

**REGISTERED COMPANY NUMBER: 00723317 (England and Wales)**  
**REGISTERED CHARITY NUMBER: 528405**

**REPORT OF THE TRUSTEES AND  
UNAUDITED FINANCIAL STATEMENTS FOR THE PERIOD  
6 SEPTEMBER 2018 TO 31 AUGUST 2019  
FOR  
BEDSTONE EDUCATIONAL TRUST LTD**

SATURDAY



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COMPANIES HOUSE

Davies Edwards & Co  
Chartered Certified Accountants  
West Lodge  
Rainbow Street  
Leominster  
Herefordshire  
HR6 8DQ

**BEDSTONE EDUCATIONAL TRUST LTD**

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FOR THE PERIOD 6 SEPTEMBER 2018 TO 31 AUGUST 2019**

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**BEDSTONE EDUCATIONAL TRUST LTD**

**REFERENCE AND ADMINISTRATIVE DETAILS  
FOR THE PERIOD 6 SEPTEMBER 2018 TO 31 AUGUST 2019**

**TRUSTEES**

Gp Capt J P S Fynes Chairman  
Lt Colonel T Lowry FCIS, MInstAM,  
J B P Jones, Esq  
D Owens, Esq  
Mrs Y Thomas, BSc  
J M Smith, Esq  
Dr M J Lawton  
Mrs S Phillips  
S Stringer, Esq

**REGISTERED OFFICE**

Tremynfa  
Carreghofa  
Llanymynech  
SY22 6LA

**REGISTERED COMPANY NUMBER**

00723317 (England and Wales)

**REGISTERED CHARITY NUMBER**

528405

**INDEPENDENT EXAMINER**

Davies Edwards & Co  
Chartered Certified Accountants  
West Lodge  
Rainbow Street  
Leominster  
Herefordshire  
HR6 8DQ

**SOLICITORS**

Veale Wasbrough Vizards  
Narrow Quay House  
Narrow Quay  
Bristol  
BS1 4QA

Brecher Solicitors  
4th Floor  
64 North Row  
Mayfair, London  
W1K 7DA

**BEDSTONE EDUCATIONAL TRUST LTD**

**REFERENCE AND ADMINISTRATIVE DETAILS  
FOR THE PERIOD 6 SEPTEMBER 2018 TO 31 AUGUST 2019**

**BANKERS**

Santander  
Bootle  
Merseyside  
L30 4GB

## **BEDSTONE EDUCATIONAL TRUST LTD**

### **REPORT OF THE TRUSTEES FOR THE PERIOD 6 SEPTEMBER 2018 TO 31 AUGUST 2019**

The trustees who are also directors of the charity for the purposes of the Companies Act 2006, present their report with the financial statements of the charity for the period 6 September 2018 to 31 August 2019. The trustees have adopted the provisions of Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2015).

#### **OBJECTIVES AND ACTIVITIES**

##### **Objectives and aims**

A resolution to change the aims and objectives of the charity was passed during the period and registered with Companies House on 9 September 2019. The revised aims and objectives are as follows:-

To advance the educational and personal development of boys and girls at secondary school level by the provision of scholarships and bursaries to those not normally able to access such opportunities due to family financial limitations or disadvantage.

The Trustees have engaged with the Charity Commission to ensure that such aims are correctly reflected in the Trust's objectives.

Prior to the change the charity aims and objective were as the memorandum and articles of association dated 7 May 1962 as amended by special resolution dated 2 April 1981 and 20 March 2010.

##### **Significant activities**

The trustees continue to investigate ways to fulfil the charity's aims and objectives. Applications of funds are continually being evaluated.

##### **Public benefit**

In setting our aims and objectives the Trustees have given careful consideration to the Charity Commission's general guidance on public benefit and the PBE provisions.

#### **ACHIEVEMENT AND PERFORMANCE**

##### **Charitable activities**

During the period 6/9/18 to 31/8/19 the Trust has completed the consolidation of its financial position following the disposal of Bedstone College in September 2017.

#### **FINANCIAL REVIEW**

##### **Investment policy and objectives**

Investment activities are managed in line with the requirements of the Trustees Act 2000, our investment policy is a low risk approach (held on deposit to earn interest) for the growth of our investments. Interest for the period amounted to £4,595 (2018 - £7,759)

##### **Reserves policy**

The Trustees consider it prudent to hold sufficient reserves to meet the daily costs of administering the Trust.

#### **FUTURE PLANS**

The Trustees now consider that the Trust is well placed to make substantial educational awards in the next financial year.

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

##### **Governing document**

Bedstone Educational Trust Limited is a company limited by guarantee, governed by its Memorandum and Articles of Association dated 7 May 1962 and amended by special resolutions dated 2 April 1981, 20 March 2010 and 9 September 2019.

## **BEDSTONE EDUCATIONAL TRUST LTD**

### **REPORT OF THE TRUSTEES FOR THE PERIOD 6 SEPTEMBER 2018 TO 31 AUGUST 2019**

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

##### **Recruitment and appointment of new trustees**

The governing body requires breadth and depth of experience to carry out its duties effectively and efficiently. New Trustees' recruitment is based on a pre-determined set of skills and competences in the area of Education, Law, and Finance. The policy of the Trustees is to maintain a balanced board, with broad experience, covering all the topics listed above.

##### **Organisational structure**

The board of trustees, currently 9 members, administers the charity. The board meets three times a year.

##### **Risk management**

The trustees have a duty to identify and review the risks to which the charity is exposed and to ensure appropriate controls are in place to provide reasonable assurance against fraud and error. Risks are discussed and monitored at the general meetings of the Trustees.

#### **TRUSTEES RESPONSIBILITY STATEMENT**

The trustees (who are also the directors of Bedstone Educational Trust Ltd for the purposes of company law) are responsible for preparing the Report of the Trustees and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company law requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charitable company and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that period. In preparing those financial statements, the trustees are required to

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charity SORP;
- 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 charitable company will continue in business.

The trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the charitable company and to 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 hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

The trustees are responsible for the maintenance and integrity of the corporate and financial information included on the charitable company's website.

Approved by order of the board of trustees on 18 Jan 20 and signed on its behalf by:



Gp Capt J P S Fynes Chairman - Trustee

## INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF BEDSTONE EDUCATIONAL TRUST LTD

### Independent examiner's report to the trustees of Bedstone Educational Trust Ltd ('the Company')

I report to the charity trustees on my examination of the accounts of the Company for the period ended 6 September 2018 to 31 August 2019.

### Responsibilities and basis of report

As the charity's trustees of the Company (and also its directors for the purposes of company law) you are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').


Having satisfied myself that the accounts of the Company are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of your charity's accounts as carried out under section 145 of the Charities Act 2011 ('the 2011 Act'). In carrying out my examination I have followed the Directions given by the Charity Commission under section 145(5) (b) of the 2011 Act.

### Independent examiner's statement

I have completed my examination. I confirm that no matters have come to my attention in connection with the examination giving me cause to believe:

1. accounting records were not kept in respect of the Company as required by section 386 of the 2006 Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the accounting requirements of section 396 of the 2006 Act other than any requirement that the accounts give a true and fair view which is not a matter considered as part of an independent examination; or
4. the accounts have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities [applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)].

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached



R A Edwards  
~~Davies~~ Edwards & Co  
Chartered Certified Accountants  
West Lodge  
Rainbow Street  
Leominster  
Herefordshire  
HR6 8DQ

31 January 2020

Date: .....

**BEDSTONE EDUCATIONAL TRUST LTD**

**STATEMENT OF FINANCIAL ACTIVITIES  
FOR THE PERIOD 6 SEPTEMBER 2018 TO 31 AUGUST 2019**

					Period 6/9/18 to 31/8/19 Total funds £	Year Ended 5/9/18 Total funds £
	Notes	Unrestricted fund £	Restricted funds £	Caritas Fund £		
<b>INCOME AND ENDOWMENTS FROM</b>						
<b>Charitable activities</b>	3					
Educational		1,122	-	-	1,122	-
Investment income	2	4,595	-	-	4,595	7,759
<b>Total</b>		<u>5,717</u>	<u>-</u>	<u>-</u>	<u>5,717</u>	<u>7,759</u>
<b>EXPENDITURE ON</b>						
<b>Charitable activities</b>	4					
Educational		18,876	-	-	18,876	117,287
Other		1,553	-	-	1,553	4,359
<b>Total</b>		<u>20,429</u>	<u>-</u>	<u>-</u>	<u>20,429</u>	<u>121,646</u>
<b>NET INCOME/(EXPENDITURE)</b>		(14,712)	-	-	(14,712)	(113,887)
<b>RECONCILIATION OF FUNDS</b>						
<b>Total funds brought forward</b>		518,678	-	3,916	522,594	636,481
<b>TOTAL FUNDS CARRIED FORWARD</b>		<u>503,966</u>	<u>-</u>	<u>3,916</u>	<u>507,882</u>	<u>522,594</u>

The notes form part of these financial statements



**BEDSTONE EDUCATIONAL TRUST LTD**

**BALANCE SHEET  
AT 31 AUGUST 2019**

	Notes	Unrestricted fund £	Restricted funds £	Caritas Fund £	2019 Total funds £	2018 Total funds £
<b>CURRENT ASSETS</b>						
Debtors	7	-	-	-	-	2,376
Investments	8	1	-	-	1	1
Cash at bank		506,651	-	3,916	510,567	524,367
		<u>506,652</u>	<u>-</u>	<u>3,916</u>	<u>510,568</u>	<u>526,744</u>
<b>CREDITORS</b>						
Amounts falling due within one year	9	(2,686)	-	-	(2,686)	(4,150)
		<u>503,966</u>	<u>-</u>	<u>3,916</u>	<u>507,882</u>	<u>522,594</u>
<b>NET CURRENT ASSETS</b>						
		<u>503,966</u>	<u>-</u>	<u>3,916</u>	<u>507,882</u>	<u>522,594</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>						
		<u>503,966</u>	<u>-</u>	<u>3,916</u>	<u>507,882</u>	<u>522,594</u>
<b>NET ASSETS</b>						
		<u><u>503,966</u></u>	<u><u>-</u></u>	<u><u>3,916</u></u>	<u><u>507,882</u></u>	<u><u>522,594</u></u>
<b>FUNDS</b>						
Unrestricted funds	10				503,966	518,678
Restricted funds					3,916	3,916
<b>TOTAL FUNDS</b>						
					<u><u>507,882</u></u>	<u><u>522,594</u></u>

The notes form part of these financial statements

**BEDSTONE EDUCATIONAL TRUST LTD**

**BALANCE SHEET - CONTINUED**  
**AT 31 AUGUST 2019**

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the period ended 31 August 2019.

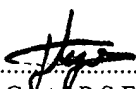
The members have not required the company to obtain an audit of its financial statements for the period ended 31 August 2019 in accordance with Section 476 of the Companies Act 2006.

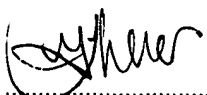
The trustees acknowledge their responsibilities for

- (a) ensuring that the charitable company keeps accounting records that comply with Sections 386 and 387 of the Companies Act 2006 and
- (b) preparing financial statements which give a true and fair view of the state of affairs of the charitable company as at the end of each financial year and of its surplus or deficit for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the charitable company.

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

The financial statements were approved by the Board of Trustees on 18 Jan 20 and were signed on its behalf by:

  
.....  
Gp Capt P S Fynes Chairman-Trustee

  
.....  
Mrs Y Thomas, BSc -Trustee

The notes form part of these financial statements

## BEDSTONE EDUCATIONAL TRUST LTD

### NOTES TO THE FINANCIAL STATEMENTS FOR THE PERIOD 6 SEPTEMBER 2018 TO 31 AUGUST 2019

#### 1. ACCOUNTING POLICIES

##### **Basis of preparing the financial statements**

The financial statements of the charitable company, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) 'Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2015)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

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

##### **Income**

All income is recognised in the Statement of Financial Activities once the charity has entitlement to the funds, it is probable that the income will be received and the amount can be measured reliably.

##### **Expenditure**

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

Grants offered subject to conditions which have not been met at the year end date are noted as a commitment but not accrued as expenditure.

##### **Taxation**

The charity is exempt from corporation tax on its charitable activities.

##### **Fund accounting**

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

#### 2. INVESTMENT INCOME

	Period 6/9/18 to 31/8/19 £	Year Ended 5/9/18 £
Bank account interest	<u>4,595</u>	<u>7,759</u>

**BEDSTONE EDUCATIONAL TRUST LTD**

**NOTES TO THE FINANCIAL STATEMENTS - CONTINUED  
FOR THE PERIOD 6 SEPTEMBER 2018 TO 31 AUGUST 2019**

**3. INCOME FROM CHARITABLE ACTIVITIES**

	Activity	Period 6/9/18 to 31/8/19 £	Year Ended 5/9/18 £
Recovery of bad debts	Educational	1,122	-

**4. CHARITABLE ACTIVITIES COSTS**

	Direct costs £	Grant funding of activities (See note 5) £	Support costs £	Totals £
Educational	3,689	5,481	9,706	18,876

**5. GRANTS PAYABLE**

	Period 6/9/18 to 31/8/19 £	Year Ended 5/9/18 £
Educational	5,481	3,000

**6. TRUSTEES' REMUNERATION AND BENEFITS**

There were no trustees' remuneration or other benefits for the period ended 31 August 2019 nor for the year ended 5 September 2018.

Expenses are reimbursed at cost as incurred on the charity's behalf.

**Trustees' expenses**

There were no trustees' expenses paid for the period ended 31 August 2019 nor for the year ended 5 September 2018.

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

	2019 £	2018 £
Prepayments and accrued income	-	2,376

**BEDSTONE EDUCATIONAL TRUST LTD**

**NOTES TO THE FINANCIAL STATEMENTS - CONTINUED  
FOR THE PERIOD 6 SEPTEMBER 2018 TO 31 AUGUST 2019**

**8. CURRENT ASSET INVESTMENTS**

	2019 £	2018 £
Share - Marches Consortium	<u>1</u>	<u>1</u>

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

	2019 £	2018 £
Trade creditors	1	-
Other creditors	872	-
Accruals and deferred income	<u>1,813</u>	<u>4,150</u>
	<u>2,686</u>	<u>4,150</u>

**10. MOVEMENT IN FUNDS**

	At 6/9/18 £	Net movement in funds £	At 31/8/19 £
<b>Unrestricted funds</b>			
General fund	518,678	(14,712)	503,966
<b>Restricted funds</b>			
Caritas Fund	3,916	-	3,916
<b>TOTAL FUNDS</b>	<u>522,594</u>	<u>(14,712)</u>	<u>507,882</u>

Net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
<b>Unrestricted funds</b>			
General fund	5,717	(20,429)	(14,712)
<b>TOTAL FUNDS</b>	<u>5,717</u>	<u>(20,429)</u>	<u>(14,712)</u>

**BEDSTONE EDUCATIONAL TRUST LTD****NOTES TO THE FINANCIAL STATEMENTS - CONTINUED  
FOR THE PERIOD 6 SEPTEMBER 2018 TO 31 AUGUST 2019****10. MOVEMENT IN FUNDS - continued****Comparatives for movement in funds**

	At 6/9/17 £	Net movement in funds £	At 5/9/18 £
<b>Unrestricted Funds</b>			
General fund	632,565	(113,887)	518,678
<b>Restricted Funds</b>			
Caritas Fund	3,916	-	3,916
<b>TOTAL FUNDS</b>	<u>636,481</u>	<u>(113,887)</u>	<u>522,594</u>

Comparative net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
<b>Unrestricted funds</b>			
General fund	7,759	(121,646)	(113,887)
<b>TOTAL FUNDS</b>	<u>7,759</u>	<u>(121,646)</u>	<u>(113,887)</u>

**11. RELATED PARTY DISCLOSURES**

Five of the trustees sit on an advisory committee for Bedstone Educational Ltd and by so doing endeavour to uphold the original ethos of the school. The Trustees personally receive an honorarium for this service and abstain from voting when any decisions are made regarding transactions between the Charity and Bedstone Educational Ltd.

**12. SHARE CAPITAL**

The company has no share capital and is limited by guarantee.

**13. LIABILITY OF MEMBERS**

Every member (currently 9) of the company undertakes to contribute to the assets of the company in the event of its being wound up during the time that he or she is a member or within one year afterwards for payment of its debts and liabilities of the company contracted before he or she ceases to be a member, and of the costs, charges and expenses of winding up the same and for adjustments of the rights of contributors amongst themselves, such amounts not exceeding, in the case of any member, the sum of £1.