

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

**REPORT OF THE TRUSTEES AND
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2023
FOR
BEDSTONE EDUCATIONAL TRUST LTD**

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

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COMPANIES HOUSE

BEDSTONE EDUCATIONAL TRUST LTD

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FOR THE YEAR ENDED 31 AUGUST 2023**

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BEDSTONE EDUCATIONAL TRUST LTD

**REFERENCE AND ADMINISTRATIVE DETAILS
FOR THE YEAR ENDED 31 AUGUST 2023**

TRUSTEES	Gp Capt J P S Fynes Chairman Lt Colonel T Lowry FCIS, MInstAM, (resigned 6.11.22) Mrs Y Thomas, BSc Dr M J Lawton (resigned 6.11.22) Mrs S Phillips Mr V M Phillips
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

**REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 AUGUST 2023**

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 year ended 31 August 2023. 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 2019).

OBJECTIVES AND ACTIVITIES

Objectives and aims

A resolution to change the aims and objectives of the charity was 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 trustee's 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.

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 year the charity continued to support its educational bursary programme and has provided assistance of £92,060 (2022 - £89,462) to sponsor pupils education. The total number of pupils supported in the year was 14.

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 £4,591. (2022 - £2,003)

Reserves policy

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

FUTURE PLANS

The charity intends to continue to make substantial educational awards to advance the educational and personal development of boys and girls at secondary school level.

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.

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.

**REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 AUGUST 2023**

STRUCTURE, GOVERNANCE AND MANAGEMENT

Organisational structure

The board of trustees, currently 4 members, administer the charity.

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.

Approved by order of the board of trustees on *9 Jan 24* 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 year ended 31 August 2023.

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 BA (HONS) FCCA

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

19 January 2024

BEDSTONE EDUCATIONAL TRUST LTD

**STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 AUGUST 2023**

	Notes	Unrestricted fund £	Restricted funds £	2023 Total funds £	2022 Total funds £
INCOME AND ENDOWMENTS FROM					
Charitable activities	3				
Educational		-	-	-	1,597
Investment income	2	4,591	-	4,591	2,003
Total		<u>4,591</u>	<u>-</u>	<u>4,591</u>	<u>3,600</u>
EXPENDITURE ON					
Charitable activities	4				
Educational		92,239	-	92,239	90,327
Other		553	-	553	550
Total		<u>92,792</u>	<u>-</u>	<u>92,792</u>	<u>90,877</u>
NET INCOME/(EXPENDITURE)		(88,201)	-	(88,201)	(87,277)
RECONCILIATION OF FUNDS					
Total funds brought forward		303,685	-	303,685	390,962
TOTAL FUNDS CARRIED FORWARD		<u><u>215,484</u></u>	<u><u>-</u></u>	<u><u>215,484</u></u>	<u><u>303,685</u></u>

The notes form part of these financial statements

BEDSTONE EDUCATIONAL TRUST LTD (REGISTERED NUMBER: 00723317)**BALANCE SHEET
31 AUGUST 2023**

	Notes	Unrestricted fund £	Restricted funds £	2023 Total funds £	2022 Total funds £
CURRENT ASSETS					
Debtors	7	519	-	519	6,526
Investments	8	1	-	1	1
Cash at bank		215,592	-	215,592	297,658
		<u>216,112</u>	<u>-</u>	<u>216,112</u>	<u>304,185</u>
CREDITORS					
Amounts falling due within one year	9	(628)	-	(628)	(500)
		<u>215,484</u>	<u>-</u>	<u>215,484</u>	<u>303,685</u>
NET CURRENT ASSETS					
		<u>215,484</u>	<u>-</u>	<u>215,484</u>	<u>303,685</u>
TOTAL ASSETS LESS CURRENT LIABILITIES					
		<u>215,484</u>	<u>-</u>	<u>215,484</u>	<u>303,685</u>
NET ASSETS					
		<u>215,484</u>	<u>-</u>	<u>215,484</u>	<u>303,685</u>
FUNDS					
Unrestricted funds	10			<u>215,484</u>	<u>303,685</u>
TOTAL FUNDS					
				<u>215,484</u>	<u>303,685</u>

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 August 2023.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 August 2023 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.

The notes form part of these financial statements

BEDSTONE EDUCATIONAL TRUST LTD (REGISTERED NUMBER: 00723317)

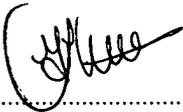
BALANCE SHEET - continued
31 AUGUST 2023

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 and authorised for issue on 8 Jan 24 and were signed on its behalf by:

.....

Gp Capt J P S Fynes Chairman - Trustee

.....

Mrs Y Thomas, BSc - Trustee

BEDSTONE EDUCATIONAL TRUST LTD

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 AUGUST 2023

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 2019)', 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.

Allocation and apportionment of support costs

Support costs have been allocated to activity cost categories on the following basis:-

Administration and welfare - direct

Bank charges and interest - direct

Depreciation - direct

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.

BEDSTONE EDUCATIONAL TRUST LTD

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 AUGUST 2023**

2. INVESTMENT INCOME

	2023	2022
	£	£
Bank account interest	<u>4,591</u>	<u>2,003</u>

3. INCOME FROM CHARITABLE ACTIVITIES

	2023	2022
Activity Educational	£	£
Recovery of bad debts	<u>-</u>	<u>1,597</u>

4. CHARITABLE ACTIVITIES COSTS

	Direct Costs £	Grant funding of activities (see note 5) £	Totals £
Educational	<u>179</u>	<u>92,060</u>	<u>92,239</u>

5. GRANTS PAYABLE

	2023	2022
	£	£
Educational	<u>92,060</u>	<u>89,462</u>

6. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 August 2023 nor for the year ended 31 August 2022.

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

Trustees' expenses

There were no trustees' expenses paid for the year ended 31 August 2023 nor for the year ended 31 August 2022.

BEDSTONE EDUCATIONAL TRUST LTD

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 AUGUST 2023**

7. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2023 £	2022 £
Prepayments and accrued income	179	-
Educational grant funds paid in advance	340	6,526
	<u>519</u>	<u>6,526</u>

8. CURRENT ASSET INVESTMENTS

	2023 £	2022 £
Share - Marches Consortium	<u>1</u>	<u>1</u>

9. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2023 £	2022 £
Other creditors	88	50
Accruals and deferred income	540	450
	<u>628</u>	<u>500</u>

10. MOVEMENT IN FUNDS

	At 1/9/22 £	Net movement in funds £	At 31/8/23 £
Unrestricted funds			
General fund	303,685	(88,201)	215,484
	<u>303,685</u>	<u>(88,201)</u>	<u>215,484</u>

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	4,591	(92,792)	(88,201)
	<u>4,591</u>	<u>(92,792)</u>	<u>(88,201)</u>

BEDSTONE EDUCATIONAL TRUST LTD

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 AUGUST 2023**

10. MOVEMENT IN FUNDS - continued

Comparatives for movement in funds

	At 1/9/21 £	Net movement in funds £	At 31/8/22 £
Unrestricted funds			
General fund	390,962	(87,277)	303,685
TOTAL FUNDS	<u>390,962</u>	<u>(87,277)</u>	<u>303,685</u>

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	3,600	(90,877)	(87,277)
TOTAL FUNDS	<u>3,600</u>	<u>(90,877)</u>	<u>(87,277)</u>

A current year 12 months and prior year 12 months combined position is as follows:

	At 1/9/21 £	Net movement in funds £	At 31/8/23 £
Unrestricted funds			
General fund	390,962	(175,478)	215,484
TOTAL FUNDS	<u>390,962</u>	<u>(175,478)</u>	<u>215,484</u>

A current year 12 months and prior year 12 months combined net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	8,191	(183,669)	(175,478)
TOTAL FUNDS	<u>8,191</u>	<u>(183,669)</u>	<u>(175,478)</u>

BEDSTONE EDUCATIONAL TRUST LTD

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 AUGUST 2023**

11. RELATED PARTY DISCLOSURES

There were no related party transactions for the year ended 31 August 2023.

12. SHARE CAPITAL

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

13. LIABILITY OF MEMBERS

Every member (currently 4) 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.