charity	
	2019	2018	2019	2018
	£'000	£'000	£'000	£'000
Net obligations under finance leases	129	129	129	129
Mortgage Loans	437	370	437	370
Fees charged in advance	704	806	704	806
Fees Paid in Advance for Autumn Term	4,406	3,988	4,406	3,988
Entrance Fee Deposits	738	633	738	633
Trade creditors	497	698	489	680
Other taxation and social security costs	393	418	444	418
Other creditors	1,178	1,110	1,181	1,109
Accruals	712	495	680	492
	9,194	8,647	9,208	8,625



**ST BEDE'S SCHOOL TRUST SUSSEX**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 AUGUST 2019**

**16 CREDITORS: AMOUNTS FALLING DUE AFTER ONE YEAR**

	Group		Charity	
	2019	2018	2019	2018
	£'000	£'000	£'000	£'000
Entrance fee deposits	1,350	1,335	1,350	1,335
Fees charged in advance	10	21	10	21
Net obligations under finance leases	485	616	485	616
Mortgage loans	6,269	6,720	6,269	6,720
	<u>8,114</u>	<u>8,692</u>	<u>8,114</u>	<u>8,692</u>
<b>a) Entrance fee deposits are due as follows:</b>				
Within 1 Year	738	633	738	633
Between 2 and 5 years	1,212	1,191	1,212	1,191
After 5 years	138	144	138	144
	<u>2,088</u>	<u>1,968</u>	<u>2,088</u>	<u>1,968</u>
<b>b) Fees charged in advance are due as follows:</b>				
Within 1 Year	704	806	704	806
Between 2 and 5 years	10	21	10	21
	<u>714</u>	<u>827</u>	<u>714</u>	<u>827</u>
<b>c) Net obligations under finance leases are due as follows</b>				
Within 1 Year	129	129	129	129
Between 2 and 5 years	485	518	485	518
After 5 years	-	98	-	98
	<u>614</u>	<u>745</u>	<u>614</u>	<u>745</u>
<b>d) Mortgage loans repayable by instalments are due as follows</b>				
Within 1 Year	437	370	437	370
Between 2 and 5 years	1,747	1,480	1,747	1,480
After 5 years	4,522	5,240	4,522	5,240
	<u>6,706</u>	<u>7,090</u>	<u>6,706</u>	<u>7,090</u>

The Trust has three mortgages and a ten year loan:

- i) Repayments commenced June 2009; repayable by 92 quarterly instalments. Interest is calculated at Barclays base rate plus 0.7%.
- ii) Repayments commenced July 2010; repayable by 100 quarterly instalments. Interest is calculated at Barclays base rate plus 2.6%.
- iii) Repayments commenced in January 2013; repayable by 92 quarterly instalments. Interest is calculated on the Libor rate plus a margin of 2.4% and associated costs of 0.06%.
- iv) Repayments on the ten year loan commenced in July 2014; repayable by 40 quarterly instalments. Interest is calculated at a fixed rate of 7.1%.

The three mortgages are secured by charges against the land and buildings at the Senior School site in Upper Dicker. The ten year loan is secured against the biomass boiler installations it was used to fund.

**ST BEDE'S SCHOOL TRUST SUSSEX**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 AUGUST 2019**

**17 MOVEMENT ON DEFERRED INCOME**

	2019 £'000	2018 £'000
Deferred income brought forward	4,815	4,469
Released in year	(4,101)	(4,527)
New provision added	4,406	4,873
Deferred income carried forward	<u>5,120</u>	<u>4,815</u>

All deferred income relates to early payment of fees either as FIA that covers at minimum one year's fees or payment of the Autumn 2019 bill.

**18 NET CASH GENERATED FROM OPERATING ACTIVITIES**

	2019 £'000	2018 £'000
Net incoming resources for the year to date	2,264	1,626
Adjustments for:		
Mortgage interest paid	310	303
Operating surplus	<u>2,574</u>	<u>1,929</u>
Amortisation of intangible fixed assets	57	63
Depreciation and impairment of tangible fixed assets	1,725	1,740
(Profit) on disposal of tangible fixed assets	(1)	(5)
Movements in working capital:		
Decrease in stock	47	13
Decrease / (Increase) in debtors	231	(52)
Increase in creditors	484	9
	<u>5,117</u>	<u>3,697</u>

**19 ALLOCATION OF NET ASSETS 2019**

	Restricted Funds £'000	Unrestricted Funds £'000	Designated Funds £'000	Total £'000
Intangible fixed assets	-	94	-	94
Tangible fixed assets	-	30,211	-	30,211
Current assets	2	4,757	7,108	11,867
Current liabilities	-	(9,194)	-	(9,194)
Long term liabilities	-	(8,114)	-	(8,114)
	<u>2</u>	<u>17,754</u>	<u>7,108</u>	<u>24,864</u>

**ALLOCATION OF NET ASSETS 2018**

	Restricted Funds £'000	Unrestricted Funds £'000	Designated Funds £'000	Total £'000
Intangible fixed assets	-	145	-	145
Tangible fixed assets	-	30,637	-	30,637
Current assets	-	9,151	6	9,157
Current liabilities	-	(8,647)	-	(8,647)
Long term liabilities	-	(8,692)	-	(8,692)
	<u>-</u>	<u>22,594</u>	<u>6</u>	<u>22,600</u>

**ST BEDE'S SCHOOL TRUST SUSSEX**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 AUGUST 2019**

**20 FUNDS**

**FUNDS 2019**

	At 1 September 2018 £'000	Income £'000	Expenditure £'000	Transfers £'000	At 31 August 2019 £'000
<b>Group</b>					
<b>Unrestricted Funds</b>					
General	22,594	29,426	(27,166)	(7,100)	17,754
Designated funds:					
New Boarding House Fund	-	-	-	7,100	7,100
Foundation Fund	6	2	-	-	8
<b>Total unrestricted funds</b>	22,600	29,428	(27,166)	-	24,862
<b>Charity</b>					
<b>Unrestricted Funds</b>					
General	22,508	29,156	(26,969)	(7,100)	17,595
Designated funds:					
New Boarding House Fund	-	-	-	7,100	7,100
Foundation Fund	6	2	-	-	8
<b>Total unrestricted funds</b>	22,514	29,158	(26,969)	-	24,703
<b>Group &amp; Charity</b>					
<b>Restricted Funds</b>					
Prep - Art Prize	-	3	(2)	-	1
Building Project	-	1	-	-	1
<b>Total restricted funds</b>	-	4	(2)	-	2

At the year end £7.1m has been transferred to a designated new boarding house fund for a building project which will begin during 2019-20.

The designated foundation fund exists to provide bursaries.

**ST BEDE'S SCHOOL TRUST SUSSEX**  
**NOTES TO THE FINANCIAL STATEMENTS**  
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**20 FUNDS (CONTINUED)**

**FUNDS 2018**

	At 1 September 2017 £'000	Income £'000	Expenditure £'000	Transfers £'000	At 31 August 2018 £'000
<b>Group</b>					
<b>Unrestricted Funds</b>					
General	20,971	28,321	(26,698)	-	22,594
Designated funds:					
Foundation Fund	3	3	-	-	6
<b>Total unrestricted funds</b>	20,974	28,324	(26,698)	-	22,600
<b>Charity</b>					
<b>Unrestricted Funds</b>					
General	20,968	27,996	(26,456)	-	22,508
Designated funds:					
Foundation Fund	3	3	-	-	6
<b>Total unrestricted funds</b>	20,971	27,999	(26,456)	-	22,514

There were no Restricted Funds in 2018.

The designated foundation fund exists to provide bursaries.

# ST BEDE'S SCHOOL TRUST SUSSEX

## NOTES TO THE FINANCIAL STATEMENTS

### FOR THE YEAR ENDED 31 AUGUST 2019

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#### 21 PENSIONS COSTS

The School participates in the Teachers' Pension Scheme ("the TPS") for its teaching staff. The pension charge for the year includes contributions payable to the TPS of £982k (2018: £962k) and at the year-end £131k (2018: £127k) was accrued in respect of contributions to this scheme.

The TPS is an unfunded multi-employer defined benefits pension scheme governed by the Teachers' Pension Scheme Regulations 2014. Members contribute on a "pay as you go" basis with contributions from members and the employer being credited to the Exchequer. Retirement and other pension benefits are paid by public funds provided by Parliament.

The employer contribution rate is set by the Secretary of State following scheme valuations undertaken by the Government Actuary's Department. The most recent actuarial valuation of the TPS was prepared as at 31 March 2016 and the Valuation Report, which was published in March 2019, confirmed that the employer contribution rate for the TPS would increase from 16.4% to 23.6% from 1 September 2019. Employers are also required to pay a scheme administration levy of 0.08% giving a total employer contribution rate of 23.68%.

The 31 March 2016 Valuation Report was prepared in accordance with the benefits set out in the scheme regulations and under the approach specified in the Directions, as they applied at 5 March 2019. However, the assumptions were considered and set by the Department for Education prior to the ruling in the 'McCloud/Sargeant case'. This case has required the courts to consider cases regarding the implementation of the 2015 reforms to Public Service Pensions including the Teachers' Pensions.

On 27 June 2019 the Supreme Court denied the government permission to appeal the Court of Appeal's judgment that transitional provisions introduced to the reformed pension schemes in 2015 gave rise to unlawful age discrimination. The government is respecting the Court's decision and has said it will engage fully with the Employment Tribunal as well as employer and member representatives to agree how the discriminations will be remedied.

The TPS is subject to a cost cap mechanism which was put in place to protect taxpayers against unforeseen changes in scheme costs. The Chief Secretary to the Treasury, having in 2018 announced that there would be a review of this cost cap mechanism, in January 2019 announced a pause to the cost cap mechanism following the Court of Appeal's ruling in the McCloud/Sargeant case and until there is certainty about the value of pensions to employees from April 2015 onwards.

In view of the above rulings and decisions the assumptions used in the 31 March 2016 Actuarial Valuation may become inappropriate. In this scenario, a valuation prepared in accordance with revised benefits and suitably revised assumptions would yield different results than those contained in the Actuarial Valuation.

Until a remedy to the discrimination conclusion has been determined by the Employment Tribunal it is not possible to conclude on any financial impact or future changes to the contribution rates of the TPS. Accordingly no provision for any additional past benefit pension costs is included in these financial statements.

The School additionally operates two Defined Contribution Schemes. Contributions on behalf of staff within these schemes are made to Aegon UK Corporate Services Limited and National Employment Savings Trust.

Total contributions made to the Aegon Scheme during the year were £240k (2018: £214k). The total pension contributions which were still outstanding as at the year end were £37k (2018: £30k).

The contributions made to the National Employment Savings Trust during the year were £50k (2018: £31k). The total pension contributions outstanding at the year end were £11k (2018: £8k).

Contributions to these schemes are charged to the statement of financial activities as they fall due.

**ST BEDE'S SCHOOL TRUST SUSSEX**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 AUGUST 2019**

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**22 CAPITAL COMMITMENTS**

At 31 August 2019 the group had capital expenditure contracted for, not provided for in the financial statements of £23k (2018: £42k).

The Board at a meeting on 2 November 2019 agreed to the construction costs of a £7m boarding house (total cost £7.4m). It is expected that a contract with a building contractor will be signed by the end of the calendar year and building work to start shortly after.

**23 OPERATING COMMITMENTS**

At 31 August 2019 the school had commitments for future minimum lease payments under non-cancellable operating leases which fall due as follows:

	2019	2019	2018	2018
	Land and	Other	Land and	Other
	buildings		buildings	
	£	£	£	£
Within 1 year	10,500	58,262	10,500	64,074
Within 2 to 5 years	7,875	61,917	18,375	120,179
	<u>18,375</u>	<u>120,179</u>	<u>28,875</u>	<u>184,253</u>

**24 MEMBERS' LIABILITY**

The company is limited by guarantee and does not have a share capital. The liability of the members in the event of winding up is limited to £1.

**25 RELATED PARTY TRANSACTIONS**

Aside from transactions with other group entities there were no other related party transactions.

During the year there were net cross charges from Dicker Enterprises Limited to the school of £171k (2018: £30k from the school to Dicker Enterprises Limited), and from Letchfield Properties Limited to the school of £222k (2018: £32k).

At 31 August 2019 Dicker Enterprises Limited had a balance due to the school of £174k (2018: £185k) and Letchfield Properties Limited had a balance due to the school of £27k (2018: £7k).

**ST BEDE'S SCHOOL TRUST SUSSEX**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 AUGUST 2019**

**26 CONSOLIDATED STATEMENT OF FINANCIAL POSITION - COMPARATIVE FIGURES BY FUND TYPE**

	Unrestricted Funds £'000	Restricted Funds £'000	Total 2018 £'000
<b>INCOME FROM:</b>			
Charitable Activities	27,942	-	27,942
Donations and Legacies	3	-	3
Investment Income	23	-	23
Other Income	13	-	13
Non-ancillary trading income	343	-	343
	<hr/>	<hr/>	<hr/>
<b>Total Income</b>	28,324	-	28,324
	<hr/>	<hr/>	<hr/>
<b>EXPENDITURE ON:</b>			
Cost of Raising Funds	559	-	559
Charitable Activities	26,139	-	26,139
	<hr/>	<hr/>	<hr/>
<b>Total Expenditure</b>	26,698	-	26,698
	<hr/>	<hr/>	<hr/>
<b>Net Income</b>	1,626	-	1,626
<b>Transfers between Funds</b>	-	-	-
	<hr/>	<hr/>	<hr/>
<b>Net Movement in funds</b>	1,626	-	1,626
	<hr/>	<hr/>	<hr/>
<b>Fund Balances at 1st September 2017</b>	20,974	-	20,974
	<hr/>	<hr/>	<hr/>
<b>Fund Balances at 31st August 2018</b>	22,600	-	22,600
	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>

**ST BEDE'S SCHOOL TRUST SUSSEX**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 AUGUST 2019**

**27 SUBSIDIARIES**

**Dicker Enterprises Limited**

The Company owns all of the share capital of Dicker Enterprises Limited, a company incorporated in England and Wales (company number: 02380368), Registered office: Upper Dicker, East Sussex, BN27 3QH. This company carries out trading activity on behalf of the charity including the operation of the School shop, lettings of the Charities facilities and the provision of a transport service to the school.

**Letchfield Properties Limited**

The company also owns all of the shares in Letchfield Properties Limited, a company incorporated in England and Wales (company number: 02664231), Registered Office: Upper Dicker, East Sussex, BN27 3QH. This company carries out design, planning and construction services as part of a contract with St Bede's School Trust Sussex for the construction of new boarding accommodation.

	<b>Dicker Enterprises Limited</b>		<b>Letchfield Properties Limited</b>	
	<b>2019 £'000</b>	<b>2018 £'000</b>	<b>2019 £'000</b>	<b>2018 £'000</b>
Turnover	675,566	356,767	212,268	105,684
Expenses	(603,571)	(270,468)	(208,504)	(103,166)
<b>Profit on Activities before charges</b>	<b>71,995</b>	<b>86,299</b>	<b>3,764</b>	<b>2,518</b>
	<b>2019 £'000</b>	<b>2018 £'000</b>	<b>2019 £'000</b>	<b>2018 £'000</b>
Fixed Assets	186,628	90,289	-	-
Net Current Assets / (Liabilities)	(8,334)	16,010	9,720	5,956
<b>Net Assets</b>	<b>178,294</b>	<b>106,299</b>	<b>9,720</b>	<b>5,956</b>
<b>Funds</b>	<b>178,294</b>	<b>106,299</b>	<b>9,720</b>	<b>5,956</b>
	<b>2019 £'000</b>	<b>2018 £'000</b>	<b>2019 £'000</b>	<b>2018 £'000</b>
Interest paid to Charity on intercompany Loans	3,375	3,130	-	-