

Abbreviated Financial Statements for the year ended 31 August 1999

for

St. Bede's School Trust Sussex  
Registered Charity Limited by Guarantee



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COMPANIES HOUSE 28/07/00

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COMPANIES HOUSE 15/06/00

**St. Bede's School Trust Sussex**

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for the year ended 31 August 1999**

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**St. Bede's School Trust Sussex  
Registered Charity Limited by Guarantee**

**Company Information  
for the year ended 31 August 1999**

**DIRECTORS:**

D O Baker  
Mrs J Cameron  
A C Gottlieb  
A Mays-Smith DL  
Lady Newton  
J A Sellick  
D L Summers  
Maj Gen A Meier CB,OBE  
K Edwards  
M C Griffiths TD,DL  
Mrs J Lucas  
T Martin-Jenkins

**SECRETARY:**

Mrs P M Russell

**REGISTERED OFFICE:**

The Dicker  
Hailsham  
East Sussex  
BN27 3QH

**REGISTERED NUMBER:**

1386499

**AUDITORS:**

Page-Wood & Co  
Registered Auditors  
Chartered Accountants  
The Old Cottage  
2b South Street  
Eastbourne, East Sussex  
BN21 4XF

**CHARITY NUMBER:**

278950

**St. Bede's School Trust Sussex  
Registered Charity Limited by Guarantee**

**Report of the Directors  
for the year ended 31 August 1999**

The directors present their report with the financial statements of the company for the year ended 31 August 1999.

**CHANGE OF NAME**

The company passed a special resolution on 31 January 2000 changing its name from St Bede's School Trust (Sussex) Limited to St. Bede's School Trust Sussex.

**PRINCIPAL ACTIVITY**

The principal activity of the company in the year under review was that of running an independent co-educational senior school. The Trust aims to enable each student to achieve to the best of his or her ability, and scholarships and bursaries are awarded to students with special talents or needs so that they can benefit from the opportunities offered at the school.

**REVIEW OF BUSINESS**

The results for the year and financial position of the company are as shown in the annexed financial statements.

The total income this year was £5,800,717 and expenditure was £4,937,209. The surplus of £863,508 was transferred to reserves. This outcome has continued to facilitate the financing of major projects without any need for further borrowing.

The Governors are pleased that the school continues to prosper and grow. Having started with 20 students in 1978 it has now reached a total of 546. Various new facilities have been added over the years; a full sized astro-turf sports pitch and new sports ground being among the more recent, and there is an ongoing development plan which will bring many other top class facilities to the school. At present work is in progress on eight new science laboratories, new facilities for the ground staff, new premises for the school shop, a clerk of works office and a dance studio.

In terms of GCSE and A level results the school's students continue to perform well above national average levels which is highly encouraging in a school which is non-selective in its intake. Once again, against general trends, the school's boarding numbers have grown.

**DIVIDENDS**

No dividends will be distributed for the year ended 31 August 1999.

**DIRECTORS**

The directors during the year under review were:

D O Baker  
Mrs J Cameron  
A C Gottlieb  
A Mays-Smith DL  
Lady Newton  
P Pyemont  
J A Sellick  
D L Summers

- resigned 31.8.99

**COMPANY STATUS**

The company is a charitable trust, established under the Companies Act and limited by guarantee. The trust was formed in 1978 and the registered charity number is 278950. It is administered by a board of governors, listed above as directors. The day to day management of the school is delegated to the headmaster and the company secretary.

**SUBSIDIARY**

There is a trading subsidiary, Dicker Enterprises Limited, which manages letting school property. Its transactions with the company are detailed in the notes to the accounts.

**St. Bede's School Trust Sussex**  
**Registered Charity Limited by Guarantee**

**Report of the Directors**  
**for the year ended 31 August 1999**

**STATEMENT OF DIRECTORS' RESPONSIBILITIES**

Company law requires the directors to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the company and of the profit or loss of the company for that period. In preparing those financial statements, the directors are required to

- select suitable accounting policies and then apply them consistently;
- make judgements and estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business.

The directors are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the company and to enable them to ensure that the financial statements comply with the Companies Act 1985. They are also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

**AUDITORS**

The auditors, Page-Wood & Co, will be proposed for re-appointment in accordance with Section 385 of the Companies Act 1985.

**ON BEHALF OF THE BOARD:**



Mrs P M Russell - SECRETARY

Dated: 3 March 2000

**St. Bede's School Trust Sussex  
Registered Charity Limited by Guarantee**

**Report of the Auditors to  
St. Bede's School Trust Sussex  
Under Section 247B of the Companies Act 1985**

We have examined the abbreviated financial statements on pages six to sixteen, together with the full financial statements of the company for the year ended 31 August 1999 prepared under Section 226 of the Companies Act 1985.

**Respective responsibilities of directors and auditors**

The directors are responsible for preparing the abbreviated financial statements in accordance with Section 246A of the Companies Act 1985. It is our responsibility to form an independent opinion as to whether the company is entitled to deliver abbreviated financial statements prepared in accordance with Section 246A(3) of the Act to the Registrar of Companies and whether the financial statements to be delivered are properly prepared in accordance with that provision and to report our opinion to you.

**Basis of opinion**

We have carried out the procedures we consider necessary to confirm, by reference to the financial statements, that the company is entitled to deliver abbreviated financial statements and that the abbreviated financial statements to be delivered are properly prepared. The scope of our work for the purpose of this report did not include examining or dealing with events after the date of our report on the full financial statements.

**Opinion**

In our opinion the company is entitled to deliver abbreviated financial statements prepared in accordance with Section 246A(3) of the Companies Act 1985, and the abbreviated financial statements on pages six to sixteen are properly prepared in accordance with that provision.

**Other information**

On 6 March 2000 we reported, as auditors to the members of the company on the financial statements for the year ended 31 August 1999 prepared under Section 226 of the Companies Act 1985, and our report was as follows:

"We have audited the financial statements on pages one to fourteen which have been prepared under the historical cost convention and the accounting policies set out on page nine.

**Respective responsibilities of directors and auditors**

As described on page three the company's directors are responsible for the preparation of financial statements. It is our responsibility to form an independent opinion, based on our audit, on those statements and to report our opinion to you.

**Basis of opinion**

We conducted our audit in accordance with Auditing Standards issued by the Auditing Practices Board. An audit includes examination, on a test basis, of evidence relevant to the amounts and disclosures in the financial statements. It also includes an assessment of the significant estimates and judgements made by the directors in the preparation of the financial statements, and of whether the accounting policies are appropriate to the company's circumstances, consistently applied and adequately disclosed.

We planned and performed our audit so as to obtain all the information and explanations which we considered necessary in order to provide us with sufficient evidence to give reasonable assurance that the financial statements are free from material misstatement, whether caused by fraud or other irregularity or error. In forming our opinion we also evaluated the overall adequacy of the presentation of information in the financial statements.

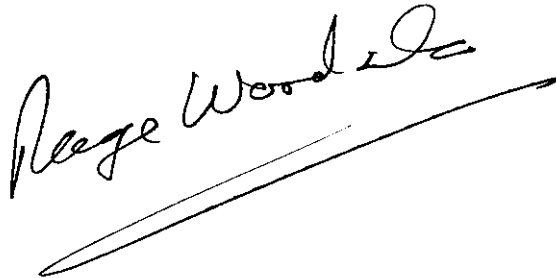
**St. Bede's School Trust Sussex  
Registered Charity Limited by Guarantee**

**Report of the Auditors to  
St. Bede's School Trust Sussex  
Under Section 247B of the Companies Act 1985**

**OPINION**

In our opinion the financial statements give a true and fair view of the state of the company's affairs as at 31 August 1999 and of its profit for the year then ended and have been properly prepared in accordance with the Companies Act 1985 and the Charities Act 1993."

Page-Wood & Co  
Registered Auditors  
Chartered Accountants  
The Old Cottage  
2b South Street  
Eastbourne, East Sussex  
BN21 4XF

A handwritten signature in dark ink, appearing to read 'Page Wood & Co', is written over a long, thin horizontal line that serves as a signature line.

Dated: 6 March 2000





**St. Bede's School Trust Sussex**  
**Registered Charity Limited by Guarantee**

**Abbreviated Profit and Loss Account**  
**for the year ended 31 August 1999**

		31.8.99	31.8.98
	Notes	£	£
<b>GROSS PROFIT</b>		5,688,391	5,297,708
Administrative expenses		4,844,621	4,491,750
<b>OPERATING PROFIT</b>	3	843,770	805,958
Interest receivable and similar income		112,326	113,749
		956,096	919,707
Interest payable and similar charges	4	92,588	127,995
<b>PROFIT ON ORDINARY ACTIVITIES BEFORE TAXATION</b>		863,508	791,712
Tax on profit on ordinary activities	5	-	-
<b>PROFIT FOR THE FINANCIAL YEAR AFTER TAXATION</b>		863,508	791,712
Retained profit brought forward		4,519,322	3,728,855
Transfer Appeal Fund		5,382,830 111,610	4,520,567 (1,245)
<b>RETAINED PROFIT CARRIED FORWARD</b>		<u>£5,494,440</u>	<u>£4,519,322</u>

**CONTINUING OPERATIONS**

None of the company's activities were acquired or discontinued during the current and previous years.

**TOTAL RECOGNISED GAINS AND LOSSES**

The company has no recognised gains or losses other than the profits for the current and previous years.

The notes form part of these financial statements

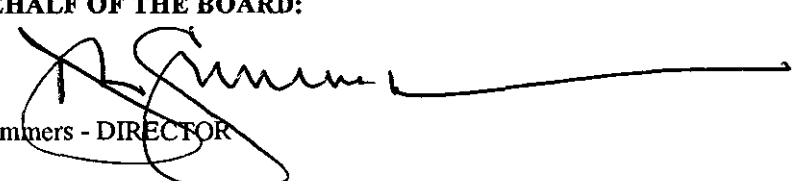
**St. Bede's School Trust Sussex**  
**Registered Charity Limited by Guarantee**

**Abbreviated Balance Sheet**  
**31 August 1999**

		31.8.99		31.8.98	
	Notes	£	£	£	£
<b>FIXED ASSETS:</b>					
Tangible assets	6		5,550,473		4,988,909
Investments	7		20,000		20,000
			<u>5,570,473</u>		<u>5,008,909</u>
<b>CURRENT ASSETS:</b>					
Debtors	8	1,785,609		1,509,312	
Cash at bank and in hand		<u>1,855,304</u>		<u>1,603,015</u>	
		3,640,913		3,112,327	
<b>CREDITORS: Amounts falling due within one year</b>	9	<u>2,537,308</u>		<u>2,265,485</u>	
<b>NET CURRENT ASSETS:</b>			<u>1,103,605</u>		<u>846,842</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES:</b>			6,674,078		5,855,751
<b>CREDITORS: Amounts falling due after more than one year</b>	10		<u>1,179,638</u>		<u>1,224,819</u>
			<u>£5,494,440</u>		<u>£4,630,932</u>
<b>RESERVES:</b>					
Appeal fund	13		-		111,610
Revenue reserves			<u>5,494,440</u>		<u>4,519,322</u>
	15		<u>£5,494,440</u>		<u>£4,630,932</u>

These abbreviated financial statements have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to medium-sized companies.

**ON BEHALF OF THE BOARD:**

  
D L Summers - DIRECTOR

Approved by the Board on 3 March 2000

The notes form part of these financial statements

**St. Bede's School Trust Sussex**  
**Registered Charity Limited by Guarantee**

**Cash Flow Statement**  
**for the year ended 31 August 1999**

		31.8.99		31.8.98	
	Notes	£	£	£	£
<b>Net cash inflow from operating activities</b>	1		1,001,614		870,993
<b>Returns on investments and servicing of finance</b>	2		19,738		(14,246)
<b>Capital expenditure</b>	2		(723,882)		(292,851)
			<u>297,470</u>		<u>563,896</u>
<b>Financing</b>	2		(45,181)		(40,341)
<b>Increase in cash in the period</b>			<u><u>£252,289</u></u>		<u><u>£523,555</u></u>
<b>Reconciliation of net cash flow to movement in net funds</b>	3				
<b>Increase in cash in the period</b>			252,289		523,555
Cash outflow from decrease in debt and lease financing			<u>-</u>		<u>7,577</u>
<b>Change in net funds resulting from cash flows</b>			<u>252,289</u>		<u>531,132</u>
<b>Movement in net funds in the period</b>			252,289		531,132
<b>Net funds at 1 September 1998</b>			<u>1,603,015</u>		<u>1,071,883</u>
<b>Net funds at 31 August 1999</b>			<u><u>£1,855,304</u></u>		<u><u>£1,603,015</u></u>

The notes form part of these financial statements

**St. Bede's School Trust Sussex**  
**Registered Charity Limited by Guarantee**

**Notes to the Cash Flow Statement**  
**for the year ended 31 August 1999**

**1. RECONCILIATION OF OPERATING PROFIT TO NET CASH INFLOW FROM OPERATING ACTIVITIES**

	31.8.99 £	31.8.98 £
Operating profit	843,770	805,958
Depreciation charges	163,344	141,074
Profit on sale of fixed assets	(1,025)	-
(Increase)/Decrease in debtors	(276,297)	66,309
Increase/(Decrease) in creditors	271,822	(142,348)
<b>Net cash inflow from operating activities</b>	<u>1,001,614</u>	<u>870,993</u>

**2. ANALYSIS OF CASH FLOWS FOR HEADINGS NETTED IN THE CASH FLOW STATEMENT**

	31.8.99 £	31.8.98 £
<b>Returns on investments and servicing of finance</b>		
Interest received	112,326	113,749
Interest paid	(92,588)	(126,808)
Interest element of hire purchase or finance lease rentals payments	-	(1,187)
<b>Net cash inflow/(outflow) for returns on investments and servicing of finance</b>	<u>19,738</u>	<u>(14,246)</u>
<b>Capital expenditure</b>		
Purchase of tangible fixed assets	(732,382)	(292,851)
Sale of tangible fixed assets	8,500	-
<b>Net cash outflow for capital expenditure</b>	<u>(723,882)</u>	<u>(292,851)</u>
<b>Financing</b>		
Loan repayments in year	(45,181)	(32,764)
Hire purchase repaid in year	-	(7,577)
<b>Net cash outflow from financing</b>	<u>(45,181)</u>	<u>(40,341)</u>

The notes form part of these financial statements

**St. Bede's School Trust Sussex**  
**Registered Charity Limited by Guarantee**

**Notes to the Cash Flow Statement**  
**for the year ended 31 August 1999**

**3. ANALYSIS OF CHANGES IN NET FUNDS**

	At 1.9.98 £	Cash flow £	At 31.8.99 £
Net cash:			
Cash at bank and in hand	1,603,015	252,289	1,855,304
	<u>1,603,015</u>	<u>252,289</u>	<u>1,855,304</u>
 Total	 <u>1,603,015</u>	 <u>252,289</u>	 <u>1,855,304</u>
<b>Analysed in Balance Sheet</b>			
Cash at bank and in hand	1,603,015		1,855,304
	<u>1,603,015</u>		<u>1,855,304</u>

The notes form part of these financial statements

**St. Bede's School Trust Sussex**  
**Registered Charity Limited by Guarantee**

**Notes to the Abbreviated Financial Statements**  
**for the year ended 31 August 1999**

**1. ACCOUNTING POLICIES**

**Accounting convention**

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

**Turnover**

Turnover represents the total amount of fees rendered and disbursements charged net of Value Added Tax where applicable.

**Tangible fixed assets**

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Freehold property	- 1.5% on cost
Freehold land	- not provided
Agricultural equipment	- 25% on reducing balance
Furniture and equipment	- 15% on reducing balance
Motor vehicles	- 25% on reducing balance

**Pensions**

The company operates a defined contribution pension scheme. The assets of the scheme are held separately from those of the company in an independently administered fund. Contributions payable for the year are charged in the profit and loss account.

The teaching staff may join the scheme operated by the Teachers Pension Agency. Some senior administrative staff have personal pensions with an employers contribution.

**2. STAFF COSTS**

	31.8.99	31.8.98
	£	£
Wages and salaries	2,637,318	2,322,571
Social security costs	204,912	176,882
Other pension costs	135,851	113,970
	<u>2,978,081</u>	<u>2,613,423</u>

The average monthly number of employees during the year was as follows:

	31.8.99	31.8.98
Teaching and ancillary	<u>153</u>	<u>147</u>

An amount of £23,217 (1998-£20,581) was owing to pension fund managers. This included both employee and employer contributions.

The number of staff in the following salary bands, inclusive of pension contributions and related benefits was:

£70,001 to £80,000 : 1 (1998 - £60,001 to £70,000 : 1)

**St. Bede's School Trust Sussex**  
**Registered Charity Limited by Guarantee**

**Notes to the Abbreviated Financial Statements**  
**for the year ended 31 August 1999**

**3. OPERATING PROFIT**

The operating profit is stated after charging/(crediting):

	31.8.99	31.8.98
	£	£
Hire of plant and machinery	11,309	9,976
Operating leases	11,601	30,089
Depreciation - owned assets	163,344	141,074
Profit on disposal of fixed assets	(1,025)	-
Auditors' remuneration	8,938	9,029
Income from operating leases	(31,500)	(32,160)
	<u>          </u>	<u>          </u>
Directors' emoluments	-	-
	<u>          </u>	<u>          </u>

**4. INTEREST PAYABLE AND SIMILAR CHARGES**

	31.8.99	31.8.98
	£	£
Mortgage	92,588	126,808
Hire purchase	-	1,187
	<u>          </u>	<u>          </u>
	92,588	127,995
	<u>          </u>	<u>          </u>

**5. TAXATION**

No liability to UK corporation tax arose on ordinary activities for the year ended 31 August 1999 nor for the year ended 31 August 1998.

The company is a registered charity and does not pay Corporation Tax on any surplus.

**6. TANGIBLE FIXED ASSETS**

	Freehold property	Freehold land	Agricul- tural equipment
	£	£	£
<b>COST:</b>			
At 1 September 1998	5,146,623	70,953	37,348
Additions	619,412	-	-
	<u>          </u>	<u>          </u>	<u>          </u>
At 31 August 1999	5,766,035	70,953	37,348
	<u>          </u>	<u>          </u>	<u>          </u>
<b>DEPRECIATION:</b>			
At 1 September 1998	520,197	-	33,991
Charge for year	88,696	-	840
	<u>          </u>	<u>          </u>	<u>          </u>
At 31 August 1999	608,893	-	34,831
	<u>          </u>	<u>          </u>	<u>          </u>
<b>NET BOOK VALUE:</b>			
At 31 August 1999	5,157,142	70,953	2,517
	<u>          </u>	<u>          </u>	<u>          </u>
At 31 August 1998	4,626,426	70,953	3,357
	<u>          </u>	<u>          </u>	<u>          </u>

**St. Bede's School Trust Sussex**  
**Registered Charity Limited by Guarantee**

**Notes to the Abbreviated Financial Statements**  
**for the year ended 31 August 1999**

**6. TANGIBLE FIXED ASSETS - continued**

	Furniture and equipment	Motor vehicles	Totals
	£	£	£
<b>COST:</b>			
At 1 September 1998	628,562	235,960	6,119,446
Additions	50,680	62,290	732,382
Disposals	-	(17,715)	(17,715)
	<u>679,242</u>	<u>280,535</u>	<u>6,834,113</u>
<b>DEPRECIATION:</b>			
At 1 September 1998	421,314	155,034	1,130,536
Charge for year	39,871	33,937	163,344
Eliminated on disposals	-	(10,240)	(10,240)
	<u>461,185</u>	<u>178,731</u>	<u>1,283,640</u>
<b>NET BOOK VALUE:</b>			
At 31 August 1999	<u>218,057</u>	<u>101,804</u>	<u>5,550,473</u>
<i>At 31 August 1998</i>	<u>207,247</u>	<u>80,926</u>	<u>4,988,909</u>

The written down value of the sports complex leased to Dicker Enterprises Limited, included in freehold property is £960,069 (1998 £974,689).

**7. FIXED ASSET INVESTMENTS**

	£
<b>COST:</b>	
At 1 September 1998 and 31 August 1999	<u>20,000</u>
<b>NET BOOK VALUE:</b>	
At 31 August 1999	<u>20,000</u>
<i>At 31 August 1998</i>	<u>20,000</u>
	31.8.99
	£
Unlisted investments	<u>20,000</u>
	31.8.98
	£
	<u>20,000</u>



**St. Bede's School Trust Sussex  
Registered Charity Limited by Guarantee**

**Notes to the Abbreviated Financial Statements  
for the year ended 31 August 1999**

**7. FIXED ASSET INVESTMENTS - continued**

The company's investments at the balance sheet date in the share capital of unlisted companies include the following:

**Dicker Enterprises Limited**

Country of incorporation: England

Nature of business: Lettings

Class of shares:

Ordinary

%  
holding  
100.00

	30.6.99	30.6.98
	£	£
Aggregate capital and reserves	11,996	11,979
Profit for the year	17	7
	<u>          </u>	<u>          </u>

**8. DEBTORS: AMOUNTS FALLING  
DUE WITHIN ONE YEAR**

	31.8.99	31.8.98
	£	£
V.A.T.	3,036	8,762
Parent fees	1,772,413	1,424,976
Provision for doubtful debts	(101,229)	(69,239)
Prepayments	22,761	37,244
Debtors	2,691	25,196
Headmaster's loan	14,400	65,198
Dicker Enterprises Limited	47,012	17,175
St. Bede's School Trust (Eastbourne) Limited	24,525	-
	<u>1,785,609</u>	<u>1,509,312</u>

**9. CREDITORS: AMOUNTS FALLING  
DUE WITHIN ONE YEAR**

	31.8.99	31.8.98
	£	£
Mortgages (see note 11)	35,000	35,000
Purchase ledger control	123,198	146,174
Other creditors	322,285	244,668
Pension premiums	16,475	14,664
AVC premiums	6,742	5,917
Payroll	259	-
Social security & other taxes	101,784	58,415
Fees charged in advance	1,764,273	1,599,825
Deposits	167,292	160,822
	<u>2,537,308</u>	<u>2,265,485</u>

St. Bede's School Trust Sussex  
Registered Charity Limited by Guarantee

Notes to the Abbreviated Financial Statements  
for the year ended 31 August 1999

**10. CREDITORS: AMOUNTS FALLING  
DUE AFTER MORE THAN ONE YEAR**

	31.8.99 £	31.8.98 £
Mortgages (see note 11)	1,179,638	1,224,819

**11. LOANS AND OVERDRAFTS**

An analysis of the maturity of loans and overdrafts is given below:

	31.8.99 £	31.8.98 £
Amounts falling due within one year or on demand:		
Mortgages	35,000	35,000
Amounts falling due between one and two years:		
Mortgages	39,500	39,500
Amounts falling due between two and five years:		
Mortgages	132,700	132,700
Amounts falling due in more than five years:		
Repayable by instalments Mortgages	1,007,438	1,052,619

**12. SECURED DEBTS**

The mortgages are secured on the Freehold Property.

**13. APPEAL FUND**

	31.8.99 £	31.8.98 £
Brought forward	111,610	110,365
Transfer this year	(111,610)	1,245
	-	111,610

**14. CONTINGENT LIABILITIES**

The Directors are not aware of any contingent liabilities at the Balance Sheet date.

**St. Bede's School Trust Sussex**  
**Registered Charity Limited by Guarantee**

**Notes to the Abbreviated Financial Statements**  
**for the year ended 31 August 1999**

**15. RECONCILIATION OF MOVEMENTS IN RESERVES**

	31.8.99	31.8.98
	£	£
Profit for the financial year	863,508	791,712
<b>NET ADDITION TO RESERVES</b>	<b>863,508</b>	<b>791,712</b>
Opening reserves	4,630,932	3,839,220
<b>CLOSING RESERVES</b>	<b>5,494,440</b>	<b>4,630,932</b>

**16. SHARE CAPITAL**

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.