

Registered Charity number: 306306

THE BEDGEBURY FOUNDATION

TRUSTEE'S REPORT AND UNAUDITED FINANCIAL STATEMENTS

FOR THE YEAR ENDED

31 AUGUST 2025



THE BEDGEBURY FOUNDATION

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THE BEDGEBURY FOUNDATION

TRUSTEE'S REPORT FOR THE YEAR ENDED 31 AUGUST 2025

The Trustee presents its report and the unaudited financial statements of The Bedgebury Foundation ("the charity") for the year ended 31 August 2025.

The Trustee confirms that the report and financial statements of the charity comply with the current statutory requirements, the requirements of the governing document, and 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)" (Charities SORP (FRS 102)).

Objectives and activities

The Trustees of The Bedgebury Foundation Trustee Company agreed the following objects for The Bedgebury Foundation with the Charity Commission in the scheme dated 31 August 2007.

The charity is for the benefit of the public to advance education and training in accordance with the principles and practices of the Church of England through any or all of the following means:

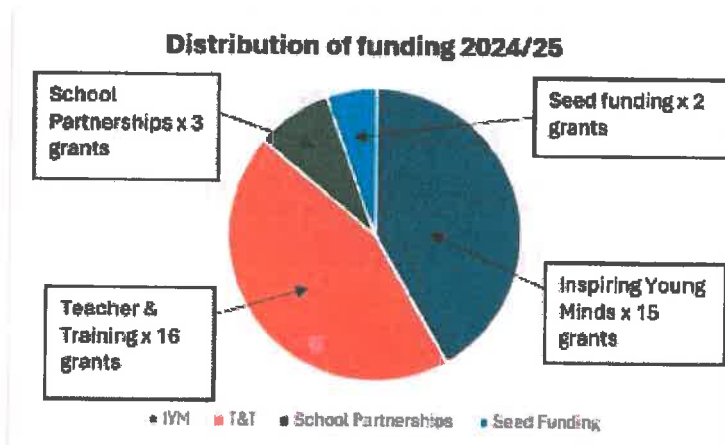
- Giving grants, bursaries, or other payments to young people under the age of 25 (or to educational institutions attended by such beneficiaries) to enable them to continue to undertake a course of study or training; or to enable them to travel abroad to pursue their education.
- Providing financial or other assistance to individuals to assist their training as teachers
- The provision and operation of a day and/or boarding school.

The principal activity of the charity in the year under review was that of making grants for the benefit of young people through the first two means. The Trustee has paid due regard to guidance issued by the Charity Commission in deciding what activities the charity should undertake.

Achievements and performance

There were four ways grants were awarded in 2024-2025

- Teacher and Training, by application in Autumn 2024 and Spring 2025 – 16 awards totalling £41,720
- Inspiring Young Minds, by application with a Speech and Language theme in Spring 2025 - 15 awards totalling £50,075
- School Partnerships with Hartsdown Academy, Christ Church Academy and Archbishop Courtenay School grants totalling £96,088
- Seed Funding for Slide Away charity and Lifesize CIC grants totalling £5,599



The charity evaluates the outcomes achieved by grants each summer mostly looking at awards made in the previous year. The following outcomes refer to grants awarded in the year to 31 August 2024 and most of the activities were undertaken in the current year to 31 August 2025.

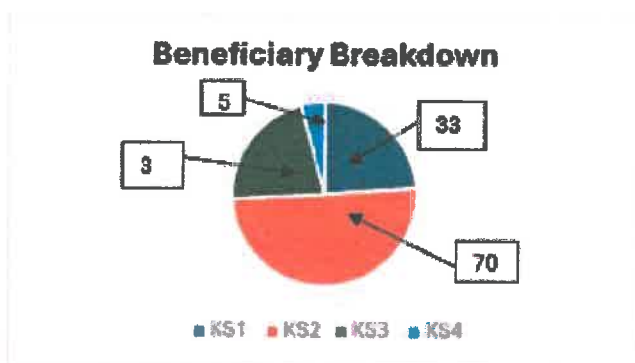
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Inspiring Young Minds

In 2024-25 grants were awarded through the IYM fund for speech and language initiatives. Five of the grants awarded were for Board Game initiatives, the rest were a combination of speech and language therapist support, language link and other software packages and one school ran a storytelling project.

"when I go to speech and language intervention I feel I can communicate my feelings after having been to the session" (pupil)



"Playing board game sessions with Mr M really helps me stress out less, helps me focus and puts me in a better mood for the rest of the day" (year 9 pupil)

All schools stated the grant had provided a legacy beyond the year of support for both children and the teacher learning strategies to support those children.

Teaching and Training

The Teaching and Training grants can be roughly split into short courses for one or a group of staff usually with Continuing Professional Development (CPD) accreditation or longer courses at level 5 to Masters level. All courses contribute to long term transferable skills into state schools and the longer courses may not be completed for several years after the award of a grant.

We review the impact of Teacher and Training grants when the training has been completed – this can take several years. 14 grant applicants completed their courses in this financial year. The applicants had undertaken the following training:

- Makaton levels 1 and 2
- Theory and practice of nurture groups
- British Sign Language level 1
- Attachment and Trauma training
- Changes Chances – Empowerment Approach
- Diploma in clinical hypnotherapy, NLP and life coaching
- Thrive practitioner (x 3 applicants)
- Using Creative Activities and literature to Support Bereaved Children
- Positive Behaviour Management Level 2
- Dyslexia (x 3 applicants - 2 x level 7 and 1 x level 5)

Below are some examples of how young people have benefitted from the training funded:

Positive behaviour management: "Reduced injuries in SEN Hub...due to these reductions children were able to learn in a calm environment, leading to more academic progress."

Attachment and trauma training: "the children are noticeably happier, more settled, and emotionally secure. This positive transformation is largely due to the high-quality trauma-informed training delivered by DT. The impact of DT's work is evident across the school and continues to shape a more inclusive and emotionally intelligent learning community."

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BSL: "Improved literacy – by presenting whole school assemblies using sign language, the pupils are exposed to an alternative language. Improved emotional wellbeing – we have seen an increase in children participating in lessons. Improved engagement – the children now greet me at the gate using sign language and parents have commented on how they are using their new signing skills at home and in the community."

Makaton: "For those children who have more complex needs teaching them Makaton has been a joy. They have gone from not much communication to now being able to communicate their needs and wants."

School Partnerships

The Foundation has looked at different ways of reaching more children effectively and from 2022 has been piloting significant multiyear grants to schools with pupils facing multiple and complex challenges. The schools were selected using publicly available data and the Foundation was looking for engaged and forward-thinking leadership teams.

Hartsdown Academy in Margate

In 2022 Hartsdown Academy's accepted proposal to the Foundation was to develop a whole school approach to supporting children with their social, emotional and mental health needs (SEMH) alongside a continuum of provision for those with greater levels of SEMH challenges.

The school made some impressive progress during the three-year grant period, they have moved from Requires Improvement to Good. In what was to be the final year of the grant, they increased the number of trained Thrive practitioners and now have 8 Thrive practitioners and 4 who have additional training in Family Thrive. Alongside Thrive they have been receiving support around relational practice from a consultant, which has focused on students, school leaders and staff as well as parents.

They are experiencing improved academic performance and were able to demonstrate this with statistics, student behaviour management has changed and has improved as a result and again this was evidenced with statistics. Parental engagement is also improving. They are working towards being a Thrive centre of excellence and regularly receive visits from other schools. An additional small grant was awarded to the school for a fourth and final partnership year.

St John's Church of England Primary School in Canterbury

In 2022 St John's accepted proposal to the Foundation was to improve assessment methods and training to identify Special Educational Needs at the earliest opportunity and enable suitable provision to be provided.

St John's have 7 practitioners and have now been implementing Thrive properly for a year, so they are still at early stages with measuring data, but over half the children who have taken part in Thrive interventions have moved on three strands, which is significant progress.

Other initiatives funded by the Foundation include Wellcomm, Language Link and Speech Link, these are now all working well. The Foundation has also funded Speech Therapy and Play Therapy, which have benefitted 19 children in the final year of the grant. Benefits of the speech therapy included reducing wait times for parents to get interventions in place for their children, additional classroom resources for teaching staff and one child has now been able to move to a more suitable school placement, following reports made by the speech therapist.

The school stressed that the biggest legacy of the funding was Thrive and they will continue to implement Thrive in coming years. This partnership has now come to an end, although St John's will continue to host visits with other schools to share learning from the grant.

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Christ Church Academy, St Leonards

This year the Foundation entered into a new three-year partnership with Christ Church Academy. Christ Church is a primary school with a particularly high number of students who have English as an additional language (EAL). Their proposal to the Foundation centred around a three-year speech and language programme. Funding was agreed at the end of the financial year, with the project starting in September 2025.

Seed funding programme

The seed funding programme is new and offers small grants to charities/CICs who wish to plug some missing expertise in schools to assist children of any age with additional needs. Funding offers the charity/CIC the opportunity to build evidence to support an innovative idea. The Trustee doesn't invite applications to this fund, instead potential applicants are researched and approached.

This year, two seed funding grants have been awarded for innovative projects; one around bereavement and a music project. They will be reviewed and evaluated in August 2026.

Environment, Social and Governance (ESG)

The Trustee aims to meet the charity's objects and commitment to beneficiaries in a manner which follows best practice in terms of ESG.

The Foundation has appointed professional investment advisers, RBC Brewin Dolphin, to manage its investments. Their choice of equity investments is subject to ESG screening and RBC Brewin Dolphin itself is a responsible investor considering sustainability, ethics, human rights, workplace safety, emissions, deforestation, and many other similar facts in their investment decision making.

The Trustee strives to reach those on the furthest edge of education whether that place be driven by deprivation, additional learning needs or by emotional trauma. Many of the grants also have environmental benefits such as Forest School equipment and training.

The Trustee is committed to good governance and policies and procedures are informed by guidance and training from the Charities Commission, the association of Charitable Foundations, Charity Finance Group. The charity adopts the principles set out in the Charity Governance Code underpinned by a competent, informed and engaged Trustee.

Investment policy and performance

The charity has the power to invest in any way the Trustee sees fit. The Foundation's Endowment Fund is invested in a medium risk portfolio which has due regard to its status as a charity and its connections with the Church of England. In liaison with RBC Brewin Dolphin, the Trustee has identified several ethical exclusions along with positive inclusions for organisations that invest in vocational training.

Following the decision by the Trustee to adopt a Total Return Basis for managing the Foundation's funds from the 31 August 2021 the Statement of Investment Policy has been updated to enable RBC Brewin Dolphin to achieve the new policy objectives by focusing on capital and income growth rather than needing to maximise income flows. The single portfolio is managed at risk level 6, with a higher level of investments held in equities with the aim of achieving higher returns in the long term.

The Trustee was pleased to see investment gains this year that offset most of the investment losses of the last two years. The Total Return net of management fees was 5.85% (2024: 12.7%) resulting in a £197,244 gain (2024: £509,338 gain). The Trustee notes that the markets remain volatile and uncertain given the possible impacts of global changes of leadership and unresolved conflicts.

Within the total return income was 2.65% of the value of the portfolio at the start of the financial year (2024: 3%). In absolute terms, investment income decreased in 2025 to £143,274 (2024: £149,187).

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TRUSTEE'S REPORT FOR THE YEAR ENDED 31 AUGUST 2025

Key policies

The Trustee has policies regarding Equal Opportunities and Safeguarding.

Risk Management

The Trustee has 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. An extensive review of the risk register took place during the year with high risks and associated mitigating actions tabled at each board meeting.

General Data Protection Regulation (GDPR)

The privacy statement is kept up to date and is available to all grant applicants and others whose data is held by the charity. Legal advice has previously been sought to establish retention periods for historical school records.

Financial review

The overall results of the charity are shown on page 10.

There was a small reduction in income related to investment performance £143,274 (2024: £149,187).

The cost of providing charitable activities increased to £226,721 this year (2024: £171,430). The increase comprises a growth in net grant making to £184,886 (2024: £139,728). The Trustee is gradually increasing grant making but grants withdrawn remain higher than they would like. These usually arise because the grant holder no longer wants to undertake an activity, for example training. It is rarely a punitive action. Operating costs increased slightly, due to a handover period between the outgoing and incoming Directors.

Unrestricted funds worth £72,018 were held at the year-end (2024: £105,989).

Restricted reserves increased slightly to £19,018 (2024: £18,106) due only to an interest payment.

As at the year end, the Endowment Funds totalled £5,443,107 (2024: £5,336,106) and is discussed further below.

The underlying activities and events that have had direct impact on income and expenditure of the charity have been discussed in detail elsewhere in this report, in particular in *Achievements and Performance* and in *Investment Policy and Performance*.

Endowment Reserves under Total Return Accounting

The Trustee elected to adopt the total return accounting policy for endowment funds with effect from 31 August 2021. The initial Trust for Investment was established at £3,745,987.

The Trustee intends to allocate from the Unapplied Total Return (UTR) to unrestricted funds such sums as the Trustee thinks appropriate in furtherance of its work. In making these transfers the charity will seek both to be even-handed as between current and future beneficiaries and to maintain the balance of the UTR at an appropriate level considering the volatility of investment markets and inflation.

The Trustee will protect the interest of future beneficiaries by making a transfer from the UTR to the Trust for Investment (TforI) going forward. Any transfer from Unapplied Total Return to the Trust for Investment must be capped at the cumulative Consumer Price Index (CPI) to comply with Charities Commission guidance on applying Total Return Accounting. The Reserves Policy requires that over a three-year rolling period a transfer equivalent to at least half of CPI% over the same period should be made. In the year to 31 August 2023 CPI as of 31 August 2023 was 6.7%, the Trustee decided not to

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TRUSTEE'S REPORT FOR THE YEAR ENDED 31 AUGUST 2025

make any transfer to best balance current and future needs of beneficiaries. Last year to 31 August 2024, the portfolio experienced good capital growth, and the Trustee decided that greater protection of future beneficiaries was required. Consequently, a transfer equivalent to the prevailing CPI of 2.2% (£90,499) was made from the UTR into the Trust for Investment. This year in line with the prevailing CPI a transfer of 3.8% was made (£159,747). This equates over a three-year period to be 6%, which is just below the minimum transfer required by the reserves policy of 6.3%.

The Trustee has set a target reserve policy for the UTR and General Fund equivalent to the value of any grant offers not provided for in the accounts plus operating costs for one year plus 5% of the value of the Trust for Investment to allow for any downward investment market pressures. This is achieved through determining the transfer to Trust for Investment and the level of grant making. As of 31 August 2025, this equated to minimum reserves of £329,000. The minimum rather than a target reserve policy allows a prudent spend plan of any excess UTR over several years.

The Unapplied Total Return stood at £1,080,124 (2024: £1,132,215) and the General Fund £72,018 (2024: £105,989) giving a total of £1,152,142 (2024: £1,238,204). The total is well above the minimum reserve policy.

Plans for future periods

In 2025 the Trustee reviewed the grant making strategy with the objective to reach more young people in need, reduce the administrative burden of grant making and develop an appropriate spending plan for the UTR. The Trustee will continue grant making via schools under the current programmes. Grants totalling just over £200,000 are likely for the next 4 years. The Trustee is confident the reserve levels already discussed will support this level of grant making. For 2025-2026 Inspiring Young Minds and the Teacher and Training programmes will continue and the Schools Partnership programme will be extended to at least one additional school.

Structure, governance and management

The charity is governed by a scheme approved by the Charity Commission dated 31 August 2007 and amended on 15 July 2021.

The parent entity, by virtue of it being the Corporate Trustee of The Bedgebury Foundation, is the Bedgebury Foundation Trustee Company, a company limited by guarantee and not having a share capital, and which is a registered charity governed by its memorandum and articles of association. The Bedgebury Foundation Trustee Company is company number 04259130 and registered charity number 1089801. The directors of the corporate charity are its Trustees for the purposes of charity law and throughout this report are collectively referred to as the Trustee.

The Trustees and members of the Trustee, the Bedgebury Foundation Trustee Company, who served during the year and up to the date of signature of the financial statements were:

P A Haines
R Hardingham (resigned 17 July 2025)
H McGill
A Musker
C Pollington (resigned 6 January 2025)
K Rees
C Showell (resigned 6 February 2025)
I Dodds
A Young
P Simpson (appointed 22 August 2025)

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The Trustee Board meets at least four times each year and is chaired by I Dodds. The Trustee Board consider the business of the charity and approves grants for distribution. Day to day management of the charity is delegated to the Company Secretary of the Bedgebury Foundation Trustee Company, Claire Haffenden. During the period covered by this report, the Company Secretary changed, so The Bedgebury Foundation operated from two offices – one in Canterbury and one in Pembury, Kent. From September 2025 the Foundation reverted to one office in Canterbury. Vacancies on the Trustee Board of BFTC are advertised with an indication of the particular skills required at that time, candidates are interviewed by at least two Trustees and appointed by a majority vote of all Trustees.

Organisational structure

The control and overall management of the charity is exercised by the Trustee Board in accordance with the Charitable Scheme and the Memorandum and Articles of The Bedgebury Foundation Trustee Company. During the period two sub-committees have operated:

- The Grant Awards Team, chaired by The Bedgebury Foundation Trustee Company Trustee, Karen Rees, membership is four additional Trustees, the Director and one volunteer with current teaching experience. This team conducts the first evaluation of eligible grant applications and makes recommendations to the board.
- The Strategic Investment Team, chaired by The Bedgebury Foundation Trustee Company Trustee, Paul Haines, with two other Trustees and the Director. This team leads the three yearly review of investment policy and investment managers and the annual review of investment performance.

Reference and administrative information

Registered charity number	306306
Principal office address	Little Woodham House Nash, Ash Canterbury Kent CT3 2JX
Independent examiner	J Mathieson FCA Lindeyer Francis Ferguson Limited North House 198 High Street Tonbridge Kent TN9 1BE
Principal bankers	National Westminster Bank plc High Street Cranbrook Kent TN17 3EA Scottish Widows Bank plc PO Box 12757 67 Morrison Street Edinburgh EH3 8YJ CCLA Senator House 85 Queen Victoria Street London EC4V 4ET

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Investment advisers

RBC Brewin Dolphin Limited
12 Smithfield Street
London EC1A 9BD

Statement of Trustee's Responsibilities

The Trustee is responsible for preparing the Trustee's Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Charity law requires the Trustee to prepare financial statements for each financial year. Under that law the Trustee has elected to prepare the financial statements in accordance with the United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law). Under charity law the Trustee must not approve the financial statements unless it is satisfied that they give a true and fair view of the state of affairs of the charity and of its surplus or deficit for that period. In preparing these financial statements, the Trustee is required to:

- Select suitable accounting policies and then apply them consistently;
- Observe the methods and principles in the Charities SORP (FRS 102);
- Make judgments and estimates that are reasonable and prudent;
- State whether applicable 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 charity will continue to operate.

The Trustee is responsible for keeping adequate accounting records that are sufficient to show and explain the charity's transactions and disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the financial statements comply with the Charities Act 2011. It is also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

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

This report was approved by the Trustee on 29/11 2026 and signed on its behalf by:



I Dodds
Chairman

THE BEDGEBURY FOUNDATION

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEE FOR THE YEAR ENDED 31 AUGUST 2025

I report to the Trustee on the financial statements of The Bedgebury Foundation ("the charity") for the year ended 31 August 2025.

Respective responsibilities and basis of report

As the Trustee of the charity, you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ("the Act").

I report in respect of my examination of the charity's accounts carried out under section 145 of the 2011 Act and in carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the Act.

Independent examiner's statement

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

- accounting records were not kept in respect of the charity as required by section 130 of the Act; or
- the accounts do not accord with those records; or
- the accounts do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 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.

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.

Lindeyer Francis Ferguson Ltd

J Mathieson FCA

Lindeyer Francis Ferguson Limited
North House, 198 High Street
Tonbridge, Kent TN9 1BE

Date: ... 25/02/26

THE BEDGEBURY FOUNDATION

STATEMENT OF FINANCIAL ACTIVITIES FOR THE YEAR ENDED 31 AUGUST 2025

	Note	2025 Unrestricted funds £	2025 Restricted funds £	2025 Endowment funds £	2025 Total funds £	2024 Total funds £
Income from:						
Investments		-	912	142,362	143,274	149,187
Total income	3	-	912	142,362	143,274	149,187
Expenditure on:						
Raising funds		7,250	-	32,605	39,855	36,511
Charitable activities		226,721	-	-	226,721	171,430
Total expenditure	4	233,971	-	32,605	266,576	207,941
Net gains / (losses) on investments	8	-	-	197,244	197,244	509,338
Net income		(233,971)	912	307,001	73,942	450,584
Transfers between funds	13	200,000	-	(200,000)	-	-
Net movement in funds		(33,971)	912	107,001	73,942	450,584
Reconciliation of funds:						
Total funds:						
Brought forward		105,989	18,106	5,336,106	5,460,201	5,009,617
Carried forward	13	72,018	19,018	5,443,107	5,534,143	5,460,201

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BALANCE SHEET

AS AT 31 AUGUST 2025

		2025	2025	2024	2024
		£	£	£	as restated £
Fixed assets	Note				
Tangible assets	7		643		-
Listed investments	8		5,490,333		5,382,052
			<u>5,490,976</u>		<u>5,382,052</u>
Current assets					
Dividends receivable		15,682		16,692	
Cash at bank and in hand		133,207		162,057	
		<u>148,889</u>		<u>178,949</u>	
Current liabilities					
Creditors:					
amounts falling due within one year	9	(77,722)		(100,800)	
Net current assets			71,167		78,149
Total assets less current liabilities			<u>5,562,143</u>		<u>5,460,201</u>
Creditors: amounts falling due after more than one year	10		(28,000)		-
Total net assets			<u>5,534,143</u>		<u>5,460,201</u>
The funds of the charity					
Endowment funds			5,443,107		5,338,106
Restricted funds			19,018		18,106
Unrestricted funds			72,018		105,989
	13		<u>5,534,143</u>		<u>5,460,201</u>

The financial statements were approved by the Trustee on 29.11.2026 and signed on its behalf by:

Ian Dodds

I Dodds
Chairman

THE BEDGEBURY FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 AUGUST 2025

1 Status

The Bedgebury Foundation is a charitable foundation registered in England and Wales and governed by a Charity Commission Scheme dated 31 August 2007 and amended on 15 July 2021. The address of the principal office is Little Woodham House, Nash, Ash, Canterbury, Kent CT3 2JX.

2 Accounting policies

The principal accounting policies adopted, judgements and key sources of estimation uncertainty in the preparation of the financial statements are as follows:

2.1 Basis of preparation

These financial statements have been prepared in accordance with "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) - (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Charities Act 2011.

The Bedgebury Foundation 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(s).

There are no material uncertainties about the charity's ability to continue, and so the going concern basis of accounting has been adopted.

The financial statements are presented in pounds sterling and rounded to the nearest pound.

2.2 Income

Income is recognised when the charity is legally entitled to it, receipt is considered probable, and the amount can be measured reliably.

Income from investments relates to interest which is recognised in the period to which it relates, and dividends which are recognised on receipt.

2.3 Expenditure

Expenditure is recognised when a present legal or constructive obligation exists at the balance sheet date as a result of a past event, it is probable that a transfer of economic benefits will be required to settle the obligation, and the amount can be estimated reliably. All expenditure is accounted for on an accruals basis.

Grants payable are recognised as liabilities when communicated in writing to the recipient, except where the offer is conditional and fulfilment of the conditions is not considered probable, or where meeting the conditions is not within the control of the recipient. In these circumstances, the grant is recognised when the conditions have been met. Commitments for performance related grants are recognised to the extent that the performance related criteria are met.

Expenditure has been classified under headings that aggregate all costs related to the category.

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NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 AUGUST 2025

2.3 Expenditure continued

Support costs are those relating to functions which assist the work of the charity but do not directly relate to its activities. Support costs have been allocated to raising funds and charitable activities on the basis of estimated usage: raising funds 20%, grantmaking activity 70%, old school 10%.

2.4 Pension contributions

The charity operates a defined contribution salary sacrifice pension scheme. Contributions payable to the charity's pension scheme are charged to the Statement of Financial Activities in the period to which they relate.

2.5 Investments

Investments are initially recognised at their transaction value and subsequently measured at their fair value as at the balance sheet date. The Statement of Financial Activities includes the net gains and losses arising on revaluation and disposals throughout the year. Unlisted investments are held at cost less impairment.

2.6 Other financial Instruments

The charity only has financial instruments of a kind that qualify as basic financial instruments. Short term debtors, prepayments and creditors are measured at their settlement value.

2.7 Tangible fixed assets and depreciation

Assets costing less than £500 are not capitalised. Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost less estimated realisable value of each asset over its expected useful economic life, as follows:

Office Equipment	20% straight line
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2.8 Fund accounting

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

Restricted funds are funds which are to be used in accordance with specific conditions imposed by the donor or which have been raised for specific purposes.

Endowment funds are permanent capital arising from the sale of Bedgebury School by the predecessor charity. The fund may only be expended on the costs of maintaining the capital. A total return accounting policy has been adopted for the endowment fund.

3 Total income

In the prior period, income of £988 was allocated to restricted funds, £148,172 to endowment funds and £27 to unrestricted funds.

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NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 AUGUST 2025

4 Total expenditure

	Direct costs 2025 £	Support costs 2025 £	Total 2025 £	Total 2024 £
Expenditure on raising funds	32,605	7,250	39,855	36,511
Expenditure on charitable activities:				
Grant-making	192,741	25,374	218,115	164,265
Old School	4,981	3,625	8,606	7,165
	<u>230,327</u>	<u>36,249</u>	<u>266,576</u>	<u>207,941</u>
Direct costs comprise:				
Investment management fees			32,605	31,612
Grants awarded (see Note 5)			184,886	139,728
Software licences			5,638	5,171
Insurance			2,868	2,765
Premises and other costs			4,330	4,171
			<u>230,327</u>	<u>183,447</u>
Support costs comprise:				
Office and staff costs			32,322	20,947
Finance costs			66	67
Depreciation			72	-
Governance costs:				
Independent examination			2,030	2,150
Accounts preparation			1,390	1,330
Trustees' expenses			369	-
			<u>36,249</u>	<u>24,494</u>

In the prior year, expenditure of £Nil was applied to restricted funds and £31,612 was applied to endowment funds.

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NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 AUGUST 2025

5 Grants payable

	To Individuals 2025 £	To Institutions 2025 £	Total 2025 £	Total 2024 £
Grant commitments brought forward	4,000	87,036	91,036	147,064
New grants awarded	-	193,482	193,482	174,041
Grants withdrawn or refused	(1,612)	(6,984)	(8,596)	(34,313)
Grants paid	(2,388)	(177,046)	(179,434)	(195,756)
Grant commitments carried forward	-	96,488	96,488	91,036

£28,000 of the grant commitments carried forward are payable in more than one year.

The number of grants made during the year to institutions was 40 (2024: 50) and no new grants were made in the current nor preceding year to individuals.

6 Employees

	Total 2025 £	Total 2024 £
Staff costs comprise:		
Wages and salaries	30,096	19,341
Employer's pension contributions	2,226	1,606
	<u>32,322</u>	<u>20,947</u>

During the year the average monthly number of employees was 2 (2024: 1). No employees had remuneration in excess of £60,000 in the current nor preceding period.

THE BEDGEBURY FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 AUGUST 2025

7 Tangible fixed assets	Office Equipment £
Cost	
At 1 September 2024	-
Additions	715
	<hr/>
At 31 August 2025	715
	<hr/>
Depreciation	
At 1 September 2024	-
Charge for the year	72
	<hr/>
At 31 August 2025	72
	<hr/>
Net book value	
At 31 August 2025	643
	<hr/> <hr/>
At 31 August 2024	-
	<hr/> <hr/>
8 Listed investments	£
<i>At fair value:</i>	
At 1 September 2024	5,321,126
Additions at cost	1,552,882
Disposals at carrying value	(1,697,023)
Unrealised change in market value	233,415
	<hr/>
At 31 August 2025	5,410,400
	<hr/>
Cash equivalents at 1 September 2024 (as restated)	60,926
Movement in cash held for investments	19,007
	<hr/>
Cash equivalents at 31 August 2025	79,933
	<hr/>
Total listed investments at 31 August 2025	5,490,333
	<hr/> <hr/>

During the year realised losses on disposal were £36,171 and unrealised gains due to changes in market value were £233,415 giving net gains of £197,244 (2024: gains of £72,926 and £436,412 respectively giving net gains of £509,338).

The listed investments have a historical cost of £4,593,102 (2024: £4,776,953). Investments held outside the United Kingdom have a fair value of £3,449,432 (2024: £3,401,745).

During the preparation of these financial statements, prior period investment portfolio cash balances of £60,926 have been restated to investments from cash at bank.

THE BEDGEBURY FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 AUGUST 2025

9 Creditors: amounts falling due within one year

	2025 £	2024 £
Grant commitments (see Note 5)	68,488	91,036
Other creditors	292	1,041
Accruals and deferred income	8,942	8,723
	<u>77,722</u>	<u>100,800</u>

10 Creditors: amounts falling due within one year

	2025 £	2024 £
Grant commitments (see Note 5)	28,000	-
	<u>28,000</u>	<u>-</u>

11 Related party transactions

The key management personnel of the charity is considered to be the Trustee.

- The Trustee did not receive any remuneration or benefits during the period nor during the preceding period.

12 Analysis of net assets between funds

<i>Current year</i>	Unrestricted funds £	Restricted funds £	Endowment funds £	Total funds £
Fixed assets	643	-	-	643
Investments	-	-	5,490,333	5,490,333
Net current assets	99,375	19,018	(47,226)	71,167
Non-current liabilities	(28,000)	-	-	(28,000)
Total net assets	<u>72,018</u>	<u>19,018</u>	<u>5,443,107</u>	<u>5,534,143</u>
<i>Prior year</i>	Unrestricted funds £	Restricted funds £	Endowment funds £	Total funds £
Investments	-	-	5,382,052	5,382,052
Net current assets	105,989	18,106	(45,946)	78,149
Total net assets	<u>105,989</u>	<u>18,106</u>	<u>5,336,106</u>	<u>5,460,201</u>

THE BEDGEBURY FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 AUGUST 2025

13 Movement in funds	At 1 Sept 2024	Income £	Expenditure £	Gains / losses £	Transfers £	At 31 Aug 2025 £
<i>Current year</i>						
Unrestricted funds	105,989	-	(233,971)	-	200,000	72,018
Restricted funds: Memorial fund	18,106	912	-	-	-	19,018
Endowment funds:						
Trust for investment	4,203,891	-	(655)	-	159,747	4,362,983
Unapplied total return	1,132,215	142,362	(31,950)	197,244	(359,747)	1,080,124
	5,336,106	142,362	(32,605)	197,244	(200,000)	5,443,107
Total funds	5,460,201	143,274	(266,576)	197,244	-	5,534,143

The Emma Anne-Marie Anderson Memorial Fund

This is a restricted fund set up in 2003. The object of the fund is to provide financial assistance to support pupils with a recognised learning disability including, but not restricted to, dyslexia, dyscalculia, dyspraxia and ADHD. One grant is made from this fund at any one time.

Endowment Funds

On adoption of the total return accounting basis on 31 August 2021, the Trust for Investment was calculated to be £3,745,987 which must be preserved given a balanced consideration of the needs of current and future beneficiaries. Any transfer from Unapplied Total Return to the Trust for Investment is capped at the cumulative Consumer Price Index (CPI). This year and the preceding year, the Trustee made a transfer equivalent to the prevailing CPI as of 31 August 2024 and 31 August 2025 of 2.2% and 3.8% respectively (£90,499) and (£159,747)

THE BEDGEBURY FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 AUGUST 2025

13 Movement in funds continued

<i>Prior year</i>	At 1 Sept 2023	Income £	Expenditure £	Gains / losses £	Transfers £	At 31 Aug 2024 £
Unrestricted funds	82,291	27	(176,329)	-	200,000	105,989
Restricted funds: Memorial fund	17,118	988	-	-	-	18,106
Endowment funds: Trust for investment	4,113,598	-	(206)	-	90,499	4,203,891
Unapplied total return	796,610	148,172	(31,406)	509,338	(290,499)	1,132,215
	4,910,208	148,172	(31,612)	509,338	(200,000)	5,336,106
Total funds	5,009,617	149,187	(207,941)	509,338	-	5,460,201