LANCING COLLEGE LIMITED

England & Wales · Charity number 1076483

Details

Status	Registered
Legal form	Charitable company
Company number	03779985
Registered	1999-07-12
Register	View on the Charity Commission register

Contact

Address	Lancing College Lancing BN15 0RW
Phone	01273 452213
Email	bursary@lancing.org.uk
Website	www.lancingcollege.co.uk

Activities

Objects: THE OBJECTS OF THE CHARITY ARE TO PROMOTE AND EXTEND EDUCATION (INCLUDING SPIRITUAL,MORAL, SOCIAL, CULTURAL AND PHYSICAL EDUCATION) IN ACCORDANCE WITH THE DOCTRINES ANDPRINCIPLES OF THE CHURCH IN THE DIOCESE OF CHICHESTER OR ELSEWHERE THROUGH ANY ORALL OF THE FOLLOWING MEANS:3.1 BY CARRYING ON THE SCHOOL KNOWN AS LANCING COLLEGE AND ANY SCHOOL ORSCHOOLS ASSOCIATED WITH IT IN A MANNER WHICH DEVELOPS AND SUSTAINS A CHRISTIANENVIRONMENT CENTRED ON THE ANGLICAN TRADITION OF THE EUCHARIST AND AT WHICH AFUNDAMENTAL IMPORTANCE IS ATTACHED TO THE TEACHING OF THOSE PRINCIPLES;3.2 PROMOTING AND SUPPORTING THE EFFICIENCY AND EFFECTIVENESS OF WOODARDCORPORATION;3.3 PROMOTING THE USE OF THE FACILITIES OF ANY SCHOOL BY THE WIDER COMMUNITYAND (SAVE FOR PURPOSES INCIDENTAL AND ANCILLARY TO THOSE OBJECTS), NO OTHER PURPOSES.

Activities: Provision of Education

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Classification

- **How:** Other Charitable Activities
- **What:** Education/training
- **Who:** Children/young People

Geography

- West Sussex

Finances

Period end	Income	Expenditure	Assets	Employees
2024-08-31	£31,268,991	£30,419,511	£19,430,897	434
2023-08-31	£29,616,269	£28,619,671	£18,489,990	433
2022-08-31	£26,316,806	£25,462,964	£17,535,058	409
2021-08-31	£22,756,400	£22,964,774	£16,798,761	403
2020-08-31	£22,493,966	£21,036,539	£16,860,370	400

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Trustees

Name	Role	Appointed
Amanda Meyrick		2025-09-25
Andrew-Dane Fairclough		2021-10-12
David Poole		2025-09-25
Dr Fancisco Javier Calvar Fernandez		2024-07-15
Dr John Aitken Scott		2021-10-26
HENRY CLIFFORD RYDER LAWSON		
Jason Hunter		2024-05-08
Justin Higgo		2018-05-28
Karine Ahton		2024-06-14
Martin Richard Slumbers		
Pippa Cleeve		2023-09-01
Professor Michael Farthing		2018-05-28
Robert Crawford Clarke		2019-11-27
Rt Hon the Lord Gregory Barker of Battle		2024-06-17
Rt Revd JONATHAN MEYRICK		2017-08-31
Siobhan Denning		2024-05-31
Timothy Hancock		2016-10-30
Yasmin Mangalji		2024-06-14

Linked charities

- THE LANCING COLLEGE PRIZE FUND (1076483-1)
- THE LANCING CENTENARY ENDOWMENT FUND (1076483-2)

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LANCING COLLEGE LIMITED

England & Wales - Charity number 1076483

Accounts

Charity Registration No. 1076483

Company Registration No. 03779985 (England and Wales)

LANCING COLLEGE LIMITED

DIRECTORS' REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 AUGUST 2024

LANCING COLLEGE LIMITED

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LANCING COLLEGE LIMITED

COMPANY INFORMATION
YEAR ENDED 31 AUGUST 2024

Governors	Mr M R Slumbers (Chairman) Ms K Ahton (appointed 14 June 2024) Mr D E Austin (resigned 28 June 2024) Lord G Barker (appointed 17 June 2024) Dr FJ Calvar (appointed 17 July 2024) Mrs J Brown Mrs P Cleeve Mr R Crawford Clarke Ms S Denning (appointed 31 May 2024) Mr A D Fairclough Prof M J G Farthing Mr T J P Hancock Mr J B Higgo Mr J Hunter (appointed 8 May 2024) The Ven L Irvine-Capel Mr H C R Lawson Ms Y Mangalji (appointed 14 June 2024) Mr J A Scott
Ex-Officio Provost	The Rt Revd C J Meyrick, Bishop of Lynn
Secretary and Clerk	Mrs H Betts (resigned 2 October 2023) Mrs B M Hibbert (appointed 2 October 2023)
Charity No.	1076483
Company No.	03779985
Principal address and Registered Office	Lancing College Lancing West Sussex BN15 0RW
Key Management Personnel	
Head	D T Oliver
Bursar	M B Milling CA
Auditor	Moore Kingstone Smith LLP 9 Appold Street London EC2A 2AP
Bankers	Barclays Bank plc 1 Churchill Place Canary Wharf London E14 5HP

LANCING COLLEGE LIMITED

COMPANY INFORMATION
YEAR ENDED 31 AUGUST 2024

Solicitors	DMH Stallard LLP Gainsborough House Pegler Way Crawley West Sussex RH11 7FZ Veale Wasborough Vizards LLP Narrow Quay Bristol BS1 4QA
Insurance Brokers	Marsh 1 Tower Place West Tower Place London EC3R 5BU
Investment Advisers	Rathbone Brothers Plc 8 Finsbury Circus London EC2M 7AZ

DIRECTORS' REPORT (incorporating the Strategic Report)
YEAR ENDED 31 AUGUST 2024

The directors present their report and financial statements for the year ended 31st August 2024 and confirm they comply with the requirements of the Charities Act 2011, including the Directors' and Strategic Report, under the Companies Act 2006.

REFERENCE AND ADMINISTRATIVE INFORMATION

The College is the senior school of The Woodard Corporation and was founded by Nathaniel Woodard in 1848 to provide education. The company, Lancing College Limited, was formed in 1999 and is registered with the Charity Commission as charity number 1076483. The charity is a limited liability company and wholly owned subsidiary of The Woodard Corporation (charity number 1096270). The charitable company is incorporated in the United Kingdom. Lancing Preparatory School at Hove (formerly Mowden School) was acquired in September 2002 and is part of Lancing College Limited. Lancing Preparatory School at Worthing Limited (formerly Broadwater Manor School) was acquired in January 2014 and is a fully owned subsidiary of Lancing College Limited.

Note 34 provides details of connected charities and subsidiary companies.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing Document

The company is governed by Articles of Association as adopted by Special Resolution dated 20 March 2013 replacing those dated 6 July 2005, amended by special resolution dated 25 January 2006. They permit funds to be managed in such a manner as the directors see fit, provided that such powers are only exercised for the purposes of attaining the objects and in a manner which is legally charitable. The Articles of Association forbid the distribution of any property or funds, which are to be applied solely towards the promotion of the objects of the company.

Governing Body

The directors of the company are also Governors and charitable trustees for the purpose of Charity law. They comprise the Governing Body of Lancing College and are elected to hold office for five years. Any retiring director may be re-appointed. It is the collective responsibility of the Governing Body to ensure that the College is fit for purpose and to determine and support its strategic direction in order to enable it to attain its stated objectives. The Governing Body met three times during the year. Lancing Preparatory School at Worthing Limited and Lancing Preparatory School at Hove are governed by the Governing Body of Lancing College. The charitable Group has made qualifying third-party indemnity provisions for the benefit of its trustees during the year. These provisions remain in force at the reporting date.

Recruitment and Training of Governors

Certain Governors are also Fellows (members) of The Woodard Corporation and participate in the election of its board of management and are committed to its charitable objects. Governors are recruited on the basis of nominations from College contacts when a post becomes available. The Governing Body looks to ensure a mix of skills and select new Governors on the basis of background, competence, specialist skills and, in the case of Fellows, Christian commitment. Governors are provided with induction training by the Head, Bursar and other staff, and a wider programme of training events is offered by The Woodard Corporation. The College also provides professional training on relevant subjects for its Governors and encourages them to attend events run by the Association of Governing Bodies of Independent Schools (AGBIS).

Where possible the Governors consider that the skills and experience of the Governing Body should comprise the following:

At least two Governors with a legal background

At least two Governors with a financial background

At least two Governors with education experience

A Governor with experience of property and buildings

A Governor with senior managerial or business experience

A Governor with an arts background

A Governor with experience of equal opportunities and disability needs

At least one female Governor and at least one male Governor

Any one Governor may have more than one of these skills.

Volunteers

Governors are volunteers providing their time for free to support the governance of the school. The school also relies on a number of others to undertake volunteer roles including chapel guides, some classroom assistants and some archive assistants. The College also has a number of volunteer groups helping the College to raise funds and assisting in College events. The Governing Body would like to thank all these volunteers for their help.

Organisational Management

The Governing Body operates through a number of committees. Membership of each committee is outlined on page 31. The Governors, together with the senior executives, determine the strategy of the school.

Finance and General Purposes Committee – this committee has a remit to scrutinise budgets, both revenue and capital, cash flow information and financial reports, including the financial statements. It also considers financial policies and financial regulations. It makes recommendations to the Governing Body for approval. The Finance and General Purposes Committee met three times during the year.

Membership and Nominations Committee – this committee has delegated responsibility for identifying, recruiting and proposing new members of the Governing Body and for their induction, support and development. The Membership and Nominations Committee met twice during in the year.

Governors and Staff Liaison Committee – this committee was formed to facilitate further good relationships between the Governing Body, its appointed executives and the employees of the College through the sharing of ideas and information. It is not the intention that the Committee should replace existing channels of communication between employees, the Governing Body and its appointed executives, but rather that it should enhance them. The Governors and Staff Liaison Committee met twice during the year.

Education Committee – this committee supports the Heads of the senior school and the prep schools to review the quality and consistency of the education provided to pupils and to advise the Governing Body about the education provision and development of all three schools. The Education Committee met three times during the year.

Investment Committee – this committee was formed to monitor the risk profile and performance of the investments held by the College and The Foundation. The Investment Committee met twice during the year. See Investment Performance and Policy and Objectives below.

Sustainability Committee – this committee was formed in 2023/23 and met three times this year. Its aim is to create a sustainable family of schools which uses the world's resources in a responsible manner and to ensure first-rate stewardship of the wonderful estate.

The day-to-day management of the school is delegated to the Head and the Bursar as the Key Management Personnel, overseeing educational, pastoral and administrative functions in consultation with the senior staff. The day-to-day administration is undertaken within the policies and procedures approved by the Governors, which require that significant expenditure decisions and major capital projects be referred to the Governors for prior approval.

The Head oversees the recruitment of all educational staff and the Bursar oversees the recruitment of administrative and non-teaching support staff. The Head and Bursar are invited to attend Governors'

meetings together with the Heads of the prep schools.

The remuneration of Key Management Personnel is set by the Governing Body, with the policy objective of providing appropriate incentives to encourage enhanced performance and of rewarding them fairly and responsibly for their individual contributions to the school's success.

The appropriateness and relevance of the remuneration policy is reviewed annually, including reference to comparisons with other independent schools to ensure that the school remains sensitive to the broader issues of pay and employment conditions elsewhere.

Group Structure and Relationships

The College has a wholly owned non-charitable subsidiary, Lancing College Enterprises Limited, the activities and trading of which are described in note 4. Lancing College Enterprises Limited changed its name from Buxbrass Limited on 24 April 2024. Note 33 provides details of connected charities. Lancing College Preparatory School at Worthing Limited (formerly Broadwater Manor School) is a fully owned subsidiary of Lancing College Limited. Lancing Prep at Hove is part of Lancing College Limited. Little Lancing Day Nursery and Forest School opened on the site of the former Sussex Pad in September 2019 and responsibility for its finances and regulatory compliance was transferred from Lancing College Limited to Lancing College Enterprises Limited during 2021/22. The Board of Lancing College Enterprises Limited includes three Governors and an independent member.

The College has developed links with a wide range of organisations to ensure the widest possible access to its facilities and schooling. Through membership of HMC/ ISC/ IAPS/ ISBA/ AGBIS, and through networking with peer Groups, the College has access to third party support and guidance to assist it to attain the highest standards of quality and performance. There is a very active and illustrious Foundation Council that works closely and productively with the Foundation Office. Under the overall heading of The Lancing Society, there is a thriving alumni group and the College also has three parents' associations; a combined Lancing College Parents Association for current and former parents, the Lancing Prep at Hove Parents' Association and the Lancing Prep at Worthing Parents' Association. All of these groups are generous in supporting the work of the College and their support is greatly appreciated. The College also co-operates with many local charities in its ongoing endeavours to widen public access to the schooling that it provides, to optimise the educational use of its cultural and sporting facilities and to awaken in its pupils an awareness of the social context of the all-round education they receive at Lancing College.

Lancing College Chapel, which is Grade 1 listed and is an important building in its own right, is supported by two separate charities. The Friends of Lancing Chapel (charity number 241403) works closely with the College to raise funds for the maintenance of the fabric of Lancing Chapel. The Friends also make it possible for the Chapel to be open to the public throughout the year and they arrange guides and tours for visiting parties. In addition, The Lancing College Chapel Trust (charity number 1111036), was formed to promote the religious, educational and charitable work of the Church of England by acquiring, preserving, maintaining and developing Lancing College Chapel and in this way to benefit the local and national community. The ownership of the Chapel was transferred to The Lancing College Chapel Trust on 23 May 2008 at a nil cost. A public appeal to raise the residual funds required to complete the Chapel building was launched in September 2019 and, following successful completion of the new west porch, it was dedicated in a formal ceremony on 23 April 2022.

Employment Policy

The College is an equal opportunity organisation and is a friendly, ethical, vibrant and outward-looking place to work. It acts with integrity and treats all with respect, valuing diversity and rejecting discrimination. The College is fully committed to creating and promoting a diverse and inclusive workforce that reflects both its local community and its cosmopolitan student body. Job applications are welcome from all suitably qualified candidates regardless of ethnicity, religion, sexuality, gender, age or disability and applications from under-represented Groups are particularly encouraged. The College will make reasonable adjustments to meet the needs of staff or pupils who are, or who become, disabled.

Employee Information

The SACOS ("Salaries and Condition of Service") Group, which consists of employees from various parts of the College, meets with the Head Master, the Bursar, the Senior Deputy Head and the HR Manager termly. In 2020, a new parallel Support Staff SACOS Group was introduced to give a greater voice to support staff. In conjunction with the Governor and Staff Liaison Committee these groups provide forums for Governors and senior management to brief and update employees and to encourage their involvement in strategic and tactical decision making.

Investment Policy and Objectives

The company's memorandum and articles of association permit funds to be invested in such manner as the directors see fit, providing that such powers of investment are only exercised for the purpose of attaining the charitable objects and in a manner that is legally charitable.

Investment activities are managed in line with the requirements of the Trustee Act 2000. Rathbone Brothers Plc were appointed the College's investment manager in 2020. The College's investment objectives are to preserve the capital value of investments in real terms and maximise the return and income on all investments within the parameters set by the Governors and agreed with the investment manager.

The investment manager has discretion about how the investments are managed within parameters set by the Governors with a low to medium risk profile. Funds not invested are held on deposit to earn interest.

CHARITABLE OBJECTIVES, AIMS AND ACTIVITIES

Charitable Objects

The charity's objects, as set out in the Articles of Association, are to promote and extend education (including spiritual, moral, social, cultural and physical education) in accordance with the doctrines and principles of the Church in the Diocese of Chichester.

Intended Impact and Public Benefit

Lancing College is a Christian foundation in the Anglican tradition. Lancing College Limited is a charitable trust, which seeks to benefit society through the pursuit of its stated aims. It is a subsidiary of The Woodard Corporation.

The College's charitable objectives are 'to promote and extend education', and these objectives are recognised as benefiting the public when pursued in the context of formal education in a body where all surplus funds are re-invested. The Woodard Corporation, and all of the schools it owns, are charitable bodies, with no external shareholders and no possibility of making distributions, including in the form of dividends. All surpluses are re-invested in education.

Lancing College, set in outstanding countryside and housed in fine buildings, educates boys and girls to develop a love of learning and to reach their full potential, enriched by the arts and physical activities. The College's public benefit aim is to prepare young men and women of vision and integrity to be of service to their fellow human beings.

In setting the College's objectives and aims and planning its activities, the Governors, as the charity trustees, have complied with the duty in s.17 of the Charities Act 2011 to have due regard to the Charity Commission's published general and relevant sub-sector guidance concerning the operation of the public benefit requirement under that Act. Fees are set at a level to ensure the financial viability of the College over the medium term and at a level that is consistent with its aim of providing a first-class education to all pupils.

Lancing College welcomes pupils from all backgrounds and religions. To admit a prospective pupil the College needs to be satisfied that it will be able to educate and develop the pupil to the best of their

potential and in line with the general standards achieved by their peers. Entrance interviews and assessments are undertaken to satisfy the College and parents that potential pupils can cope with the pace of learning and benefit from the education provided. An individual's economic status, gender, ethnicity, race, religion, sexuality or disability do not form part of the assessment processes.

The College is a part of a wider community and it is keen that staff and pupils participate in that wider community. The College also supports a range of educational activities for the benefit of local children attending state schools and their teachers. The Governors are committed to developing the existing programme of cooperation and joint working with local maintained sector junior and secondary schools.

Woodard and its schools provide a significant benefit to the public. The College strives to ensure that measures of public benefit are appropriate, and that significant sections of the public are not excluded from the opportunity to benefit from the education and facilities offered due to the need to pay a fee. The College's bursary programme creates a social asset without cost to the Exchequer. In addition to significant provision of bursaries (including a number of 110% Transformational Bursaries – more information on this Foundationer Programme can be found below and on the College website) and other forms of financial support, the school provides a wide range of opportunities for community benefit and facilities and events are often open to all. Further detail of the public benefit offered is included in the section entitled "Review of Achievements and Performance for the Year" below.

Parents of pupils at the school often make significant sacrifices to pay the fees. In educating around 840 UK based pupils, parents help to relieve the State of the financial burden of paying for their children's education. The saving to the public purse is estimated to have had a value in the last year of £6m.

Unlike schools in the maintained sector, the school is unable to recover the VAT on most of the purchases that it makes. During the past year, an estimated £1.6m of VAT was paid on goods and services.

It is a key requirement of evidencing public benefit that any private benefit to individuals or elements of the charity will be incidental to the charity's objectives. An example of private benefit may be the reimbursement of travelling expenses for trustees attending training courses: any private benefit to individuals or elements of Woodard is incidental to delivery of the charitable objectives.

Aims

The aims of the College are:

- To preserve and promote the Christian values which lie at the heart of the foundation of the College
- To provide an education for boys and girls aged 2 to 18, which inspires a desire for excellence and which enables them to develop independent, searching minds and to realise their full academic potential. In short form: to prepare them for life
- To maintain the boarding ethos and structure of the senior school to the benefit of all pupils, both day and boarding
- To ensure, as far as possible, that the years children spend at Lancing College are happy and fulfilling ones
- To maintain a close partnership with parents in guiding, and caring for, their children
- To give each child the opportunity to experience a wide variety of activities which are not part of the examined curriculum and to encourage an interest in sport, music, drama, community service and other pursuits through the provision of excellent facilities and supervision
- To provide a safe, welcoming, supportive and tolerant environment in which each pupil feels valued as an individual and, in turn, learns the importance of tolerance and consideration towards others

- To help each child realise the importance of contributing to the community, both inside the College and beyond, and to ensure that the wider community benefits from the existence of the College

- To facilitate entry, where possible, to the College for children from underprivileged backgrounds with the potential to benefit from a Lancing College education

- To use the world's finite resources responsibly and to ensure first-rate stewardship of the wonderful estate

- To appoint talented staff who enjoy the responsibility of fulfilling these aims and to assist them in their professional development

Objectives for the Year

This year the focus has been on the following:

- To continue the achievement of academic excellence and to implement school-wide developments in teaching and learning, such as the Lancing Diploma

- To continue to improve facilities, both pastoral and academic

- To maintain and develop teaching staff expertise through continual professional development combined with the recruitment of teachers of ability and commitment

- To increase the number and level of means tested awards for pupils starting at Lancing College to widen further access to the education provided by the College

- To continue the work of the Foundation Office with the object of keeping all those who have associations with the College in touch with its work. In addition, to continue to raise funds to enable the provision of Transformational Bursaries, preservation of Lancing College Chapel and to enable improvements to facilities

- To extend access to Lancing College's facilities for the local community

Principal Activities of the Year

The principal activity of the College is the delivery of education to pupils ranging from 2 to 18 years of age. The College also runs a separate nursery educating babies to pre-schoolers and hosts a number of summer school activities. The College is open at other times for use by the local community.

Pupil numbers at the College during the year were as follows:

	2023/24	2022/23
Senior school	596	604
Hove Prep	190	187
Hove Pre-Prep	92	104
Worthing Prep	150	133
Worthing Pre-Prep	66	74
Total	**1,094**	**1,102**

	2023/24		2022/23	
	Boys	Girls	Boys	Girls
Senior school	327	269	341	263
Hove Prep	112	78	108	79
Hove Pre-Prep	55	37	64	40
Worthing Prep	83	67	70	63
Worthing Pre-Prep	40	26	39	35
Total	**617**	**477**	**622**	**480**

Scholarships and Bursaries

It is important to the College that access to the education it offers is not restricted only to those who can afford its fees. The College believes that its pupils benefit from learning within a diverse community. A great deal of learning occurs through social interaction, conversation and shared experiences which help pupils develop an understanding of the perspectives of other people that will be vital in their adult lives.

During the year, Lancing College granted awards, including scholarships, bursaries, discounts and concessions of £4,122k (2023 - £3,591k) - of this total amount £3,476k (2023 - £3,034k) was from unrestricted funds, £601k (2023 – £511k) was from restricted funds, and £45k (2023 - £46k) was from endowed funds. The Governing Body's policy, in line with other independent schools, is to award scholarships on the basis of the individual's educational potential. Means tested bursaries can then be used to augment another award. Some funds are also awarded in cases of financial hardship to enable pupils to continue their education at the College.

The gross fee concessions (scholarships, bursaries, sibling discounts and staff discounts) provided by the College, before funding from the Foundation represent 13.6% (2023 – 12.8%) of gross fee income.

The College and the prep schools have 183 pupils (2023 – 186) on roll who have been awarded scholarships, based on their educational merit and potential, totalling £686k (2023 - £625k) and representing 2.3% (2023 – 2.2%) of gross fee income.

The College and the prep schools also provided Means Tested Financial Assistance or Transformational Bursaries to 147 pupils (2023 – 143 pupils) and the total value was £2,376k (2023 £1,984k) which represented 7.9% (2023 – 7.1%) of gross fee income. Of these bursary holders, 108 (2023 – 87) paid 50% or less of the fee, 35 (2023 - 28) paid 20% or less of the fee and 21 (2023 – 19) paid no fees.

The College includes details of the various concessions in its prospectus and on the website. All parents making enquiries are provided with a description of the criteria for bursaries and scholarships.

Bursary Policy – Means Tested Financial Assistance

Bursary awards are available to all who meet the general entry requirements and who, at the senior school, are in receipt of scholarship awards. They are made solely on the basis of parental means or to relieve hardship where a pupil's education and future prospects would otherwise be at risk, for example in the case of redundancy. In assessing means, the methodology recommended by the Independent Schools' Bursars Association is used, which takes a number of factors into consideration including family income, investments and savings and family circumstances, for example dependent relatives and the number of siblings. Lancing College does not have an endowment and, in funding awards, it is mindful that it must ensure a balance between fee-paying parents, many of whom make considerable personal sacrifices to fund their child's education, and those benefiting from the awards.

Means Tested Financial Assistance ranges from 5% to 100% remission of fees.

Bursary Policy – Foundationers

In addition to these Means Tested Financial Assistance bursaries, in 2017/18 the College established a new transformational bursary fundraising campaign to fund the whole cost of educating talented young people from challenging backgrounds. The objective was to raise £3m from third party donors in the first five years to provide full funding of 25 pupils. In the 2023/24 year there were 19 Foundationers in the school across all year groups, with some of the Foundationers taking on leadership roles in their final year.

The initial fundraising target was achieved 18 months ahead of schedule through the amazing generosity of donors and the support of our partners, described below. In establishing the campaign in 2017, the College was responding to research amongst over 5,000 Lancing alumni. The survey was repeated in May 2021 and has demonstrated continued support, with 82% of OLs (Lancing Alumni) supporting the aims of the Foundationers campaign and nearly 30% planning to donate in the future. A second phase of fundraising has commenced, this time with a target of £8m to fund some 40 Foundationers over five years. As of the end of August 2024, the College has received donations and pledges of over £6.3m from donors in addition to the commitment of the College to fund 33% of the £10.5m. In September 2022, the College introduced a parent levy of 1% which would go to the Foundationers programme and across the year 80% of parents contributed.

Foundationers are funded with 110% of fees to ensure that they can have essential extras. Money raised for this purpose funds 67% and the College funds 33% of each transformational bursary. The campaign fund is kept separate and is restricted solely for the purpose of paying Foundationers' bursaries. Bursaries are awarded to young people in Year 9 and Year 12 from challenging backgrounds whose life chances are limited through family circumstances, or social deprivation, and whose aspirations have been adversely affected through no fault of their own. Candidates are identified with the support of schools and community groups who are aware of the programme and able to help identify potential pupils. An assessment and selection process is carried out in the November preceding each year of entry to ensure that funds are prioritised to those children who would gain the most from a Lancing education. Awareness of the campaign has spread across the Lancing community and has received a very positive response. Former transformational bursary pupils have readily stepped forward as ambassadors for the campaign and have willingly contributed at events, in print and in film. Fundraising activities have included events, targeted mailing, briefings and hosted dinners. Both the current parent and former parent associations are actively supporting the campaign together with OLs across a wide age range. The range and method of donation has been varied and has enabled OLs, parents and other supporters to engage with the campaign and support in a way that suits them.

Our partners in the Foundationers programme include Trinity Church of England School in Lewisham, Eastside Young Leaders Academy (EYLA), Royal National Children's Springboard Foundation and the Buttle Trust.

Our close relationship with EYLA enabled a third summer school to be run at Lancing at the end of August 2024. This year, 24 Young Leaders spent three days at Lancing College staying in boarding Houses. The programme included catch up study periods, skills development and sports as well as learning what boarding life is like. Lancing staff and teachers gave freely of their time and energy in the action-packed programme. Feedback from EYLA has been hugely positive. Carol Murraine, Scholarship Programme Director at EYLA said: 'Lancing College's hospitality, guidance, and support throughout the Summer School made it an unforgettable experience. It's been an incredible journey of growth and learning, and we couldn't have asked for more. Lancing College's dedication to nurturing our young leaders is an inspiration.'

Promoting High Academic Standards: Scholarship Policy

The purpose of scholarship awards is to recognise high academic potential or the ability to excel in co-curricular activities such as Art, Music, Drama or Sport. Scholarships are awarded on the basis of the individual's academic potential or evidence of exceptional abilities which will contribute to co-curricular activities. In addition, awards may be subject to conditions imposed by the original donor.

Scholarships are awarded with a fixed remission of fees of between 5% and 30%. Where further assistance is required, scholarship awards may be supplemented by a means tested bursary. Details of the scholarship policy are available on the College's website.

Pupils are expected to be exemplar contributors in their area of scholarship. The progress of pupils receiving scholarships is reviewed at least annually to ensure this is in line with their abilities. No scholarships or bursaries were withdrawn in the year as a result of reviews.

Other Policies on Assistance:

Family Discounts Policy

To underline the value placed on continuity for families, the College offers discounts where parents have more than one child at the College.

Assistance for our Teaching Staff

As part of the emphasis on attracting and retaining high calibre staff, a discount scheme is offered where staff members choose to educate their children at the College.

Energy and Carbon Reporting

	2024	2023
Energy consumption used to calculate emissions (kWh)	7,337,241	7,337,320
Energy consumption breakdown (kWh):		
• Gas	4,808,068	5,118,670
• Electricity	1,982,688	1,748,746
• Heating oil	285,722	250,692
• Transport fuel	240,165	202,538
• Business travel (employee owned vehicles)	20,598	16,674
Scope 1 Emissions in metric tonnes CO2e		
• Gas	887.04	921.36
• Heating Oil	74.29	65.18
• Transport fuel	57.12	48.41
Total Scope 1	**1,018.45**	**1,034.95**
Scope 2 Emissions in metric tonnes CO2e		
• Purchased electricity	**410.52**	**362.12**
Scope 3 Emissions in metric tonnes CO2e		
• Business travel in employee-owned vehicles	**4.77**	**3.89**
Total gross emissions in metric tonnes CO2e	**1,433.74**	**1,400.96**
Intensity ratio: emissions in tonnes CO2e per pupil	**1.24**	**1.22**

Group reporting requires us to include all subsidiaries and related companies that qualify. The numbers above include all qualifying subsidiaries and related companies, being Lancing College Limited, Lancing College Preparatory School at Worthing Limited and Lancing College Enterprises Limited.

Quantification and Reporting Methodology

We have followed the 2019 HM Government Environmental Guidelines. We have also used the Greenhouse Gas (GHG) Reporting Protocol – Corporate Standard and the 2023 Government's Conversion Factors for Company Reporting.

Intensity Measurement

The chosen intensity measurement ratio is total gross emissions in metric tonnes CO2e per pupil.

Measurements taken to improve efficiency

During the year, the College has implemented a number of initiatives to improve the efficiency of its use of energy. These included:

- Commissioned an Energy Audit Report which has allowed us to review our current installations and assess ways of improving our energy usage moving forward.
- Replacement of one oil boiler with Air Source Heat Pumps on one of our Accommodation Houses and an extension to another house is also heated by Air Source Heat Pumps.
- An ongoing program to replace fluorescent light fittings with LED fittings.
- Replacement of old inefficient gas boilers with more efficient condensing boilers.
- BREAAM rated building with PV panels at our Hove Prep School.
- We have commissioned a Decarbonisation strategy report to review the next 25 year period
- Feasibility study taking place to review replacement of one of our last two oil boilers

Going forward, in addition to the ongoing programmes detailed above, the College is undertaking various other initiatives to improve energy efficiency in future years as follows:

- Development of a campus-wide building management system to optimize energy control, zoning and usage
- Staff and Student awareness training on energy management

- A review into the feasibility of replacing any diesel-powered grounds equipment with electric items
- A review into the feasibility of replacing College vehicles with electric vehicles

STRATEGIC REPORT

REVIEW OF ACHIEVEMENTS AND PERFORMANCE FOR THE YEAR

The Promotion of Education

Section 172 of the Companies Act 2006 requires the directors to act in the way they consider, in good faith, would be most likely to promote the success of the charitable group to achieve its charitable purposes. The Act states that in doing so, the directors should have regard, amongst other matters, to:

- *The likely consequence of any decision in the long term*
- *The interests of the charitable group's employees*
- *The need to foster the charitable group's business relationships with suppliers, customers, and others*
- *The impact of the charitable group's operations on the community and the environment*
- *The desirability of the group maintaining a reputation for high standards of business conduct*

During the year 1,094 pupils between the ages of 2 and 18 were educated at Lancing College's three schools. The College provides a very high standard of education and this is validated in the review of the academic results and the schools' measurements of added value.

The College can demonstrate particular excellence in all academic areas including Mathematics, Science, Modern Languages, Music, Arts, Drama and Sport. The aim is to support children in reaching their potential in all areas of their activity at Lancing College.

Academic

The year was another strong one, both at A Level, where students achieved one of the best pass rates in recent history, with 78% of grades at A*-B level, and at GCSE with an equivalent grade rate of 87%, the best results since 2010, a year prior to the reforms to the GCSE examination system, after which examinations became more stringent.
Both at GCSE and A Level results were exceptional with Higher Education applications this year being particularly strong. It is worth noting the top ten destinations for Lancing College students at this level:

- Joint 1st = King's College London; University College London; Exeter University
- 4th Manchester University
- Joint 5th = Bristol University; Southampton University
- Joint 7th = Imperial College, London, Bath University, Birmingham University, Nottingham University.

The only one of these universities not in the elite Russell Group is University of Bath, one of the UK's top sporting and engineering universities where these were the courses that our students studied. It is worth noting that our BTEC programmes in Business and in Sport were also highly successful with all candidates achieving the A*-B equivalence, enabling access for many of these students to their first-choice courses in these and other subjects at top universities. As ever, the wider student population went on to top ranked institutions in the UK and overseas.
Overseas applications this year included notable US success with students going on to UCLA and Northeastern University while others went on to study at notable institutions in Russia and Spain. Furthermore, our specialist application support routes were particularly successful. Lancing has a longstanding reputation for medical and veterinary support with all of our applicants this year gaining

admission to medical courses while our veterinary applications included offers to the best course for the subject in the world. Similar programmes exist in engineering where Lancing has been a proud champion of the CREST award scheme, a programme run in conjunction with local design engineers, Ricardo, allowing Lancing students to gain access to some of the world's top ten engineering courses for multiple engineering disciplines including Imperial College, London, Loughborough and Southampton, the latter's aeronautical engineering programme an especially selective route. The list of institutions in which we gained access to top courses remains dizzying, from Psychological and Behavioural Science at LSE, architecture at Nottingham, medical biosciences at Imperial, Music at King's College London, and French and Chinese at Edinburgh.
Of particular note among these higher education applications are the performance of the College's Foundationers, in receipt of 110% bursaries to attend the school, these students coming from circumstances where they would not otherwise be able to benefit from the teaching and resources that a Lancing education provides. These students have gone on to gain admission to some truly fantastic institutions with one achieving a clean sweep of A and A* grades, going on to study Law at Manchester University while this year's other leaving Foundationers went on to read for degrees in Biomedical Sciences at Nottingham, Music at Surrey and Economics at Birmingham.

This year we have gone further in formalising the nature of this metacognitive excellence through the completion of the second year of the Lancing Diploma which explores how the curriculum and the co-curriculum together work to inculcate what we have identified as the 'Five Rs', the virtues of resilience, responsibility, reflection, resourcefulness and reciprocity. The diploma has come about as a product of a year's review of all elements of our curriculum and in this academic year was on stream for all bar one year group in the school with the first diplomas awarded to leaving Year 13 students alongside the award of Junior Diplomas to those who have completed Year 9. The diploma experience allows students to recognise and articulate how the attributes of learning unite all elements of their pastoral, co-curricular and curricular lives and provides an opportunity to celebrate the truly holistic education attested to in this report.

GCSE performance was, as above, especially strong - the best in recent memory. What is more, this is the cohort from which we began to select students earlier in Year 6 for admission to the College, a product of our new Advance Programme which tests many of the same skills and places the premium on independence of thought as that treasured by our Lancing Diploma. It is, we suspect, this coherence of approach that has been central to our GCSE success. We now have two further extremely strong year groups for whom this approach has been pivotal to their success.
This year's Centre for Evaluation and Monitoring report on the value-added performance of our students has also been particularly striking at GCSE where our standardised national residual for GCSE runs across the school to well over half a grade, meaning that at Lancing, compared to the national picture, where a child might be on the cusp of a 6 or a 7, she would get the Grade 7 at Lancing where she would not elsewhere.

This success is built on the pedagogic excellence that remains at the heart of all we do. Two colleagues, our Heads of Music and of Geography, worked with the PGCE departments of the Universities of Cambridge and Buckingham in the training of teachers in their disciplines, giving talks to the whole PGCE cohorts for those subjects at the universities on excellence in teaching. Similarly, the Deputy Head was a keynote speaker at the HMC academic deputies' conference, speaking on metacognition and curriculum design for all leaders of curriculum and learning across the leading independent sector schools.

Prep Schools Academic

Lancing Prep at Hove

At the end of the school year, all pupils in Year 8 at Lancing Prep at Hove successfully gained a place into their first-choice senior school. A total of twelve awards were achieved: five academic, one all-rounder, five sport and one Head Master's award. Destination schools were Lancing College (11 pupils), Bede's (9), Hurstpierpoint College (5), Brighton College (3), Shoreham College (2), Seaford College (1), Oxford International School (1) and an overseas school (1).

In Mathematics, we entered three teams into the Year 5 Maths Challenge, hosted by St Andrews in Eastbourne. Out of a field of 33 teams we placed first, tenth and twenty-first. Similarly, Windlesham

House hosted a Year 6 Maths Challenge where LPH placed eleventh out of a field of 45 teams. All pupils in Years 3 and 4 entered the First Maths Challenge produced by UKMT. 17 pupils achieved a bronze award, with 4 more achieving gold and one child scoring an exceptional 100%. Pupils in Years 5 and 6 entered the UKMT Primary Maths Challenge, achieving a bumper selection of bronze, silver and gold certificates, with two candidates qualifying for the subsequent 'Junior Kangaroo' round. Years 7 and 8 pupils achieved highly in the UKMT Junior Maths Challenge, where again they achieved a plethora of bronze, silver and gold certificates with another two candidates qualifying for the subsequent Kangaroo round. In Science, a Group of Year 7 pupils won overall after competing in mixed-school teams at the Bede's Galactic Challenge. A team of Year 5 and 6 pupils reached the third round of the National Science Quiz. A Year 4 pupil won the Explorify International 'Start with Art' competition; her combined art-science work will feature on their website and be seen by millions of pupils across the globe as it is used in lessons to generate a discussion around global warming. The school also gained the Primary Science Quality Mark accreditation, demonstrating excellent provision for Science throughout the school.

In Year 6, we entered children for pre-tests to a variety of schools to secure Year 9 places. Twenty two pupils sat the Advance Programme to Lancing College; all bar two were successful in earning a guaranteed place. Eight children were entered for Hurstpierpoint College and four were successful in earning a secured place for entry into Year 9. Six children were entered for pre-tests to Bede's and all were successful. Five children sat for Brighton College and three were successful. These are very pleasing results on challenging and often highly competitive assessments.

In the Early Years Foundation Stage, we continue to use our own exceeding descriptors. All our Early Years children again made excellent progress against their individual starting points and the majority met or exceeded age related expectations, with reading, mathematics and physical development being areas of strength.

Pupils in Year 1 to Year 7 sat GL Progress Tests in English and Maths in the summer term. An average of 77% of pupils achieved either 'expected', 'higher' or 'much higher' results. In the few cases where pupils did not meet expected levels of progress, interventions were personalised in accordance with their need.

Lancing Prep at Worthing

At Lancing Prep at Worthing, we are very proud to share that our Early Years Team achieved a significant milestone by winning the Pearson National Teaching Awards 2024 Bronze award. This places us among the top early years' settings in the country, showcasing our commitment to providing outstanding early childhood education. This Summer Term we also had cause to celebrate when Mrs Francesca Milling was awarded Headteacher of the Year in a Primary Setting. The school has also been shortlisted for 'Best Small Independent School of the Year'.

We are thrilled with our Year 8 pupils who achieved excellent scholarship results again this year. From our 20 pupils in Year 8, 14 Scholarships were awarded to Lancing College and 1 to Our Lady of Sion. These were: The Sankey Academic Scholarship (the highest award), 3 Academic Scholarships, 5 Drama Scholarships, 3 Sports Scholarships, 1 Headmaster's Award and 1 Ken Shearwood All-Rounder Award to Lancing College. 1 pupil received a Louise Humann Scholarship to Our Lady of Sion School.

From our Year 6 cohort, 63% (12/19) chose to apply for the Lancing College Advance Programme in 2023/2024, with 10% (2) deciding to wait until 2024/2025, due to being new to the school. This number, though lower than the previous year's average of 88%, was anticipated with some families seeing Year 6 as a 'natural breaking point' at which to re-enter the state system. Of the applicants, (67%) (8/12) were successful and gained guaranteed places at the College. Of the remaining 33% (3/12), 11% (1/12) are resitting again this year whilst 22% (2/12) remain with us and are looking at schools to best suit their educational needs.

The Nursery has 26 children on roll for September 2024, with more children registered to join in the Spring and Summer Terms. Miss Mia Coggin completed her apprenticeship with us and achieved her Level 3 Early Years Educator. She will join the Nursery team as a permanent, part-time member from September 2024. We extended our Early Years Free Entitlement Funding (EYFE) offer so, starting from September 2024, working parents of 2-year-old children who are eligible will now have access to 15

hours of EYFE at the beginning of the term they start with us. We have several children starting with us in September 2024 who turn two in the Autumn Term, and this means we can offer the EYFE to them immediately.

100% of children reached the expected level in the Prime Areas (Communication and Language, Physical Development and Personal, Social and Emotional Development). 86.6% of children reached a Good Level of Development (GLD). There were no significant differences between boys and girls for achieving GLD. In our cohort, the average number of Early Learning Goals at Expected Level per child was 16.8. The maximum is 17 and in 2023, nationally. the average number of Early Learning Goals at Expected Level per child was 14.1.

Pupils in Year 1 to Year 7 sat GL Progress Tests in English and Maths in the summer term. In English, the mean stanine for most year groups was at the higher end of average. The most notable group across the school is the higher achievers.

Pupils in Year 6, 7 and 8 chose to enter the Townsend-Warner competition again this year. There were over 1,142 entries from 72 well known prep and senior schools. We are thrilled for our pupils and where they were placed: 41st, 85th, 151st and 202nd.

The school was inspected in June 2022 and was judged to be both compliant and excellent in 'Academic and Other Achievements' and 'Personal Development' achieving 'excellent' judgements in all 16 categories of educational quality. All members of the school community were delighted with this recognition of the quality of education provided.

Co-curricular

The school continues to offer a vast array of activities, designed to enable each pupil to learn more about themselves, become more confident and shape their own identity. With more than 120 different activities to choose from, the provision is extensive. There are plenty of ways for pupils to try something new, extend their passions and develop lifelong interests. Pupil voice continues to drive the programme, and students are becoming more involved in the planning and running of activities. The co-curricular programme is purposefully designed to inspire, allow pupils to be brilliant and to be themselves.

The outreach programme at Lancing has grown over the year with students being involved in several initiatives to support various local groups including a local care home, a nearby academy and Lancing Foodbank. Volunteering and community work continues to form a major part of the Scouts, CCF and DofE programmes. Residentials and day trips have increased in number as students have benefitted from sport tours, ski trips, cultural trips and academic trips.

Sport is inclusive and every pupil partakes in a minimum of two hours per week, with many doing well above this figure. Lancing has over 100 teams playing in sixteen different sports and approximately 500 fixtures throughout the year. The school encourages all pupils to compete to the best of their ability, from school competitions to national level, or simply recreationally. The main team sports of football, cricket, hockey, netball, golf, climbing, athletics, basketball, riding, swimming, and tennis continue to form the backbone of our offering.

Lancing runs several tournaments throughout the year welcoming local independent and state schools. The school hosted their first LTA Play Your Way to Wimbledon tournament, with six students progressing to area and regional finals. The event was attended by over 70 students. During the Summer Term, Lancing ran both the annual U11 prep school cricket tournament and the Lancing State School U9 Tournament, in partnership with Sussex CCC community and the national ECB as part of their Chance to Shine Scheme.

Drama and dance are continuing to flourish at Lancing with several productions of varying cast sizes taking place throughout the year. Two notable performances were the school musical The Addams Family in November and the promenade production of Alice's Adventures in Wonderland in June. This year's winning Donald Bancroft One Act Play: Send out the Clowns, was written and directed by two Sixth Form pupils.

Music continues to form the core of the co-curricular with hundreds of individual lessons taking place

each week and opportunities to play together and to perform individually. There is opportunity for all ranging from the House music competition (entered by hundreds of pupils) to large scale orchestral events, from rock concerts to instrumental masterclasses, and the weekly chapel services.

A key highlight of the 175th birthday celebrations was the inclusion of the wider community. This was exemplified in the production of *Beware the Mackerel Sky*, which featured three performances involving over 200 primary school children, an adult chorus, and string players from across the county. Additionally, Radio 3 recorded the choir singing Evensong in the Chapel, which was broadcast just before Christmas, further extending the reach.

Prep Schools Music and Drama

At Lancing Prep at Hove, various drama events included a well-received performance of "Myth" with a cast of pupils from Years 7 and 8, which taught the pupils a body of stories about gods and heroes from ancient Greece and classical antiquity, alongside honing their comic timing on occasion. A poetry evening featuring pupils aged from Reception to Year 8 celebrated the children's ability to recite and perform poetry to an audience of appreciative parents and guests. Two drama evenings were performed by pupils from Years 3 to 8, showcasing acted scenes and devised drama. Pupils were entered for a variety of New Era Academy exams with a pass rate of 100%, all achieving either Merit or Distinction marks. In music, the choir performed at various events throughout the year including at One Garden, Brighton for a community Christmas event and leading the congregation at the Carols Among the Trees at The Church of the Good Shepherd. 'Concert Week' stretched into a second week to enable all performers to take to the stage, including an Ensembles Evening for choir, orchestra and various groups and bands. A total of 8 evening concerts took place with over 200 performers participating. Pupils from Lancing Prep Hove also took part in Beware the Mackerel Sky, a folk opera at Lancing College.

At Lancing Prep at Worthing, Art, music and drama continue to be a great strength. 70 pupils sat LAMDA examinations in the Summer Term with 69 receiving distinctions. Many of our children continue to be keen to join the busy musical life of the school through individual music lessons and a range of ensembles (orchestra, string ensemble, rock band, brass band and two choirs). Music is vibrant and alive at LPW with 75% of pupils playing an instrument and over 50% learning 2 or more. In the Summer Term many pupils sat ABRSM exams with all achieving pass, merit or distinction grades. Our annual musical, "*High School Musical*", was a great success and involved a significant majority of pupils in Years 6, 7 and 8.

Improving Facilities

- *Fives Cafe* – The newly opened café at the College, named Fives, has a unique historical charm. The café's name pays homage to the building's original purpose, offering a nod to the traditional handball game once played there. Meanwhile, the remaining two Fives Courts have had a total refurbishment and continue to hold matches of this traditional game. Fives Café is now a modern gathering spot for students and staff, while still retaining subtle architectural elements of the former court, including the original plaque. Visitors can enjoy a range of hot drinks, pastries, and light meals in a setting that blends the school's rich history with a contemporary, vibrant atmosphere. The café is quickly becoming a favourite place for relaxation and conversation, surrounded by the legacy of Lancing College. The launch party brought a real buzz to the College with prizes and games for students and pupils alike. The Fives Cafe has quickly settled into College life!

- *6th Form Centre* – the College's new Sixth Form Centre is a state-of-the-art space designed to enhance the learning experience for senior students. The modern and expansive facility provides a dynamic environment that promotes both academic focus and social interaction. Equipped with its own kitchen, the centre offers a comfortable and convenient space where students can relax, study, or grab a bite between classes. One of the key features of the new centre is that the Head of Sixth Form is based there, creating an accessible hub for guidance and support. The sleek design, combined with practical amenities, ensures that students have everything they need to

thrive in their final years at Lancing College. The space reflects the College's commitment to providing top-tier facilities that inspire both independence and community.

- *The general rolling programme of improvement and refurbishment* this year included, amongst many other projects and compliance work, upgrades to more classrooms, the redecoration of much of Teme House (with phase 2 continuing in summer 2025), refurbishment of the staff common room, refurbishment of the tennis pavilion, the replacement of the armory roof and the resurfacing of the outdoor play area at Little Lancing Nursery and Forest School.

- *Lancing Prep at Hove* – pupils enjoyed their first full year of use of the renewed main Astro pitch – this now looks very impressive. The grass pitches, which had never recovered from the hard use during the pandemic, were completely rejuvenated and reseeded for the start of the 2023/24 year.

- *Lancing Prep at Worthing* – Significant investment continues to be made into the buildings - various classrooms (and loos!) were fully refurbished and other common areas were re-floored and refreshed. A major flat roof was replaced and significant electrical work undertaken.

Wider Community

Academies and State Sector Support

The Woodard Corporation is involved in the development of academies. In support of this project, all Woodard schools have provided support, where asked, through provision of educational expertise, participation in governance, direct curriculum support, etc. In particular, Lancing College continues to provide specific support to the Sir Robert Woodard Academy ("SRWA") and works in partnership with it, facilitating shared PGCE placements for student teachers where practicable and offering support in the preparation of students making applications to universities, particularly to the Universities of Oxford and Cambridge and in medical applications and in Lancing's STEP mathematics preparation classes and SRWA pupils have also successfully been supervised by Lancing staff on Extended Project Qualifications.

SRWA staff also continue to visit us and we go to them in order to share good practice in an authentic and highly valued collaborative venture. We look forward to this partnership continuing.

Eight members of staff act as Governors of state-maintained schools and academies. Several staff are trustees of other charities.

Community Activity

The College continued to broaden its links with the wider community:

- *Academic within the Community*
    - We work to train and develop excellent teachers at Lancing, both training and inducting teachers. This year, once more – as we have for the last decade and more – we have welcomed PGCE students in Mathematics from the University of Sussex, an in-demand subject, providing opportunities for our trainee to also train in SEN, allowing her to take up a role in the subject in the state-maintained sector.
    - The College remains a partner school in the Sussex Consortium for Teacher Education and Research. We provided training in all aspects of a teacher's role leading towards qualified teacher status. We also provide a consulting lectureship to the University of Brighton's PGCE course on theories of learning and pedagogical practice

- The College has also worked with the University of Buckingham has trained three student teachers this academic year to successful completion of qualified teaching status through apprenticeship in Mathematics, Physical Education and Drama.

- We are a member of the Brighton branch of the Geographical Association attending meetings each year, and the department organises fieldwork days for preparatory schools and an inter-school Geography Quiz.

- The College is an active member of the English Speaking Union's regional and national debating competition, competing against local schools.

- The College is a member of the Sussex branch of the Mathematical Association and hosts regional events for this.

- The College offers a considerable service to the local community as a regional SAT centre for the sitting of admissions tests to US and Canadian universities and is, furthermore, hosting community Higher Education fairs for Canadian and European universities, inviting students from other state and independent schools to attend.

- The College's Music department functions as a community examination centre for ABRSM and Trinity-Guildhall exams and provided concerts, such as the College's public Carol Services, College Singers and a number of other external concerts for the local community.

- The College's Mathematics department provides preparatory school master classes for scholarship and Common Entrance exams and links with our preparatory schools to create a mixed prep school and College Junior UKMT team and hosts the Sussex Mathematical Society lecture, attended by many other local and national schools.

- The College has this year instituted a peer tutoring scheme at Sir Robert Woodard Academy where our Sixth Form students provide mathematics and English Language support to students in younger years at SRWA.

- We also, as part of our wider remit, contribute to the super-curriculum academic enrichment of SRWA, including the supervision of EPQ students at the school along with additional mathematics supports for aspirant university mathematics students.

- The College's Science department runs a science day for over 140 local preparatory and primary school children as well as engaging in a CREST award community project for our Upper Sixth students in conjunction with Ricardo Engineering, a local manufacturing and mechanical engineering company.

- The College's Modern Foreign Language department provides examining and oral examinations for Russian for schools across Sussex and provided a similar facility for oral examination at A Level for other independent schools in German and Spanish.

- The College also provides partnership for elite university interviews and Oxbridge and medical interviews with a range of other schools and has offered this facility also to Eastside Young Leaders' Academy in East London.

- *Lancing College Community Service* - our Outreach Programme saw pupils mentoring younger pupils in the Lancing College prep schools at Hove and Worthing and they have also assisted with Forest Schools visits to the College Farm. In addition, Sixth Form pupils who are considering a career in the medical profession volunteered at Worthing, Chichester and Southlands Hospitals and have undertaken a series of long-term work experience placements in local hospitals, clinics and in care homes at various times during the week, including weekends. Students in the Fourth to Lower Sixth Forms helped with the after school club at Little Lancing during the week and a small group of Lower Sixth students visited Stanbridge

House (a home for the elderly) in Worthing to sing, chat and do some physical exercise each week and they also put on a concert for the residents, Another group collected donations weekly from local stores in Worthing and delivered them to the family hub to be distributed to local families requiring foodbank support. This year saw a Subject Mentorship Programme being established with Sir Robert Woodward Academy. Lower Sixth students mentored those in Year 11 and the Lower Sixth at SRW to refine study techniques, identify resources and work together to problem solve. The Third Form paired up to bring together collections of Christmas presents for young carers living in the Lancing and Worthing area. Some 50 large gift bags were gathered complete with wrapped gifts, edible treats, wrapping paper, Christmas decorations and Christmas cards and these were distributed via the Lancing Food Bank to young people who are acting as carers for immediate family members. It was a powerful and direct connection from our young people to those of the same age.

- *Wider Charitable Activity* - the College has undertaken specific fundraising for a variety of projects through a wide range of sponsored events and other activities. In 2023/24 this fell into two main sections; the Malawi Walk in the Advent Term, where the school and families turned out in force on the first weekend of the Advent Term to walk (a truncated due to high temperatures) ten miles across the Downs in order to raise money to support four young people (Promise, Veronica, Norman and Brighton) whom we are sponsoring through their tertiary education; for the sponsorship of a further 5 children through secondary education and for the funding of the building of classrooms at a local secondary school in the Nkhotakhota area and support of Open Arms children's home and the Gemo project in Blantyre, and the Lent Term fundraising organised by a committee of Lower Sixth pupils across the Houses. The Lancing College community – pupils, staff and parents – raised £23k through the sponsored walk and the Christmas Seasonal Readings for those we support in Malawi. The Advent Term also saw the Macmillan Coffee Morning raising just shy of £600 and collections for *Stonepillow* at the firework display, for *Doctors Without Borders* (in response to the Gaza/ Israel humanitarian crisis) and for *Just One Tree* raising in excess of £2k.

  In 'Charities Term', as the Lent Term is now generally referenced, charitable fundraising, organised within the College by pupils across the Houses saw Houses participating in sponsored events, a sleepout across several nights in January for homeless charities, quizzes, competitions, a silent disco, open mic night, bake sales, an Artathon and a host of House sponsored events and awareness as well as funds raised through House and whole-school assemblies. Across the term, over £12k was raised for those local, national and international charities championed by individual Houses. The charities supported were *Turning Tides* (Head's), *Action for Africa*, (Second's), *Chestnut Tree House* (School), *Farm Africa* (Field's); *West Sussex MIND* (Gibbs'), *Caritas Bhakita House* (Sankey's), *Men in Mind* (Teme), *The Lily Foundation* (Manor), *Action Aid UK* (Handford) and *Juvenile Diabetes Research Foundation* (Saints'). All of these charities were chosen by pupils; many of them because of particular connections with pupils in individual Houses or because of issues close to their hearts.

  Other initiatives, like collections for *Children in Need*, Christmas jumper wearing in aid of *Crisis at Christmas*, a collection for *Turning Tides* from the school Musical and a summer term concert by an Upper Sixth student raising funds for *Focus Foundation* brought charitable fundraising within the school to in excess of £36k. Most of these initiatives were specifically proposed and then put into action by our pupils, and in this links were strengthened with the Lancing Food Bank. An Upper Sixth pupil organised a clothes swap to raise money for the ongoing crisis in Ukraine and a member of the Lower Sixth followed this up with Peace Trees in the Chapel on which students and staff hung messages of hope for the future and prayers for peace. The October Harvest Festival saw the school gathering and donating food stuffs for distribution to those in need in the local community. This charitable activity has ensured that not only has money been raised but awareness also and practical help extended to charities and individuals in need on a local, national and international basis. Thus, pupils of all ages and across all the Houses have been engaged in the world beyond Lancing in that ethical and outward-looking manner which is such a key characteristic of this community.

Lancing Prep at Hove wider community activity

Community: Lancing Prep at Hove was a host venue for the local Brighton & Hove Springboard Festival, supporting local actors and musicians. We were delighted when two participating pupils achieved first and second places in their categories. One pupil qualified for the subsequent Springboard Junior Championship in Drama. The school continues to have an active engagement with the parish church, The Church of the Good Shepherd, where harvest festivals, remembrance, Christmas and various eucharistic services are led or supported by the school. We continued to welcome a number of local nurseries to share our facilities and participate in activities led by our early years teachers including music, forest school and pond-dipping in the school's science garden. A number of teachers are governors at local state primary schools. The school hosted local schools (independent and state) for matches and for the Brighton and Hove football leagues. We were thrilled when our pupils won our league. The school hosted the finals day for the local Geerts Shield (football) and the LPH team were runners up. Teachers in the school sports department also coach netball and cricket in local community groups. Two pupils were part of Sussex Cricket Pathways and one player was part of Sussex Netball. The school is actively involved in matches against local schools every week, with all pupils of prep school aged regularly selected to play for their school. The school also works with Bede's to put on mini festivals in tennis for independent and state school pupils from Reception to Year 2. The school works closely with Pavilions and Avenues, a local tennis club, to enable pupils to have access to excellent coaching in tennis. The U9 and U11 teams both won the Sussex Tennis Cup, and the U13 team came third in the same.

Charity: In total, the children at Lancing Prep at Hove raised over £7k for their chosen charities through various fundraising events and challenges. A school Charity Day for the pupils' elected charities – Children with Cancer and Sussex Cricket Foundation – was led by the senior pupils and included a visit from male and female international cricketers. One year group went to watch a local game and 14 pupils were flag bearers. Our PTA donated good quality unbranded uniform to Smarter Uniform which redistributes uniforms to those in need in Brighton & Hove. The children also gave back to the community by way of beach cleans and gratitude tea parties. Separately, through the Geography department, the school again supported JustOneTree raising funds for and awareness of re-forestation and pupils have now 'planted' well over a thousand trees in reforestation projects. Other national charitable initiatives such as the Save the Children Christmas Jumper Day and a Readathon were also fundraising opportunities for the school community. We again donated over 200 giftboxes to the local YMCA for the young homeless population. Year 6 pupils completed an Entrepreneur Challenge in which they devised ways to invest a small amount of money to raise funds for the school charities. They raised an impressive £205 as well as developing their economic wellbeing through greater understanding.

Lancing Prep at Worthing wider community activity

Community: This year we launched the LPW Aspire Programme. The programme has involved partnering with local maintained schools, supporting local educational networks and groups, organising special topic days, and increasing activities with other schools. Aspire is about every pupil and teacher feeling that they are reaching together towards more ambitious goals both for individuals and as a community. On a Saturday morning each term we welcomed over twenty Year 5 and 6 pupils who were identified as able, gifted, and talented from local state-maintained schools. The pupils participated in English, Science, French, Team Building and Critical Thinking workshops, free of charge. We have become members of NACE (National Association for Able Children in Education). We have continued to form new relationships with local primary school heads and local nursery managers. To date this academic year, we have visited and/or welcomed 5 local nurseries, 5 state primary schools and 3 state secondary school leaders. In the Autumn Term, we welcomed all the pre-school children from Reflections Nursery for a morning of activities, in the Spring Term a group of 19 pre-school children from Davisons Nursery and in the Summer Term, the pre-school children from Little Lancing Nursery. The children participated in a PE and music workshop, a story time with Mrs Stephens in the Reception classroom and had a drink and snack on our beautiful field. The day was a success, and the children and the Nursery staff went away happy and with a goody bag. This will continue to be a termly event. In the Spring Term we welcomed 50 French pupils and their teachers from an inner-city school in Paris for an afternoon at LPW. This year, we have set up two new alumni

organisations. One is the ALPW (Alumni LPW) for former pupils 2014-2024 – '10 years of success.' The second is the Friends of Broadwater Manor, working towards the 100th anniversary of the school in 2030. An ALPW Newsletter was created and sent to all those who have signed up, to date. It included a spotlight on past pupils, how they may spread the word and an invitation to three events this Summer Term: Sports Day afternoon, Summer Fair and Summer Music Soiree all followed by drinks and a tour of the school.

Charity: Over the course of the spring term and early part of the Summer Term, pupils in all age groups contributed a considerable amount of food to a local homelessness charity, Turning Tides. Our Bannister Mile sponsored run raised almost £2k for Worthing Mencap. Our annual Bannister Mile run, since it started in 2018, has raised £16,531 for local and international charities, and additional smaller sums were raised during the year for several other charities too. Our Green Team is working on a long-term project with Green Schools Project on working towards becoming a Zero Carbon Green school. This is a long-term project but demonstrates our school community's desire to bring about positive change. We have also been working with the organisation 'World of Books' who donate to schools. In the Spring Term we received 4 large crates of books. We kept 1 for our school library and donated the other 3 to local state maintained junior schools as part of our relationship development work.

- *Lancing College Farm Project* – the College is a member of the National City Farms Garden Federation. The Farm is now also working closely with the National Farmers' Union and it has links with numerous wildlife charities and conservation Groups including the Sussex Wildlife Trust and the Game Conservancy Wildlife Trust. The Farm is also working with the South Downs National Park Authority particularly with education-related activities. A major, community-focused project with the Butterfly Trust has been undertaken - this is now in its fifth year and going from strength to strength. The Farm is very actively involved in the Adur and Arun Farmers' Network and often provides educational input and guidance. Links with both Worthing and Hove prep schools are continually being improved to ensure that the wider College community benefits. Strong working relationships with outdoor further education colleges continue as do links with young farmers' groups and cubs and scout groups. The emphasis is now to continue to focus and improve the educational visits externally and to strengthen the work we do internally with academic areas and for students who attend on a co-curricular basis. Joint working is also being forged with the Lancing Equestrian Centre in terms of land management and student development. Further activities have now been launched with home education groups across East and West Sussex. Four Sussex based SEN schools are due to visit us on a weekly rotational basis in 2024/25. The Farm has also enabled students from Lancing College to attend during the holiday periods for extended work experience. In September 2019 a community focus project aimed at food sustainability, climate emergency and community partnerships was launched by Adur and Worthing Council. The Farm is taking an active role in this and meetings with the sustainability team for Adur and Worthing are ongoing. We are also working with Sustainable Sussex a community farm that has asked for professional input from us. The Farm Manager is also conducting survey work with Exeter University which centres on eco-farming, agri-environment and public engagement. Several interviews and case studies have also been completed for postgraduates at various universities across the UK and EU. A current project on carbon reduction is being undertaken with Sussex University and the first findings will shortly be released. Little Lancing Day Nursery and Forest School is now regularly visiting the farm.

- *Conservation* - The College continues to work with the South Downs Joint Committee to develop the landscape as an Area of Outstanding Natural Beauty and the College has declared its support for the South Downs National Park. The link with the West Sussex Bat Group continues to develop. A team of British Trust for Ornithology licensed bird ringers has been operating a ringing station in the Ladywell Valley since 2007. The team rings nearly 1,600 new birds during its 40 sessions each year and records of all the birds seen and heard are updated to county and national databases. A beekeeper also operates on site. English partridge and wildlife counts are conducted twice a year and input passed to the game conservancy trust. Local conservation links are continually expanding, the College farm manager is inputting the Lancing Ring management plan with the SDNP and sits on an Ash die back working Group for Adur and Worthing Council. The College Farm is now being recognised as a leading site for conservation and land management and we are a leader in our field within school farms with

many seeking advice and guidance from the Farm Manager. Community-based conservation work continues to be at the forefront of our activity and work with educational Groups and schools is thriving. Ecological work is focused upon river and stream networking projects as well as woodland and meadow development. In August 2019 a project to work with Adur and Worthing Parks and Foreshores Department commenced, and this is heavily community focused, this project is ongoing. We are also working with the SDNP on the 'trees for the downs' project and the 'beeline' project.

As part of our forestry plan, we have planted saplings on two banks that have reverted back to woodland by the Equestrian Centre. We are also planting in the Ladywell Valley and on two banks in the horse fields adjacent to The Drive. We will also be planting and rejuvenating one bank that runs to the sports pitches and the bank created from the Handford House extension waste and the small copse behind Timberscombe in Hoe Court. In addition to this, hedging trees and some major tidying and replanting are also being carried out along the full extent of the estate boundary with Adur Council's land at Lancing Ring. This extends from the bottom of Hoe Court, along the bridleway from Hoe Court to the quarry, and the lower areas of the pond where we are replacing nettles and scrub. The boundary with Applesham Farm is also being planted with hedge plants and trees. This process has seen a close working relationship with our local SDNP Ranger and Adur and Worthing Council. For each tree removed we have planted 11 and to date we have planted about 11,000. Alongside this, our Elm tree project is ensuring all new Elms are varieties immune to identified Elm diseases – we have planted hundreds of these resistant elms. In May 2020, a visit to explore woodland creation on the Estate to complement our current processes took place. This is in the early stages and forms part of a process offered via the Arun and Adur Farm Cluster and is supported by the SDNP.

We are currently converting approximately 50 acres of arable land into a species-rich chalk grassland that will be farmed and managed in a traditional manner in line with the objectives of the South Downs. The area reversion commenced in 2023 and by the end of 2024, following a rotation of legume and grass mixes, the full wildflower and grass mix will be seeded. To compliment the grassland the area will have a traditional weald and downland hedge surrounding it and the current field margins and a block of wild bird cover mix will accompany the transition and provide a habitat for those species already present as well as encouraging new species. The area will be managed via grazing with cattle and sheep to maintain a good sward height. Hay production will also play an important part in ensuring that the wildflower and grassland seeds are spread and flourish. This will be overseen with the assistance of the SDNP rangers working with the College Farm team. The farm is participating in a mid-tier environmental focus grant scheme which runs until 2026 although it is likely to be replaced via an environmental land management scheme in 2025.

- *Sports Facilities for the Community*
    - The cross-country courses, football pitches, netball courts, Astro, swimming pool, cricket pitches and squash courts continue to be used to give local prep and maintained schools free access for competition at the U11 and the U13 age Groups. The footfall for these tournaments is in the hundreds and entry is free to all.
    - The sports staff continue to give up time on Wednesday afternoons to reach out to local schools and provide coaching and refereeing support free of charge. This not only takes place in Sussex but with schools that are located further afield in Hampshire, Kent and Surrey.
    - The OL sports clubs used the tennis courts, football pitches, and cricket pitches for matches.
    - The use of College football pitches benefited local teams.
    - The College allows local cricket clubs to use both the indoor and outdoor nets to help preseason and winter training for their players. We also run the Lancing state primary

tournament for U9's soft ball in partnership with Sussex CCC community and the national ECB as part of their Chance to Shine Scheme.

- The Sports department continues to support and grow participation in the form of the Prep Academy. This involves free coaching to pupils Year 4 – Year 8 by College staff here at the College on Saturday mornings. This has been extended to include Football, Hockey, cricket and Netball.

- The College's swimming coaches, teachers and lifeguards provide swimming lessons for local schools with over 500 children taking part each week as well as over 100 pupils from our 2 prep schools. Under our guidance, hire groups use the pool bringing the community closer still. In addition, Lancing Swim School provides many more children with weekly essential learn to swim lessons. Many of these children eventually go on to join our successful swimming club (which is also open to the public) where swimmers can compete nationwide, some to National standard or join for fitness and fun. The College also provides RLSS courses and training to the local community as an approved training centre.

- The Equestrian Centre, under new management, continued to welcome many local schools during the year with clients booking an increased range of activities that are now on offer at the Centre. These include activities such as private and group lessons, horse care training, children's day camps, Horse Ball and adult training days. For the younger members of the public, our recently launched stable days are especially popular and allow those who are having to watch their spending in the current economic climate to participate at the Centre. Further award schemes have been implemented during the past year including the British Horse Society Challenge Awards which is aimed at the leisure rider.

- *Lancing College Chapel* – The Chapel was extensively used and appreciated by both the school and the wider community in the College's 175th year, 2023/24. School services took place as usual and the use of the Chapel for secular gatherings, music, teaching and community events was further extended. The number of outside visitors to this Grade 1 listed building increased in 2023 following publicity about the new porch and has been sustained in 2024. Visitors are welcomed by the Verger or volunteer guides. The Verger gives exceptional service and is the National Membership Officer to the Guild of Vergers and their local branch secretary. He has further developed links with various companies specialising in tours and educational visits for the disabled and partially sighted, as well as U3A and Church groups. Several new volunteer guides have been recruited and the team does an excellent job with increased responsibility for safeguarding and security. Talks about the Chapel and its role are given at Lancing and around the country, stressing the wide-ranging educational value of the architectural and historic aspects of the building, as well as its religious significance. Local lectures and visits have been organised in connection with the 175th anniversary. Public organ recitals and other concerts are held in the Chapel, often for charitable causes. Several choirs and vocal groups have performed this year, and the public has been admitted to more frequent Choral Evensongs. The Community Opera 'Beware the Mackerel Sky' brought in performers of all ages and a large outside audience as did a G4 concert, and day workshops of Matthew Coleridge's Requiem which made the top fifty in the Classic FM Hall of Fame. The Chapel's principal purpose is to be the place of worship, spiritual development and education for the whole school community. In addition to its role within the College, the Chapel has once again been used regularly by local schools and church groups for services, seminars and musical events, including the services held in July by the Diocese for those who are leaving their church primary school to go on to secondary school. Other diocesan events also happen here. The Lancing prep schools make regular use of the Chapel.

  Two public Christmas carol services (in addition to the school Christmas carol service) were held in the Chapel for the local community. The Chapel also hosted a carol service for Care for Veterans. Collections at concerts and services raise several thousand pounds each year for other local and national charities. The central position the Chapel holds in the whole of Sussex and the Diocese of Chichester makes it a perfect setting for public and civic events. The Lord-Lieutenant Awards for cadets and reserve forces in West and East Sussex were held in Chapel

and in July 2024 the Sussex Heritage Trust held its annual awards ceremony in the nave. The College has given over part of the Chapel Garden for memorials to local war and air accident casualties, particularly associated with Shoreham Airport, and people may arrange to come here for reflection and remembrance. The South Cloister is an important War Memorial for many former pupils and staff who died in the two world wars. Weddings, baptisms, funerals and memorial services are held for members of the whole Lancing community. There were three weddings and a marriage blessing this year and more are being requested, as well as memorial services. The College's new Commercial Director is revising charges for outside use of the building. There are memorial stones and interments of ashes of many others associated with the College whose families visit the Chapel for comfort and solace. The Chapel is a valuable spiritual, emotional and educational support for many local people as well as present and former pupils and staff of the College.

The Chaplain, Fr Justin Pottinger, celebrates the Eucharist daily in term time and the weekly whole-school services are an essential part of Lancing life. The Friends of Lancing Chapel held a well-attended festival in September 2023 and there were several gatherings of OLs in the Chapel. The musical life within the Chapel is particularly vibrant and therapeutic, enhanced by using the crypt and the Music School. This wider experience of what the Chapel has to offer as a spiritual, cultural and historic resource has further developed this year. In April John Goodall, architectural editor of Country Life, published an article in the magazine on the Chapel's importance as a national monument. It has also been possible to carry out extensive maintenance, conservation works and improvements to preserve and enhance this remarkable building in accordance with the objectives of the Friends of Lancing Chapel. The Chapel's central role within the Woodard family of schools and its significance not just for the school but for the locality, the National Park and the wider community make it an important responsibility and inspiration. It is the public image of the College and the most treasured memory of many former pupils.

Malawi

- Lancing College has supported three organisations in Malawi since 1996. At St Anne's Hospital, Nkhotakota, we have funded the provision of wards and staff houses, as well as providing equipment such as an anaesthetic machine, which was fully refurbished in 2020. The majority of our funds during the period from 1996 until 2012 were committed to St Anne's. When the team visits St Anne's on the biennial expeditions we repaint and decorate wards at the hospital. Our financial support for St Anne's has been scaled back in recent years in favour of our burgeoning support for Care In Action and Open Arms Malawi, our partner charities.

- In 2012, the College embarked on a new initiative with the Open Arms transition homes for orphaned and abandoned infants www.openarmsmalawi.org. We are long time visitors to the Open Arms homes in Blantyre and Mangochi (since 2000) and have supported them financially to the tune of around £80k (2000 – 2023). We support three young men – firstly, Norman who won a scholarship to a prestigious private school, Kamuzu Academy, starting there as a boarder in August 2017. Having completed his schooling, he is now about to embark on the final year of his bachelor's degree in Sociology at the Catholic University of Malawi, where we continue to sponsor his education fees, living expenses and equipment (e.g. laptop). Secondly, we sponsor Moses in his vocational training to become an electrician. Finally, we sponsor Wilson in his vocational training in tourism. The July 2024 Malawi Expedition saw Moses, Norman and Wilson join us in Liwonde National Park and hiking Mt Mulanje, again paid for by Lancing College. (We additionally paid for Sam, Eric and Mary – all Open Arms alumni – to come to Liwonde National Park.)

- In addition, we continue to support the Blantyre-based Jacaranda Children's Home with capital sums to support the care and rehabilitation of the children. We visit the Home on the biennial trips and typically settle a cash donation of more than £1k.

- Since September 2019, Lancing has additionally supported a rural health clinic outside Blantyre, serving the residents of Kumanda Community. We helped pay for the construction of the clinic and its connection to the main electricity power grid. We bought a second-hand Toyota

Land Cruiser which has been customised for use as an ambulance, in which role it sees 24/7 service. We continue to pay for maintenance and fuelling of the ambulance.

- Lancing has sponsored the university education, accommodation and educational equipment (for example laptops) of three Malawian students since September 2020: Veronica (reading Forestry & Environment) and Brighton (reading Optometry) at Mzuzu University, and Promise studying Child Health Nursing at the Kamuzu College of Nursing. We have partnered with the charity Care in Action www.care-in-action.org to achieve this. Additionally, we sponsor five secondary schoolchildren through the charity. Through Care In Action, we provided emergency supplies (blankets and food) following Cyclone Freddy in March 2023. We have also made donations to Bloomfield Day Care Centre and GEMO Nursery, two institutions funded through Care In Action. Brighton and Promise joined the 2024 expedition at different stages for interaction with Lancing pupils.

- We embarked on a new project in July 2022 with Chankhasi Primary and Secondary Schools in Nkhotakota. To date we have contributed over £6k towards teachers' salaries and the building of two new classrooms at this expanding school. In 2024 we helped in the construction of a girls' boarding hostel which we have part funded.

- The Malawi Walk in September 2023 raised over £18k for the projects described above.

Fundraising Performance

- The Foundation Office has continued to expand its activities during the year, focusing on developing stronger links with its current and past parents and increasing engagement with former pupils (OLs). The Lancing Society, which brings all the various Lancing communities under one name, has become an important part of the College's promotion. A strong programme of face to face and electronic communication from across the Society is leading to increased participation and interest in the College.

- Unrestricted funds received by the Foundation during the year totalled £115k (2023 - £32k). In addition, restricted funds (including interest) of £869k (2023 - £1,048k) were received during the year from which £703k (2023 - £501k) was used to fund Foundationers.

- In the last year we recruited three new members to the Legacy Society with pledges totalling over £1m.

Investment Performance

In August 2015, the College received investments of £872k from the unrestricted legacy of Mr Michael Hughes. This portfolio is managed by Rathbones Brothers PLC and the investments were valued at £1,215k (2023 - £1,106k) at year end. These investments will be used as required to fund education and facilities.

The College's historic investments were liquidated in July 2012 to fund in part the purchase of the freehold of Lancing College Preparatory School at Hove. The school was granted an order on 12 July 2012 by the Charity Commission for England and Wales to borrow money and charge property under the power given in sections 105 and 124 of the Charities Act 2011. The loan is for 50 years and is secured against the freehold of the prep school. Interest is being charged at the rate of 3%.

FINANCIAL REVIEW

Results for the Year

The consolidated Statement of Financial Activities is at page 38. The net surplus for the year amounted to £941k (2023 - £955k). Our lettings income has been higher than ever and our nursery, Little Lancing Nursery and Forest School, is making a significant contribution. Lancing Prep at Worthing made a surplus (of £282k compared with a loss of £137k in 2023) for the first time since it joined the Lancing College family of schools in 2014.

Bearing in mind the continuing difficult financial, economic and political climate and the levels of investments being undertaken to rejuvenate the sites and to improve the educational and pastoral provisions, as well as the recent increased costs of compliance, national insurance, the national minimum wage, the apprenticeship levy, teachers' pensions and the cost of utilities, the Governors consider these results to be highly satisfactory and that the College is in a solid financial position to weather the continuing problems in the wider economy as well as impending fiscal and political risks.

All surpluses are reinvested in the schools.

Our trading company, Lancing College Enterprises Limited, hires out the College's facilities during holidays and school hours, as well as undertaking commercial activity on behalf of the College and externally. During 2021 the farm activity associated with the wider farmland was transferred to Lancing College Enterprises now that the tenant has handed all their land back to the College. Lancing College Enterprises pays a rent to the College for the use of the farmland. The bulk of the lettings trading is normally during the easter and summer holidays and this is now back to pre-pandemic levels and that, together with the success of Little Lancing Nursery and Forest School, means that Lancing College Enterprises has contributed a surplus of £653k to the Group's operating position in 2024 compared with £526k in 2023, £237k in 2022 and just £3k in 2021. Little Lancing pays property rent and a management charge to the College.

The College has a rolling ten-year business plan and recent results have consistently been in line with plans. Overdraft and loan facilities are constantly monitored and adapted and are in place to cover any ongoing liabilities and our forecast spending. Cashflow forecasts are monitored on a continuous basis.

Since 2014 the College has borrowed £6.1m from Barclays bank - £3.1m to part fund the £3.5m of boarding refurbishments and the £2m extension to Handford House. We drew down a further £1m in August 2017 to part fund the new Laurent Hall at Lancing Prep at Hove and another £2m in December 2017 to fund future projects. We started to repay these loans from February 2019 over 15 years and the repayments are covered in our financial plans and cashflow forecasts. This loan was renegotiated post year end, having come to the end of its initial term. The balance was rolled forward into a new facility with a 5 year capital repayment holiday and a 25 year repayment term. The current outstanding loan amount is £4.4m and the repayment profile can be seen in note 19 to the accounts.

KPI Review

Net fee receipts for the Group increased from £24,520k in 2023 to £26,097k in 2024. Overall we educated 1,084 pupils in the year compared to 1,102 in the previous year. Pleasingly, this small drop was reversed in September 2024. Our trading margin (another key KPI) grew from £522k to £649k.

Our net reinvestment surplus of £941k gives as a margin against total income of 2.94%. When depreciation of £1,072k is added back the surplus is £2,012 (6.3% of income). Our cash equivalents position is healthy at £17,800k (compared with £12,727k in 2023) – this is exceptionally inflated due to many parents paying for a year's fees (or even longer in some cases) before the general election.

Reserves Level and Policy, and Financial Viability

It has been the College's policy to utilise funds to ensure that sensible but high quality facilities are provided for the benefit of pupils. The aim is to budget to provide sufficient working capital to meet the present needs and the future development requirements of the College without the need to have recourse to sales of tangible fixed assets or use of the readily realisable investments supporting unrestricted funds. Unrestricted funds increased by £795k (2023 – increased by £489k) to total £15,191k (2023 - £14,396k) as shown in note 27.

The intention is to plan in the medium term for reinvestment surpluses of not less than 10% of income before depreciation and after the costs of development, refurbishment and other improvements. The College achieved 6.3% against this measure in 2023/24.

The company's unrestricted reserves are primarily invested in tangible fixed assets, which are all used for its direct charitable activities. Impairment reviews have been undertaken in line with accounting practice requirements and, in the directors' view, properties are not impaired below their recorded cost in the accounts. Investments (other than endowment assets) are held to create income and capital pending utilisation.

The Governors have invested substantial sums into staff, Foundationers and new or improved school buildings in recent years and have a continuing programme of refurbishment, development and investment to maintain excellent facilities, accommodation and teaching for our pupils. In common with most independent schools, free reserves are at a negative balance illustrating the extent of investment in our school. The Group's total reserves of £19,431k at the year-end included £2,019k of endowed funds, £2,221k of restricted funds and £15,191k of unrestricted funds, which includes reserves of £6k for our pension-fund deficit. Fixed assets held for use of the Group totalled £21,711k, leaving a free reserve deficit of £6,520k (2023: £6,491k) at the year-end. The Governors consider that given the strength of the charity's balance sheet, the stable cash flow from full student rolls, the strong support of Barclays Bank and the ongoing popularity of the College there is no need to build up a free reserve.

Engagement with Suppliers, Customers and Others in a Business Relationship with Lancing College

The College seeks to engage actively and positively with all stakeholders in the local community and in the wider educational landscape. Collaborative relationships with suppliers, parents, educational partners and community leaders are seen as key enablers to achieving success in all of the Group's operations.

During the year the Group has further promoted this engagement though specific initiatives including:

- Regular communication and engagement with parents and prospective parents of pupils attending the College to enhance the understanding of the provision to each pupil and to fully coordinate support to pupils from parents and schools
- Engagement with other educational organisations and partners at local and national levels to share best practice and to provide peer support
- Active dialogues with local councils on matters which impact children and families in the community as well as relate to operation of each school
- Engaging with local businesses to promote career and educational opportunities for pupils for their mutual benefit
- Seeking all possible opportunities to engage with local and national suppliers in the area
- Seeking regular communication with all suppliers and ensuring good commercial practices of prompt payment and clear communication to optimise arrangements for supply of goods and services to the College
- Promoting and encouraging pupil and staff opportunities to engage in local voluntary and other projects to support the community
- Providing community access to the College and, in many cases, adopting a role that puts the school at the heart of a community.

PRINCIPAL RISKS AND UNCERTAINTIES

Responding to External Pressures

The independent schools' sector, including Woodard independent schools, stood up well to the problems created by the 'cost of living crisis' but independent schools remained concerned, and many were planning for pressure on pupil numbers, particularly once the new Labour Government confirmed the introduction of VAT on school fees from 1st January 2025.

The increases in the cost of living impacted all areas of cost for independent schools, particularly in staff costs and utilities. The more recent return to long term rates of inflation has lessened this impact, but schools have all faced an issue in recovering their costs through fee rises with the resulting negative impact on parental affordability. This pressure on the school and parents will continue with the introduction of VAT (from January 2025) and the removal of charitable rates relief (from April 2025). The full effect will not be known until all details of the policy are announced and schools and parents are able to assess the impact on affordability – it will take several years before the sector stabilises at a new normal. The school will do everything it can to mitigate the impact on fees for parents without losing the fundamental purpose of the school to provide world class education in a caring, safe and supportive environment.

The consideration of risks in the paragraphs below offers a wide view of common events plus a specific

consideration of those events that could impact the continuity of education.

The Governors consider the economic turbulence of recent years and the oncoming future and the affordability of fees by parents across the independent sector to be the principal risk faced by the school. The school is currently near maximum capacity, but there is no room for complacency particularly in this period of radical upheaval in the sector. The Governing Body, therefore, decided last year to increase the fees in September 2023 by 9%, largely due to very significant increases of over £1m per annum in utility costs (gas and electricity). For September 2024 the Governing Body has increased fees by 5% as inflation has come back under control.

Health and Safety is always a significant area for risk management. The risks range from fire and damage to infrastructure, to personal risks (most notably when away from the campus on trips and expeditions). The level and breadth of activity at the school is impressive and the risks associated with all activities are minimised by thorough planning and risk assessment.

The Governing Body is responsible for the identification and management of risks. The major risks to which the charity is exposed, as identified by the directors, have been reviewed and systems or procedures have been established to manage those risks. Detailed examination of the risks and establishment of controls to mitigate them is delegated to the executive and the examination of risks is discussed at all of the sub committees and at the main Governing Body. Major risks to which the College is exposed include those affecting safeguarding and protection of pupils, the security and preservation of charitable assets both now and in the future and inflationary pressures on utilities, especially energy, and other costs. The Governing Body continually scans the horizon for emerging or changing risks.

Significant risk areas:

- the Governors consider possible catastrophic business interruption events and ensure that the school has a plan in place to allow education to continue in a range of different scenarios
- the market in which the school operates is highly competitive and we monitor developments in education to ensure that pupils always receive a first class, holistic and varied educational experience in our school
- we strive to ensure that all staff are able to work in a safe and supportive environment and policies, procedures and training in Human Resource management and Health and Safety help to ensure that the school meets expectations
- the school operates in a highly regulated sector, including in matters of safeguarding and child protection, and we ensure that there is appropriate governance in place to manage safeguarding risks including a designated Safeguarding Lead (DSL) and Deputies. We appoint appropriate professional advisers to ensure that we can keep up to date with all requirements including school or individual membership of bodies being the constituent associations of the Independent Schools Council, ensuring that we have access to up-to-date information and support from West Sussex and National safeguarding organisations
- we are exposed to financial risks such as the imposition of VAT on school fees and a reduction in charitable rates relief. We keep abreast of all planned or anticipated changes and will adapt our financial management of the school accordingly
- the school operates in an increasingly litigious environment and we appoint appropriate professional advisers and purchase insurance using specialist brokers and advisers to ensure that we can keep up to date with all requirements and meet all challenges
- all organisations face difficult economic conditions and directors and senior managers in the school keep abreast of economic conditions locally, nationally and internationally to identify trends and develop plans to address issues

The key controls used by the school include:

- formal agendas and minutes for all meetings of the Governing Body and committees
- a comprehensive risk register which is regularly reviewed and updated
- a crisis response plan
- terms of reference for all committees
- comprehensive strategic planning, financial forecasting, budgeting and management accounting, including where appropriate, auditing of accounts
- established and identifiable organisational structures and reporting lines which are regularly reviewed

- comprehensive formal written policies
- clear authorisation limits
- vetting procedures, as required by law, for protection of the vulnerable
- the use of external experts and agencies where required

The school plans strategically having regard for risk. The executive provides the Governing Body with regular reports which include details of the principal strategic objectives, the risks to achieving these objectives and the mitigating actions to manage those risks. The school also records significant achievements and updates the Governing Body and The Woodard Corporation on short-term plans and risks.

The strategy is discussed between the Governing Body and the Woodard Board and protocols have been developed and agreed which outline the relationship between the two bodies.

Financial Risk Management Objectives and Policies

The College uses financial instruments, other than derivatives, comprising loans, cash and other liquid resources and various other items such as trade debtors, creditors and finance lease arrangements that arise directly from operations. The main purpose of these financial instruments is to raise finance for the group's operations.

The main risks arising from the College's financial instruments are liquidity risk and interest rate risk. The College's directors adopt policies for managing each of the risks and these are summarised below:

- Liquidity risk – the College seeks to manage financial risk by ensuring sufficient liquidity is available to meet foreseeable needs by negotiating adequate facilities from banks and other lenders.

- Interest rate risk – the College finances operations through a mixture of retained surpluses and bank and other borrowings. The exposure to interest rate fluctuations is managed by the use of both fixed and floating facilities.

GOING CONCERN

The school has full rolls and healthy cash reserves, which it monitors carefully, and the full support of its bank, Barclays. Having considered all factors and reviewing the available evidence, the directors have a reasonable expectation that the Group will be able to continue operating for the foreseeable future and the financial statements have been prepared on a going concern basis. Further details related to the adoption of the going concern basis can be found in the accounting policies on page 41.

PLANS FOR FUTURE PERIODS

The College's Strategic Development Plan is reviewed annually. The key current objectives are:

- To ensure a high level of consistency and academic success at all levels, where we add value to all.

- To provide a co-curricular programme that enriches the curriculum and provides life-changing learning beyond and in line with the lessons learned in the classroom.

- To prepare Lancing pupils to make a positive contribution to the world and to their own communities.

- To care for the well-being and personal development of all our pupils.

- To maintain pupil numbers at over 600 in the senior school and develop a waiting list of quality pupils for every year in the Lancing family of schools.

- To ensure that the Lancing Community maximises its potential to meet its charitable aims and uses its resources and expertise to the benefit of the wider community.

- To build a stronger and more supportive Lancing College community by maintaining, renewing and encouraging the involvement of OLs, parents and friends in the life of the College and to promote its general well-being.

DIRECTORS

The directors who are also Trustees for the purpose of charity law who served during the year, and the committees of which they were members, are:

Mr M R Slumbers (Chair)	Finance and General Purposes Membership and Nominations Investment Ex officio all other subcommittees
Mr D Austin	Staff Liaison Committee (Chair) (resigned in June 2024)
Ms K Ahton	Staff Liaison Committee Safeguarding
Lord G Barker	Education Sustainability
Mrs J Brown	Education
Mr R Crawford Clarke	Finance and General Purposes Sustainability
Mrs P Cleeve	Staff Liaison Committee (Chair) (appointed July 2024)
Ms S Denning	Education Safeguarding
Mr A D Fairclough	Finance and General Purposes
Prof M J G Farthing	Education (Chair)
Mr T J P Hancock	Finance and General Purposes (Chair) Investment
Mr J B Higgo	Education
Mr J Hunter	Safeguarding
The Ven L Irvine-Capel	Designated Safeguarding Governor Safeguarding (Chair)
Mr H C R Lawson	Membership and Nominations Sustainability (Chair)
Ms Y Mangalji	Finance and General Purposes Investment
Mr J A Scott	Finance and General Purposes Sustainability
Dr FJ Calvar	Finance and General Purposes

None of the directors has any beneficial interest in the Group.

Exemptions from disclosure

Lancing College has not taken advantage of any exemption from disclosure in relation to trustee details.

AUDITOR

Following a competitive tender process, Moore Kingston Smith LLP were appointed as the company's external auditors at the Annual General Meeting held on 23rd May 2024, for the year to 31 August 2024 onwards. As a consequence, RSM UK Audit LLP did not offer themselves for reappointment under section 487 (2) of the Companies Act 2006. The Board would like to express its appreciation to RSM for their services over the past seven years.

DIRECTORS' REPORT (incorporating the Strategic Report)
YEAR ENDED 31 AUGUST 2024

DIRECTORS' RESPONSIBILITIES STATEMENT

The directors who are also Trustees for the purpose of charity law are responsible for preparing the Directors' Report incorporating the Strategic Report and the financial statements in accordance with applicable law and regulations.

Company law requires the directors to prepare Group and company financial statements for each financial year. Under that law, the trustees have elected to prepare financial statements in accordance with United Kingdom Generally Accepted Accounting Practice, (United Kingdom Accounting Standards and applicable law) including FRS102, the Financial Reporting Standard applicable in the UK and Republic of Ireland. Under company law the directors must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the charitable company and the Group and of the incoming resources and application of resources, including the income and expenditure, of the charitable company and the Group for that period. In preparing these financial statements, the directors are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP (FRS 102);
- make judgements and estimates that are reasonable and prudent;
- state whether applicable UK accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company and the Group will continue in business.

The directors are responsible for keeping adequate accounting records that are sufficient to show and explain the charitable company's and Group's transactions and disclose with reasonable accuracy at any time the financial position of the charitable company and Group and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charitable company and the Group and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Provision of information to Auditor

The directors confirm that:

- so far as each director is aware, there is no relevant audit information of which the charitable company's auditor is unaware; and
- the directors have taken all steps that they ought to have taken to make themselves aware of any relevant audit information and to establish that the charitable company's auditor is aware of that information.

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

The Directors' Report and Strategic Report have been approved by the board of directors of Lancing College Limited on 2 December 2024 and signed on their behalf:

M R Slumbers CHAIRMAN

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF LANCING COLLEGE LIMITED

Opinion

We have audited the financial statements of Lancing College Limited (the 'parent charitable company') and its subsidiaries (the 'Group') for the year ended 31 August 2023 which comprise the Consolidated Statement of Financial Activities, the Company Statement of Financial Activities, the Consolidated and Company Balance Sheets, the consolidated cash flow statement and notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the Group's and the parent charitable company's affairs as at 31 August 2023 and of the Group's incoming resources and application of resources, including its income and expenditure, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006 and the Charities Act 2011.

Basis for opinion

We have been appointed auditors under the Companies Act 2006 and section 151 of the Charities Act 2011 and report in accordance with those acts.

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

Conclusions relating to going concern

In auditing the financial statements, we have concluded that the Directors' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the Group's or the parent charitable company's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the Directors with respect to going concern are described in the relevant sections of this report.

Other information

The other information comprises the information included in the Directors' Report other than the financial statements and our auditor's report thereon. The trustees are responsible for the other information contained within the Directors' Report.

Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF LANCING COLLEGE LIMITED

Our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

Opinions on other matters prescribed by the Companies Act 2006

In our opinion, based on the work undertaken in the course of the audit:

- the information given in the Directors' Report, which includes the Directors' Report and the incorporated Strategic Report prepared for the purposes of company law, for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the Directors' Report and the Strategic Report included within the Directors' Report have been prepared in accordance with applicable legal requirements.

Matters on which we are required to report by exception

In the light of the knowledge and understanding of the Group and the parent charitable company and their environment obtained in the course of the audit, we have not identified material misstatements in the Directors' Report or the Strategic Report included within the Directors' Report.
We have nothing to report in respect of the following matters where the Companies Act 2006 and the Charities Act 2011 requires us to report to you if, in our opinion:

- adequate and sufficient accounting records have not been kept by the parent charitable company, or returns adequate for our audit have not been received from branches not visited by us; or
- the parent charitable company financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of trustees' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit.

Responsibilities of trustees

As explained more fully in the Statement of Directors' responsibilities set out on page 32, the trustees (who are also the directors of the charitable company for the purposes of company law) are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.
In preparing the financial statements, the trustees are responsible for assessing the Group's and parent charitable company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to liquidate the Group or parent charitable company or to cease operations, or have no realistic alternative but to do so.

Auditor's responsibilities for the audit of the financial statements

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

The extent to which the audit was considered capable of detecting irregularities, including fraud

Irregularities are instances of non-compliance with laws and regulations. The objectives of our audit are to obtain sufficient appropriate audit evidence regarding compliance with laws and regulations that have a direct effect on the determination of material amounts and disclosures in the financial statements, to perform audit procedures to help identify instances of non-compliance with other laws and regulations that may have a material effect on the financial statements, and to respond appropriately to identified or suspected non-compliance with laws and regulations identified during the audit.

In relation to fraud, the objectives of our audit are to identify and assess the risk of material misstatement of the financial statements due to fraud, to obtain sufficient appropriate audit evidence regarding the assessed risks of material misstatement due to fraud through designing and implementing appropriate responses and to respond appropriately to fraud or suspected fraud identified during the audit.

However, it is the primary responsibility of management, with the oversight of those charged with governance, to ensure that the entity's operations are conducted in accordance with the provisions of laws and regulations and for the prevention and detection of fraud.

In identifying and assessing risks of material misstatement in respect of irregularities, including fraud, the Group audit engagement team:

- obtained an understanding of the nature of the sector, including the legal and regulatory frameworks that the Group and parent charitable company operate in and how the Group and parent charitable company are complying with the legal and regulatory frameworks;
- inquired of management, and those charged with governance, about their own identification and assessment of the risks of irregularities, including any known actual, suspected or alleged instances of fraud;
- discussed matters about non-compliance with laws and regulations and how fraud might occur including assessment of how and where the financial statements may be susceptible to fraud.

As a result of these procedures we consider the most significant laws and regulations that have a direct impact on the financial statements are FRS 102, Charities SORP (FRS 102), Companies Act 2006, Charities Act 2011, the parent charitable company's governing document, and tax legislation. We performed audit procedures to detect non-compliances which may have a material impact on the financial statements which included reviewing the financial statements including the Directors' Report, remaining alert to new or unusual transactions which may not be in accordance with the governing documents, inspecting correspondence with local tax authorities and evaluating advice received from internal advisors.

The most significant laws and regulations that have an indirect impact on the financial statements are The Education (Independent School Standards) Regulations 2014, Keeping Children Safe in Education under Section 175 of the Education Act 2002, and the UK General Data Protection Regulation (UK GDPR). We performed audit procedures to inquire of management and those charged with governance whether the charitable company Group is in compliance with these laws and regulations and inspected correspondence with regulatory authorities.

The Group audit engagement team identified the risk of management override of controls and the risk of revenue recognition for non-fee income as the areas where the financial statements were most susceptible to material misstatement due to fraud. In respect of the risk of management override of controls, audit procedures performed included but were not limited to testing manual journal entries and other adjustments, evaluating the business rationale in relation to significant, unusual transactions and transactions entered into outside the normal course of business and challenging judgments and estimates. In respect of the risk of revenue recognition for non-fee income, audit procedures performed included but were not limited to testing samples of transactions back to underlying documentation.

A further description of our responsibilities for the audit of the financial statements is provided on the Financial Reporting Council's website at http://www.frc.org.uk/auditorsresponsibilities. This description forms part of our auditor's report.

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF LANCING COLLEGE LIMITED

Use of our report

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

Moore Kingston Smith LLP.

Jonathan Aikens, Senior Statutory Auditor
for and on behalf of Moore Kingston Smith LLP,
Statutory Auditor ,Chartered Accountants
9 Appold Street, London, EC2A 2AP

Dated 22 January 2025

LANCING COLLEGE LIMITED

CONSOLIDATED STATEMENT OF FINANCIAL ACTIVITIES (Incorporating an Income and Expenditure Account)

YEAR ENDED 31 AUGUST 2024

	Notes	Unrestricted Funds £	Restricted Funds £	Endowed Funds £	**Total 2024 £**	(as restated) Total 2023 £
Income and endowments from:						
Income from Charitable Activities						
School fees receivable	2	26,743,147	(601,380)	(44,821)	**26,096,946**	24,520,183
Ancillary trading income	3	771,321	53,400	-	**824,721**	669,906
Other trading activities						
Non-ancillary trading income	4	2,728,575	-	-	**2,728,575**	2,415,459
Investments						
Investment income	5	25,160	-	-	**25,160**	21,978
Bank and other interest	6	608,472	108,127	57,605	**774,204**	455,613
Grants and donations						
Grants and donations	7	110,234	709,151	-	**819,385**	976,208
TOTAL INCOME		30,986,909	269,298	12,784	**31,268,991**	29,059,347
Expenditure on:						
Raising funds						
Non-ancillary trading	8	1,892,748	-	-	**1,892,748**	1,684,615
Financing costs	8/9	521,846	-	-	**521,846**	385,960
Investment management	8	8,372	-	-	**8,372**	7,965
Fundraising and development	8	207,541	-	-	**207,541**	213,185
TOTAL RAISING FUNDS		2,630,507	-	-	**2,630,507**	2,291,725
Charitable Activities						
Education and grant making	8	27,652,830	136,174	-	**27,789,004**	25,771,024
TOTAL EXPENDITURE	8	30,283,337	136,174	-	**30,419,511**	28,062,749
Net income and expenditure before transfers		703,572	133,124	12,784	**849,480**	996,598
Realised (losses) / gains on investment assets	14	(14,775)	-	-	**(14,775)**	(27,776)
Unrealised (losses) / gains on investment assets	14	106,202	-	-	**106,202**	(13,890)
Net income/(expenditure)		794,999	133,124	12,784	**940,907**	954,932
Transfers between funds		-	-	-	-	-
NET MOVEMENT IN FUNDS		794,999	133,124	12,784	**940,907**	954,932
Fund balances at 1 September 2023		14,395,726	2,088,218	2,005,946	**18,489,890**	17,534,958
FUND BALANCES AS AT 31 AUGUST 2024		**15,190,725**	**2,221,342**	**2,018,730**	**19,430,797**	18,489,890

All amounts relate to continuing activities. All recognised gains and losses in the current and prior year are included in the statement of financial activities. The notes on pages 42 to 73 form part of these financial statements.

LANCING COLLEGE LIMITED

COMPANY STATEMENT OF FINANCIAL ACTIVITIES (Incorporating an Income and and Expenditure Account)

YEAR ENDED 31 AUGUST 2024

	Notes	Unrestricted Funds £	Restricted Funds £	Endowed Funds £	**Total 2024 £**	(as restated) Total 2023 £
Income and endowments from:						
Income from Charitable Activities						
School fees receivable	2	24,267,523	(601,380)	(44,821)	**23,621,322**	22,443,493
Ancillary trading income	3	673,121	53,400	-	**726,521**	602,704
Other trading activities						
Non-ancillary trading income	4	842,476	-	-	**842,476**	717,940
Investments						
Investment income	5	25,160	-	-	**25,160**	21,978
Bank and other interest	6	588,054	108,127	57,605	**753,786**	455,613
Grants and donations						
Grants and donations	7	110,234	707,076	-	**817,310**	976,208
TOTAL INCOME		26,506,568	267,223	12,784	**26,786,575**	25,217,936
Expenditure on:						
Raising funds						
Financing costs	8/9	501,773	-	-	**501,773**	373,295
Investment management	8	8,372	-	-	**8,372**	7,965
Fundraising and development	8	207,541	-	-	**207,541**	213,185
TOTAL RAISING FUNDS		717,686	-	-	**717,686**	594,445
Charitable Activities						
Education and grant making	8	25,360,634	135,724	-	**25,496,358**	23,484,775
TOTAL EXPENDITURE	8	26,078,320	135,724	-	**26,214,044**	24,079,220
Net income and expenditure before transfers		428,248	131,499	12,784	**572,531**	1,138,716
Realised (losses) / gains on investment assets	14	(14,775)	-	-	**(14,775)**	(27,776)
Unrealised (losses) / gains on investment assets	14	106,202	-	-	**106,202**	(13,890)
Net income		**519,675**	**131,499**	**12,784**	**663,958**	1,097,050
Transfers between funds		-	-	-	-	-
NET MOVEMENT IN FUNDS		519,675	131,499	12,784	**663,958**	1,097,050
Fund balances at 1 September 2023		16,738,975	2,088,218	2,005,946	**20,833,139**	19,736,089
FUND BALANCES AS AT 31 AUGUST 2024		**17,258,650**	**2,219,717**	**2,018,730**	**21,497,097**	20,833,139

All amounts relate to continuing activities. All recognised gains and losses in the current and prior year are included in the statement of financial activities. The notes on pages 42 to 73 form part of these financial statements.

LANCING COLLEGE LIMITED

CONSOLIDATED AND COMPANY BALANCE SHEET
AS AT 31 AUGUST 2024

	Notes	Group 2024 £	Group 2023 £	Company 2024 £	Company 2023 £
FIXED ASSETS					
Tangible assets	13	**21,710,997**	20,886,872	**21,361,435**	20,514,042
Investments	14	**1,214,685**	1,106,470	**1,214,787**	1,106,572
		22,925,682	21,993,342	**22,576,222**	21,620,614
CURRENT ASSETS					
Stocks		**187,229**	194,885	**41,685**	48,434
Debtors	15	**1,549,827**	1,393,955	**3,574,836**	4,381,443
Investments	16	**6,000,000**	-	**6,000,000**	-
Cash	17	**17,799,660**	12,727,462	**16,555,517**	11,789,840
		25,536,716	14,316,302	**26,172,038**	16,219,717
CURRENT LIABILITES					
Creditors payable within one year	18	**(17,318,349)**	(10,329,004)	**(15,721,783)**	(9,538,515)
NET CURRENT ASSETS		**8,218,367**	3,987,298	**10,450,255**	6,681,202
TOTAL ASSETS LESS CURRENT LIABILITIES		**31,144,049**	25,980,640	**33,026,477**	28,301,816
LONG TERM LIABILITIES					
Creditors payable after one year	19	**(11,706,871)**	(7,469,937)	**(11,522,999)**	(7,447,864)
Provision for liabilities	33	**(6,281)**	(20,713)	**(6,281)**	(20,713)
TOTAL NET ASSETS		**19,430,897**	18,489,990	**21,497,197**	20,833,239
REPRESENTED BY:					
CAPITAL AND RESERVES					
Called up share capital	24	**100**	100	**100**	100
FUNDS					
Endowed funds	25	**2,018,730**	2,005,946	**2,018,730**	2,005,946
Restricted funds	26	**2,221,342**	2,088,218	**2,219,717**	2,088,218
Unrestricted funds:					
General reserve	27	**15,190,725**	14,395,726	**17,258,650**	16,738,975
EQUITY SHAREHOLDERS' FUNDS		**19,430,897**	18,489,990	**21,497,197**	20,833,239

The financial statements were approved and authorised for issue by the Board on 2 December 2024 and signed on its behalf by M R Slumbers

Chairman

Company Registration No. 03779985

The notes on pages 42 to 73 form part of these financial statements.

LANCING COLLEGE LIMITED

CONSOLIDATED CASHFLOW STATEMENT
FOR THE YEAR ENDED 31 AUGUST 2024

	Notes	2024 £	(as restated) 2023 £
CASH FLOWS FROM OPERATING ACTIVITIES			
Net cash provided by operating activities	30	**7,565,387**	2,826,005
		7,565,387	2,826,005
CASH FLOWS FROM INVESTING ACTIVITIES			
Dividends, interest and rent from investments		**795,792**	477,591
Proceeds from sale of property, plant and equipment		**4,565**	6,944
Purchase of property, plant and equipment		**(1,903,201)**	(1,255,929)
Proceeds from sale of investments		**606,448**	682,926
Purchase of investments		**(623,236)**	(696,939)
Cash on deposit		**(6,000,000)**	-
Net cash used in investing activities		**(7,119,632)**	(785,407)
CASH FLOWS FROM FINANCING ACTIVITIES			
Repayment of borrowing		**(535,395)**	(536,895)
Financing costs		**(521,666)**	(385,960)
Receipts from fees in advance		**5,819,506**	68,826
Fees in advance utilised		**(136,002)**	(313,061)
Net cash used in financing activities		**4,626,443**	(1,167,090)
CHANGE IN CASH AND CASH EQUIVALENTS IN THE YEAR		**5,072,198**	**873,508**
CASH AND CASH EQUIVALENTS AT THE BEGINNING OF THE YEAR		**12,727,462**	11,853,954
CASH AND CASH EQUIVALENTS AT THE END OF THE YEAR	31	**17,799,660**	**12,727,462**

The notes on pages 42 to 73 form part of these financial statements.

1 ACCOUNTING POLICIES

These accounts are the group accounts of the group headed up by Lancing College Limited, a private charitable company, limited by shares, incorporated and registered in England and Wales. The address of its registered office can be found on page 1.

The principal accounting policies, all of which have been applied consistently throughout the year and in the preceding year are:

a) Basis of Accounting

The accounts of the group have been prepared under the Companies Act 2006 and in accordance with the Statement of Recommended Practice for Charities ('SORP (FRS102)') and with applicable UK Accounting Standards. They are drawn up on the historical cost accounting basis except that that property and share investments held as fixed assets are carried at fair value.

Lancing College meets the definition of a public benefit entity under Financial Reporting Standard (FRS) 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy notes.

The preparation of financial statements in conformity with FRS 102 requires management to make judgements, estimates and assumptions that affect the application of policies and reported amounts of assets and liabilities, income and expenses. The estimates and associated assumptions are based on historical experience and various other factors that are believed to be reasonable under the circumstances, the results of which form the basis of making the judgements about carrying values of assets and liabilities that are not readily apparent from other sources. Actual results may differ from these estimates. Further details are provided in note 1(t) below, and in the accounting policies for depreciation of fixed assets, for pensions and for bad debts. The financial statements are presented in Sterling (£) and the functional currency is Sterling (£).

b) Going Concern

The accounts have been prepared on a going concern basis. The Lancing College Governing Body reviews the financial information for the company and the group, and consider whether the group and company are a going concern for a period of at least 12 months from the date of approval of the accounts.

Having considered many factors, including strong pupil numbers, available cash levels and the underlying asset base, the directors have a reasonable expectation that the group will be able to continue operating for the foreseeable future. Accordingly, they continue to adopt the going concern basis in preparing the Annual Report and Accounts.

c) Group Accounts

The financial statements consolidate the financial statements of the company, and all its subsidiary companies, charitable trusts and funds with all inter-company balances being eliminated. Entities are consolidated where Lancing College exercises overall control either through ownership of shares, or through having common trustees with a common objective. Accounting policies are consistently applied between group companies.

d) Fees and Similar Income

Fees receivable and other educational income are accounted for in the period in which the service is provided. Fees receivable are stated after deducting allowances, scholarships and other remissions by the school, but include contributions received from restricted funds for scholarships, bursaries and other grants. Advance Fee Contracts are those fees received in advance of education to be provided in future years under a specific contract. The fees are held as investments in interest bearing assets until either taken to income to match liabilities in the term when used, or else refunded. Any surplus of assets over liabilities is held within the fund as a buffer. Debts are provided for if not recovered within one term.

Estimating amounts to provide against recovery of debts is a matter of judgement and further details are provided in note 1(u) below.

e) **Ancillary and Non-Ancillary Trading Income**

Ancillary trading income represents amounts from activities to generate funds within the charitable objects for example, registration fees, music fees. Non-ancillary trading income represents amounts from activities not directly related to the charitable objects, for example lettings of school facilities out of term time and rental from spare school buildings. Income from these activities is recognised in the SOFA when the goods are sold or services provided.

f) **Voluntary sources, Grants and Donations**

Voluntary incoming resources are accounted for as and when entitlement arises, the amount can reliably be quantified and the economic benefit is considered probable.

Voluntary income for general purposes is accounted for as unrestricted and is credited to the General Reserve. Where the donor or an appeal has imposed trust law restrictions, voluntary income is credited to the relevant restricted fund and incoming endowments are accounted for as permanent trust capital or expendable trust capital, according to whether the donor intends retention to be permanent or not. Gifts in kind are valued at estimated open market value at the date of gift, in the case of assets for retention or consumption, or at the value to the school in case of donated services or facilities.

g) **Expenditure**

Expenditure is accrued as soon as there is a contractual obligation or a liability is considered probable, discounted to present value for longer term liabilities Expenditure is allocated to expense headings either on a direct cost basis or apportioned according to time spent. The irrecoverable element of VAT is included with the item of expense to which it relates. Bad debts are provided for in accordance with the group bad debt policy.

h) **Finance and Other Costs**

Other costs include amounts accrued in accordance with the terms of Fees in Advance Scheme Contracts.

i) **Pension Costs**

The company and subsidiary Preparatory school participate in the Teachers' Pensions scheme, which is an unfunded government scheme, and The Pensions Trust scheme, both of which provide benefits based on final pensionable pay. The funds of the schemes are separate from the company, although the company's share of the schemes cannot be identified as the schemes are multi-employer schemes, and so the pension costs are accounted for as defined contribution schemes.

The company and subsidiary Preparatory school offers membership of the Pensions Trust Growth Plan to employees other than the full-time academic staff. The Pensions Trust Growth Plan is a multi-employer pension scheme where the scheme assets are pooled for investment purposes and cannot be attributed to individual employers. Benefits are paid from the total scheme assets. It is in most respects a money purchase arrangement, but has some guarantees. As a result it is not possible or appropriate to identify the assets and liabilities of the scheme which are attributable to the company, though, due to the guarantees inherent in the scheme, the companies remain potentially liable for a debt on withdrawal from the scheme. In accordance with Financial Reporting Standard (FRS) 102 (section 28) therefore, the scheme is accounted for in a fashion which is similar to a defined contribution scheme.

The company must recognise a liability measured as the present value of the contributions payable that arise from the deficit recovery agreement and the resulting expense in the income and expenditure account i.e. the unwinding of the discount rate as a finance cost in the period in which it arises. More detail is given in notes 32 and 35.

j) **Termination Payments**

Termination payments are recognised immediately as an expense when there is a clear decision or commitment to terminate the employment or provide such termination benefits.

k) **Tangible Fixed Assets and Depreciation**

In accordance with Section 35.10 (d) of FRS102, Lancing College has elected to use the carrying value of any of the above freehold land and buildings previously carried at a valuation, as their deemed cost at the date of transition to FRS102, 1 September 2014.

Tangible fixed assets are stated at cost less depreciation. Individual capital items, or projects, with a value greater than £10,000 are capitalised. Assets in the course of construction are stated at cost less any provision for impairment. They are transferred to completed assets when substantially all of the activities necessary to get the asset ready for use are complete. Where appropriate cost includes our own labour costs in relation to construction, and directly attributable overheads.

Where tangible fixed assets have been acquired with the aid of specific grants they are included in the balance sheet at cost and depreciated over their expected useful economic life. The related grants are credited to a restricted fixed asset fund (in the statement of financial activities and carried forward in the balance sheet). The depreciation on such assets is charged in the statement of financial activities over the expected useful economic life of the related asset on a basis consistent with the depreciation policy.

Depreciation is provided at rates calculated to write off the cost, less estimated residual value of each asset based on current market prices, over its expected useful life, as follows:

Freehold land is not depreciated

Freehold buildings	- Variable according to the building and written off over the expected useful life
Freehold improvements	- Over the useful economic life of the improvement
Leasehold land	- Over the shorter of the economic life of the asset or the life of the lease
Computer equipment	- 25% on cost
Fixtures and fittings	- between 4% and 25% on cost
Motor vehicles	- 25% on cost

The company has reviewed its tangible assets, which comprise land, buildings and initial fixtures and fittings. The company undertakes an annual review of all buildings assessing their useful economic life. In some cases the useful economic life of a building is anticipated to be of considerable length, often in excess of 100 years. The buildings are capitalised in the financial statements at historic cost. Where the calculated depreciation charge is a material figure, it is charged in these financial statements but, where the carrying value is not more than the estimated recoverable amount and the depreciation on the building is not material to these financial statements, it has been assessed, but not charged on the basis that it is not material. The directors will continue to carry out annual assessments of the recoverable amount and the estimated useful life of all buildings and where the depreciation is a material value, it will be charged. The review is based on the directors' assessments of the market value and the future economic benefit derived from an asset versus its carrying value in the financial statements.

When the company undertakes a significant refurbishment project that will have an economic benefit, the cost of the refurbishment is capitalised, recorded separately under "Freehold improvements", its useful life is estimated and it is depreciated over that useful life.

Lancing College exercises judgement in selection of appropriate rates for depreciation of fixed assets, and for matters of impairment. There are also judgements involved when deciding whether an asset should be capitalised on the balance sheet or expensed to the Statement of Financial Activity. This is highlighted in more detail in the accounting estimates and judgements paragraph t below.

l) **Financial Instruments**

Lancing College only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value with the exception of bank loans which are subsequently measured at amortised cost using the effective interest method.

m) **Investments and Fees in Advance Investments**

Investments and Fees in Advance investments are carried at fair value, which is deemed to be market value as at the balance sheet date.

Realised and unrealised investment gains and losses are recognised as 'net gains/(losses) on investment assets' in the Statement of Financial Activities and are allocated to the appropriate fund according to the 'ownership' of the underlying assets.

n) **Stocks**

Stocks comprise raw materials, consumable stores and goods held for resale: they are valued at the lower of cost and net realisable value.

o) **Leasing Commitments**

Assets held under finance leases and hire purchase contracts are capitalised in the balance sheet and are depreciated over their useful lives or the period of the lease whichever is the shorter. The interest element of the obligations is charged to the SOFA over the period of the lease. Rentals applicable to operating leases where substantially all of the benefits and risks of ownership remain with the lessor are charged to the SOFA on a straight line basis over the lease term. Lease incentives are accounted for over the lease term on a straight-line basis.

p) **Fund Accounts**

Endowment funds are subject to specific conditions by donors that the capital must be maintained by the charity.

Restricted funds are subject to specific conditions by donors as to how they may be used. The purposes and uses of the restricted funds are set out in the notes to the financial statements.

Designated funds comprise funds which have been set aside at the discretion of the directors for specific purposes. The purposes and uses of the designated funds are set out in the notes to the financial statements.

q) **Taxation**

Lancing College and its subsidiary Preparatory school are registered charities and as such are exempt from income tax and corporation tax under the provisions of Section 478 of the Corporation Tax Act 2010. There is no similar exemption for VAT, which is included in expenditure or in the cost of assets as appropriate.

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

r) **Cash flow statement**

In accordance with FRS 102, Lancing College Limited has taken advantage of the exemption, under Section 7 'Statement of Cash Flows' – Presentation of a Statement of Cash Flows and related notes and disclosures, requirement to disclose individual financial statements of Lancing College Limited and Lancing College Preparatory School at Worthing Limited. Fees received in advance are included a financing activities rather than operating movement.

s) **Accounting estimates and Judgements**

In preparing the financial statements, the directors are required to make estimates and judgements. The matters detailed below are considered to be the most important in understanding the judgements that are involved in preparing the financial statements and the uncertainties that could impact the amounts reported in the results of operations, financial position and cashflows.

Pension scheme deficit reduction payments

As explained at note 33, there is a deficit reduction plan in place in respect of Lancing College's membership of the Pension Trust's Growth Plan. FRS 102 requires a liability to be recognised in respect of the present value of future contributions payable under the terms of the deficit recovery plan.

The incorporation of this liability in the financial statements involves the exercise of judgement in a number of areas, including the selection of an appropriate discount rates.

Pension scheme contingent liability

As explained at note 36, there is a contingent liability in the event that Lancing College Limited were to withdraw its membership of the Pension Trust's Growth Plan. The independent qualified actuaries advising the Pensions Trust in respect of the contingent withdrawal liability exercise significant judgement in determining the amount of that liability. Judgement is exercised in a number of areas, including future changes in salaries and inflation, mortality rates and the selection of appropriate discount rates.

Capitalisation of tangible assets

Management exercise judgment in the treatment of tangible assets in the financial statements, either as capital items shown on the balance sheet, with the cost spread over the life of the asset, or recognised in full in the year of purchase in the Statement of Financial Activities. The ability of the asset to add value or generate further income for the College is considered, which often involves judgements to be made in compliance with accounting standards.

t) **Debtors**

Trade and other debtors are recognised at the settlement amount due after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due. Fee debtors are reviewed regularly and bad debt is provided for in line with The Woodard Corporation's group policy.

u) **Cash**

Cash at bank and cash in hand includes cash and short term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

v) **Creditors**

Creditors and provisions are recognised where the charity has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors and provisions are normally recognised at their settlement amount after allowing for any trade discounts due.

Acceptance deposits are paid to the school to secure a place for the child at the school. Deposits held form part of the general funds of the School until the child leaves the school at which point they are credited without interest to the final payment of the fees or other sums due to the School.

Deposits are held as creditors on the balance sheet and are classified as owing within one year and over one year based on when they are expected to be credited against income.

w) **Interest receivable**

Interest on funds held on deposit is included when receivable and the amount can measured reliably by the charity, this is normally upon notification of the interest paid or payable by the bank.

x) **FRS 102 Exemptions**

As a qualifying entity within the meaning of FRS 102, the charitable company has chosen to take advantage in its financial statements of the following disclosure exemptions:

- Section 11 and section 12 - Financial instruments disclosures.

y) **Fee Deposits**

Refundable fee deposits are currently classified between long term and short term in the financial statements. These deposits are refundable in the event that the pupils leave a school on one term's notice and as such the deposit would be refunded to the parents at that point. However, the financial statements are prepared on a going concern basis and it is assumed that the majority of children will remain in school for their full years of education and therefore the deposit will be refunded to them when they leave the school.

Short term deposits reflect those pupils that will be leaving a school within one year, and the longer-term element reflects those pupils that will be leaving a school after 12 months from the balance sheet date.

2 CHARITABLE ACTIVITIES - SCHOOL FEES

The School fees income comprises:	**Group 2024 £**	**Company 2024 £**	(as restated) Group 2023 £	(as restated) Company 2023 £
Gross fees	**30,219,331**	**27,435,595**	28,111,095	25,744,821
Less: Total scholarships, bursaries, etc.	**(4,122,385)**	**(3,814,273)**	(3,590,912)	(3,301,328)
	26,096,946	**23,621,322**	24,520,183	22,443,493

Scholarships, bursaries, staff concessions and sibling dicounts were paid to 487 pupils (2023: 447 pupils). Within this, bursaries totalling £2,306k were paid to 147 pupils (2023: £1,984k to 143 pupils).

3 CHARITABLE ACTIVITIES - ANCILLARY TRADING INCOME

Unrestricted	**Group 2024 £**	**Company 2024 £**	Group 2023 £	Company 2023 £
Extras	**600,563**	**505,965**	493,421	431,614
Entrance fees and registration fees	**100,763**	**98,213**	106,156	101,261
Commissions	**796**	**796**	1,111	1,111
Other income	**69,199**	**68,147**	18,218	17,718
	771,321	**673,121**	618,906	551,704

Restricted	**Group 2024 £**	**Company 2024 £**	Group 2023 £	Company 2023 £
Contributions to the Chapel Maintenance Fund	**53,400**	**53,400**	51,000	51,000
Total	**824,721**	**726,521**	669,906	602,704

4 OTHER TRADING ACTIVITIES

a) Non-ancillary trading income

The company owns the whole of the share capital of Lancing College Enterprises Ltd (formerly Buxbrass Limited), which lets the school premises and facilities.

Its trading results for the year, as extracted from the audited accounts, are summarised below:

	2024	2023
	£	£
Turnover	**3,186,771**	2,770,646
Cost of sales	**(2,252,296)**	(1,944,515)
Gross profit	**934,475**	826,131
Overheads & administration expenses	**(285,620)**	(304,328)
Operating profit	**648,855**	521,803
Gift Aid donation	**(653,768)**	(525,963)
Retained profit / (loss)	**(4,913)**	(4,160)

The subsidiary donates its taxable profits to the company each year under the Gift Aid scheme.
The net assets for Lancing College Enterprises Ltd at the end of the year was £42,233 (2023 £46,469).

Non-ancillary Trading Income

	Group 2024	**Company 2024**	Group 2023	Company 2023
	£	**£**	£	£
Non-ancillary trading income				
Lancing College Enterprises Ltd	**3,186,771**	**719,768**	2,770,646	590,963
Less: Income eliminated on consolidation	**(499,080)**	**-**	(399,837)	-
Lancing College Enterprises Ltd	**2,687,691**	**719,768**	2,370,809	590,963
Other activities				
Rents receivable	**11,657**	**97,107**	14,814	100,265
Interest on overdue fees	**17,513**	**17,513**	19,222	18,648
Other	**11,714**	**8,088**	10,614	8,064
	2,728,575	**842,476**	2,415,459	717,940

4 OTHER TRADING ACTIVITIES (CONTINUED)

b) INCOME FROM SUBSIDIARY CHARITY

The company bought the business of Broadwater Manor School, a preparatory school, for nil cost, on 1 January 2014 and formed a new subsidiary charity, Lancing College Preparatory School at Worthing Limited.
Its results for the year, as extracted from the audited accounts, are summarised below:

	2024	2023
	£	£
Income from Charitable Activities		
School fees	**2,475,624**	2,076,690
Ancillary trading income	**96,848**	66,402
Non-ancillary trading income	**4,978**	3,924
Other - Grants and Donations	**2,075**	-
TOTAL INCOME	**2,579,525**	2,147,016
EXPENDITURE		
Education and grant making	**(2,297,663)**	(2,284,974)
Surplus / (Deficit) for the year	**281,862**	(137,958)

The subsidary charity had net liabilities and a deficit on funds of £2,107,753 at 31 August 2024.

5 INVESTMENTS - INVESTMENT INCOME

	Group and Company	
Unrestricted	**2024**	2023
	£	£
Securities Investment Income		
Equities and Fixed Interest	**25,160**	21,978

6 INVESTMENTS - BANK AND OTHER INTEREST

	Group 2024 £	Company 2024 £	Group 2023 £	Company 2023 £
Bank interest	729,383	708,965	409,624	409,624
Other interest	44,821	44,821	45,989	45,989
	774,204	753,786	455,613	455,613

	Group 2024 £	Company 2024 £	Group 2023 £	Company 2023 £
Endowed:				
Bank interest	**12,784**	**12,784**	6,805	6,805
Other interest	**44,821**	**44,821**	45,989	45,989
Restricted:				
Bank interest	**108,127**	**108,127**	51,536	51,536
Unrestricted:			351,283	351,283
Bank interest	**608,472**	**588,054**	-	-
	774,204	**753,786**	455,613	455,613

7 VOLUNTARY SOURCES - GRANTS AND DONATIONS

	Group 2024 £	Company 2024 £	Group 2023 £	Company 2023 £
Restricted:				
Other Donations	**709,151**	**707,076**	943,778	943,778
Unrestricted:				
Other Donations	**110,234**	**110,234**	32,430	32,430
	819,385	**817,310**	976,208	976,208

8 ANALYSIS OF EXPENDITURE

a) **Total expenditure**

	Staff costs (note 10)	Support costs	Depreciation (note 13)	**Total 2024**	Total 2023
	£	£	£	£	£
Costs of raising funds					
Fundraising and development	176,905	30,636	-	**207,541**	213,185
Financing costs (note 9)	-	501,773	-	**501,773**	373,295
Investment management	-	8,372	-	**8,372**	7,965
Loss on disposal of asset	-	-	-	**-**	-
Total for Company	176,905	540,781	-	**717,686**	594,445
Finance costs of subsidiary	-	20,073	-	**20,073**	12,665
Non ancillary trading costs of subsidiaries	1,071,125	814,669	6,954	**1,892,748**	1,684,615
Total for Group	1,248,030	1,375,523	6,954	**2,630,507**	2,291,725
Charitable expenditure					
Teaching	10,352,127	1,428,160	269,075	**12,049,362**	11,507,673
Welfare	2,004,131	1,149,602	56,361	**3,210,094**	2,967,687
Premises	1,381,428	4,270,993	692,778	**6,345,199**	5,736,014
School administration and governance	2,129,772	1,596,842	-	**3,726,614**	3,173,359
Grants awards and prizes	-	10,924	-	**10,924**	5,769
Movement in pension recovery plan (note 32)	18,441	-	-	**18,441**	18,147
School charitable expenditure	15,885,899	8,456,521	1,018,214	**25,360,634**	23,408,649
Expenditure from other funds:					
Restricted	-	130,276	5,448	**135,724**	76,126
Endowment	-	-	-	**-**	-
Total for Company	15,885,899	8,586,797	1,023,662	**25,496,358**	23,484,775
Total for Subsidiary	1,640,830	603,357	48,459	**2,292,646**	2,286,249
Total for Group	17,526,729	9,190,154	1,072,121	**27,789,004**	25,771,024
Total resources expended					
- Company	**16,062,804**	**9,127,578**	**1,023,662**	**26,214,044**	24,079,220
- Group	**18,774,759**	**10,565,677**	**1,079,075**	**30,419,511**	28,062,749

8 ANALYSIS OF EXPENDITURE (CONTINUED)

b) Grants and prizes

	Group and Company	
	2024	2023
From unrestricted funds	**£**	£
Prizes and leaving awards	**11,134**	6,088

c) Governance included in support costs

Lancing College reimburses governors for out of pocket expenses including travel subsistence and accommodation. Expenses of £1,289 were reimbursed to 3 directors (2023 - £382 to one director).

	2024	2023
Company:	**£**	£
Remuneration paid to auditor for audit services	**31,435**	30,050
Reimbursement of personal expenses to Governors	**1,289**	382
Other Governance costs	**356,293**	230,499
	389,017	260,931

	2024	2023
Group:	**£**	£
Remuneration paid to auditor for audit services	**47,635**	41,250
Reimbursement of personal expenses to Governors	**1,289**	382
Other Governance costs	**361,985**	239,362
	410,909	280,994

9 FINANCING COSTS

	Group	**Company**	Group	Company
	2024	**2024**	2023	2023
	£	**£**	£	£
Fees in Advance debt financing costs	**18,011**	**16,753**	13,156	12,599
Lease finance costs	**660**	**660**	1,191	1,191
Bank interest payable	**409,803**	**393,751**	359,916	344,853
Provision for bad and doubtful debts	**93,372**	**90,608**	11,697	14,652
	521,846	**501,772**	385,960	373,295

10 STAFF COSTS

	Group 2024 £	Company 2024 £	Group 2023 £	Company 2023 £
Total staff costs comprises:				
Wages and salaries	**14,621,762**	**12,376,881**	13,744,732	11,681,934
Social security costs	**1,468,814**	**1,296,029**	1,403,929	1,173,411
Pension contributions	**2,684,183**	**2,389,894**	1,995,805	1,839,932
	18,774,759	**16,062,804**	17,144,466	14,695,277

Included in staff costs are redundancy or termination payments totalling £0 (2023: £11,037).

	2024	2023
Aggregate employee benefits of key personnel (The Head and Bursar)	**515,921**	484,979

Number of employees:
The average number of employees calculated on a head count basis during the year was:

	Group 2024 Number	Company 2024 Number	Group 2023 Number	Company 2023 Number
Teaching	**175**	**142**	156	123
Others	**259**	**201**	277	233
	434	**343**	433	356

The number of employees whose annual emoluments were £60,000 or more was:

	Group 2024 Number	Company 2024 Number	Group 2023 Number	Company 2023 Number
£60,001 - £70,000	**24**	**24**	23	23
£70,001 - £80,000	**13**	**12**	9	9
£80,001 - £90,000	**4**	**4**	3	3
£90,001 - £100,000	**3**	**3**	2	1
£100,001 - £110,000	**1**	**1**	1	1
£120,001 - £130,000	**1**	**1**	-	-
£130,001 - £140,000	**-**	**-**	1	1
£220,001 - £230,000	**-**	**-**	1	1
£230,001 - £240,000	**1**	**1**	-	-

Group contributions of £949,795 (2023: £605,149) and company contributions of £931,700 (2023: £605,149) were made to the pension schemes, for 47 (2023: 40) higher paid group employees and 46 (2023: 40) higher paid company employees.

11 DIRECTORS

No directors (or any persons connected with them) received any remuneration during the year (2023:Nil).
No directors received remuneration from Lancing College Limited or from any other connected body.
No directors received Bursaries or Scholarships (2023: one pupil received £35,139).

12 TAXATION

The company is a registered charity and therefore no liability to taxation arises on its charitable activities.

13 TANGIBLE FIXED ASSETS

Company	Land and Buildings Freehold	Freehold Improvements	Work under Construction	Motor Vehicles	Computer Equipment	Fittings and Equipment	Company Total
	£	£	£	£	£	£	£
Cost							
At 1 September 2023	20,041,170	1,108,232	154,802	100,886	2,076,659	5,736,693	29,218,442
Additions	20,493	-	1,170,815	500	113,585	565,662	1,871,055
Disposals	-	-	-	-	-	-	-
Transfer	-	1,182,618	(1,182,618)	-	-	-	-
As 31 August 2024	**20,061,663**	**2,290,850**	**142,999**	**101,386**	**2,190,244**	**6,302,355**	**31,089,497**
Depreciation							
At 1 September 2023	2,633,632	501,168	-	67,180	1,493,012	4,009,408	8,704,400
Charge for the year	355,660	69,158	-	11,235	222,927	364,682	1,023,662
On disposals	-	-	-	-	-	-	-
At 31 August 2024	**2,989,292**	**570,326**	**-**	**78,415**	**1,715,939**	**4,374,090**	**9,728,062**
Net book value at 31 August 2024	**17,072,371**	**1,720,524**	**142,999**	**22,971**	**474,305**	**1,928,265**	**21,361,435**
Net book value at 31 August 2023	17,407,538	607,064	154,802	33,706	583,647	1,727,285	20,514,042

Group	Company Total	Land and Buildings Short Leasehold	Computer Equipment	Fittings and Equipment	Group Total
Cost	£	£	£	£	£
At 1 September 2023	29,218,442	182,619	141,089	533,038	30,075,188
Additions	1,871,055	-		32,146	1,903,201
Disposals	-	-			-
As 31 August 2024	**31,089,497**	**182,619**	**141,089**	**565,184**	**31,978,389**
Depreciation					
At 1 September 2023	8,704,400	65,959	101,796	316,161	9,188,316
Charge for the year	1,023,662	8,215	14,735	32,464	1,079,076
On disposals	-	-			-
At 31 August 2024	**9,728,062**	**74,174**	**116,531**	**348,625**	**10,267,392**
Net book value at 31 August 2024	**21,361,435**	**108,445**	**24,558**	**216,559**	**21,710,997**
Net book value at 31 August 2023	20,514,042	116,660	39,293	216,877	20,886,872

Included in furniture and fittings are assets held under finance lease which have a net book value of £0 (2023- £4,348) and depreciation of £4,348 (2023- £4,348) was charged during the year.
Included in computer equipment are assets held under finance lease which have a net book value of £138,504 (2023- £232,998) and depreciation of £103,394 (2023- £66,556) was charged during the year.

All assets are used for charitable purposes other than those relating to the trading subsidiary.

14 INVESTMENTS

Unrestricted	2024 £	2023 £
Group Investments as at 1 September	**1,106,470**	1,134,123
Reinvested income	**25,160**	21,978
Investment management fee	**(8,372)**	(7,965)
Realised losses on investments	**(14,775)**	(27,776)
Unrealised gain / (loss) in investments	**106,202**	(13,890)
Closing market value	**1,214,685**	1,106,470
Group Investments at 31 August	**1,214,685**	1,106,470
Investments in subsidiaries	**102**	102
Company investments at 31 August	**1,214,787**	1,106,572
Investments comprise:		
Listed investments		
Fixed Interest	400,773	104,477
Equities	666,092	719,587
	1,066,865	824,064
Alternative investments		
Other	147,820	254,878
	147,820	254,878
Cash		27,528
Group Investments at 31 August	**1,214,685**	1,106,470
Investments in subsidiaries	**102**	102
Company investments at 31 August	**1,214,787**	1,106,572

At 31st August 2024 there were the following holdings comprising of more than 5% of the total (2023 - None)

BNY Mellon Global Funds - Credit Z (Hgd) Inc	£87,570
Treasury 1/4% Gilt 31/07/2031	£66,938

The investments held in the Lancing Centenary Endowment Fund and the Lancing College Prize were liquidated to partly fund the acquisition of Newdom Developments (Holdings) Limited and Newdom Developments Limited in prior years. The School was granted an order on 12 July 2012 by the Charity Commission for England and Wales to borrow money and charge property under the power given in sections 105 and 124 of the Charities Act 2011. The loan is for 50 years and is secured against the freehold of the property occupied by Lancing College Preparatory School Hove which was owned by Newdom Developments Limited, but transferred to Lancing College Ltd. Interest is charged at the rate of 3%.

Investments in subsidiaries comprise:	2024 £	2023 £
Investment in subsidiary trading company - Lancing College Enterprises Ltd	**2**	2
Investment in Lancing College Prep School at Worthing Ltd	**100**	100
	102	102

Lancing College Limited owns all of the share capital of Lancing College Enterprises Ltd and Lancing College Preparatory School at Worthing Limited, companies incorporated in England and Wales. Further details are provided in note 34.

15 DEBTORS

	Group		Company	
	2024	2023	**2024**	2023
	£	£	**£**	£
Fee debtors	**316,574**	73,076	**291,560**	66,216
Trade debtors	**80,699**	221,671	**1,021**	685
Amounts owed by group undertakings	**-**	-	**2,256,158**	3,307,856
Other debtors	**22,928**	22,298	**21,072**	17,487
Prepayments and accrued income	**1,129,626**	1,076,910	**1,005,025**	989,199
	1,549,827	1,393,955	**3,574,836**	4,381,443

School fee debtors are net of £286,729 (2023: £202,959) provided for doubtful debts.

16 CURRENT ASSET INVESTMENTS

	Group		Company	
	2024	2023	**2024**	2023
	£	£	**£**	£
Cash on Deposit (95 day Notice)	**6,000,000**	-	**6,000,000**	-
	6,000,000	-	**6,000,000**	-

17 CASH AT BANK BY FUND

	Group		Company	
	2024	2023	**2024**	2023
	£	£	**£**	£
Restricted	**2,350,706**	1,940,303	**2,350,706**	1,940,303
Unrestricted	**15,194,578**	10,545,567	**13,950,435**	9,607,945
Endowed	**254,376**	241,592	**254,376**	241,592
	17,799,660	12,727,462	**16,555,517**	11,789,840

18 CREDITORS: PAYABLE WITHIN ONE YEAR

	Group		Company	
	2024	2023	**2024**	2023
	£	£	**£**	£
Bank loans and overdrafts (note 20)	**475,887**	475,887	**475,887**	475,887
Net obligations under finance leases (Note 22)	**96,415**	93,197	**81,700**	78,482
Deferred consideration of freehold of the Prep School Hove	**14,647**	59,507	**14,647**	59,507
Trade creditors	**830,502**	834,724	**698,470**	705,595
Taxes and social security costs	**329,511**	344,309	**299,962**	285,077
Advance fees (note 21)	**1,905,279**	165,858	**1,773,423**	165,858
Other creditors	**404,801**	359,944	**379,341**	332,380
Accruals	**1,090,580**	1,572,346	**1,002,308**	1,508,269
Final term deposits	**895,067**	1,634,408	**814,619**	1,557,410
Deferred income - fees received in advance	**11,275,660**	4,788,824	**10,181,426**	4,370,050
	17,318,349	10,329,004	**15,721,783**	9,538,515

Lancing College Limited has a cross guarantee with Buxbrass Limited relating to a Barclays Bank Plc and floating charge.

Other creditors includes £268,539 of pension contributions due as at 31 August 2024 (2023: £189,776).

Deferred income relates to fees received in advance for the forthcoming academic year, £4,788,824 was released in the year to the Statement of Financial Activities and £11,744,641 was deferred.

18 CREDITORS: PAYABLE WITHIN ONE YEAR (CONTINUED)

Parents pay to the school a deposit in advance. The money may be returned subject to specific conditions on the receipt of one term's notice. Assuming pupils all remain in the school (which the vast majority do based on historical information), refundable deposits will be applied as follows;

	Group		Company	
	2024	2023	**2024**	2023
Amounts falling due;	**£**	£	**£**	£
After 5 years	**81,600**	82,793	**81,600**	82,793
Within 2 to 5 years	**2,866,768**	1,967,514	**2,866,768**	1,967,514
within 1 to 2 years	**587,760**	632,709	**587,760**	632,709
Due after more than 1 year	**3,536,128**	2,683,016	**3,536,128**	2,683,016
Due within 1 year	**895,067**	1,634,408	**814,619**	1,557,410
	4,431,195	4,317,424	**4,350,747**	4,240,426

19 CREDITORS: PAYABLE AFTER MORE THAN ONE YEAR

	Group		Company	
	2024	2023	**2024**	2023
	£	£	**£**	£
Bank Loans (note 20)	**3,926,063**	4,401,950	**3,926,063**	4,401,950
Net obligations under finance leases (note 22)	**56,471**	126,198	**49,113**	104,125
Final term deposits	**3,536,128**	2,683,016	**3,536,128**	2,683,016
Advance fees (note 21)	**4,188,209**	244,126	**4,011,695**	244,126
Deferred consideration of freehold of the Prep School Hove	**-**	14,647	**-**	14,647
	11,706,871	7,469,937	**11,522,999**	7,447,864

The acquisition of Newdom Developments (Holdings) Limited and Newdom Developments Limited was part funded by an interest free loan from the vendors which is secured against the freehold of the property occupied by Lancing College Preparatory School Hove. The freehold was owned by Newdom Developments Limited, but transferred to Lancing College Ltd during 2016/17. The final instalment is due in December 2024.

20 BANK LOAN

	Group and Company	
	2024	2023
	£	£
Due After 5 years	**2,022,517**	2,498,404
Due within 2 to 5 years	**1,427,660**	1,427,660
Due within 1 to 2 years	**475,886**	475,886
Due after more than 1 year	**3,926,063**	4,401,950
Due within 1 year	**475,887**	475,887
	4,401,950	4,877,837

In November 2014 a new £9m loan facility and £1.5m overdraft facility was agreed with Barclays Bank. A total of £6.1m was drawn down against this facility. This loan is secured over the main College buildings, staff accommodation and the Sussex Pad. Loan interest payable is at the Barclays bank base rate plus 1.75%.

21 ADVANCE FEES

Parents may enter into a contract to pay school fees in advance; assuming pupils will remain in the school, advance fees will be applied as follows:

	Group		Company	
	2024	2023	**2024**	2023
	£	£	**£**	£
After 5 years	**463,393**	75,696	**463,393**	75,696
Within 2 to 5 years	**1,539,940**	101,268	**1,507,861**	101,268
Within 1 to 2 years	**2,184,876**	67,162	**2,040,441**	67,162
	4,188,209	244,126	**4,011,695**	244,126
Within 1 year	**1,905,279**	165,858	**1,773,423**	165,858
	6,093,488	409,984	**5,785,118**	409,984

21 ADVANCE FEES (CONTINUED)

The balance represents the accrued liability under the contracts. The movements during the year were:

	Group		Company	
	2024	2023	**2024**	2023
		£	£	£
Liabilities at 1 September	**409,984**	654,219	**409,984**	654,219
New contracts	**5,819,506**	68,826	**5,511,136**	68,826
	6,229,490	723,045	**5,921,120**	723,045
Amounts utilised in payment of fees	**(136,002)**	(313,061)	**(136,002)**	(313,061)
Amounts repaid	**-**	-	**-**	-
Liabilities at 31 August	**6,093,488**	409,984	**5,785,118**	409,984

22 FINANCE LEASE OBLIGATIONS

	Group		Company	
	2024	2023	**2024**	2023
Amounts falling due:	£	£	£	£
After 5 years	**-**	-	**-**	-
Within 2 to 5 years	**4,723**	42,012	**4,723**	35,654
Within 1 to 2 years	**51,748**	84,186	**44,390**	68,471
	56,471	126,198	**49,113**	104,125
Within 1 year	**96,415**	93,197	**81,700**	78,482
	152,886	219,395	**130,813**	182,607

Finance lease agreements relate to specialist infrastructure as well as mechanical and IT equipment which is capitalised and financed and repaid over an average period of 3 years.

23 COMMITMENTS UNDER OPERATING LEASES

At 31 August 2024 the Group had annual commitments under non-cancellable operating leases as follows:-

	Land and Buildings	
	2024	2023
	£	£
Expiry date:		
Within one year	**66,365**	53,765
Within 1 to 2 years	**66,365**	53,765
Within 2 to 5 years	**66,365**	107,530
	199,095	215,060

This operating lease relates to the rental of Lancing College Preparatory School at Worthing's buildings with an extended option to terminate after three years. The rental increased by RPI in 2024 in line with the agreement and £61,115 was paid in the year.

24 SHARE CAPITAL

	Group and Company	
	2024	2023
	£	£
Authorised		
100 Ordinary shares of £1 each	**100**	100
Allotted, called up and fully paid		
100 Ordinary shares of £1 each	**100**	100

The Company's ordinary shares, which carry no right to fixed income, each carry the right to one vote at general meetings of the Company.

25 ENDOWED FUNDS

The endowed funds of the company include a number of individual trust and prize funds set up by donors as permanent capital. The investments that represented the majority of the funds were liquidated to part fund the acquisition of the freehold of Lancing Preparatory School at Hove. The School was granted an order on 12 July 2012 by the Charity Commission for England and Wales to borrow money and charge the property under the power given in sections 105 and 124 of the Charities Act 2011. The loan is for 50 years and secured against the freehold property. Interest is being charged at the rate of 3%.

Group and Company		Movement in funds				
	Balance at 1 September 2023 £	Income £	Expenditure £	Investment gains /(losses) £	Transfer £	Balance at 31 August 2024 £
Endowed Funds	2,005,946	12,784	-	-	-	**2,018,730**

Group and Company		Movement in funds				
	Balance at 1 September 2022 £	Income £	Expenditure £	Investment gains /(losses) £	Transfer £	Balance at 31 August 2023 £
Endowed Funds	1,999,141	6,805	-	-	-	**2,005,946**

26 RESTRICTED FUNDS

The income funds of the company include restricted funds comprising the following unexpended balances of donations and grants held on trust for specific purposes:

	Balance at 1 September 2023 £	Income £	Expenditure £	Movement in funds: Investment gains /(losses) £	Transfer £	Balance at 31 August 2024 £
Chapel Maintenance	38,914	54,673	(42,816)	-	-	50,771
Woodard Benefit Fund	395,978	-	(14,107)	-	-	381,871
Appeal Donations	1,653,326	212,550	(78,801)	-	-	1,787,075
Company	2,088,218	267,223	(135,724)	-	-	2,219,717
Aspire Fund	-	2,075	(450)			1,625
Group	**2,088,218**	**269,298**	**(136,174)**	**-**	**-**	**2,221,342**

	Balance at 1 September 2022 £	Income £	Expenditure £	Movement in funds: Investment gains /(losses) £	Transfer £	Balance at 31 August 2023 £
Chapel Maintenance	30,017	51,697	(42,800)	-	-	38,914
Woodard Benefit Fund	337,898	101,427	(43,347)	-	-	395,978
Appeal Donations	1,261,048	382,257	10,021	-	-	1,653,326
Group and Company	**1,628,963**	**535,381**	**(76,126)**	**-**	**-**	**2,088,218**

The Chapel Maintenance Fund is a fund set up for the day to day maintenance of the Chapel. The fund receives a total of £53,400 per annum split equally from the Friends of Lancing Chapel and the College.

The Woodard Benefit Fund is a fund with a specific purpose of providing bursaries in emergency hardship cases.

Appeal donations relate to funds received for a specific purpose which were predominatly bursaries and scholarships.

27 UNRESTRICTED FUNDS

The income funds of the group are as follows:

				Movement in funds		
	Balance at 1 September 2023 £	Income £	Expenditure £	Investment gains /(losses) £	Transfer £	Balance at 31 August 2024 £
Designated Funds:						
Foundation account	1,119,885	114,784	(64,999)	91,427	-	**1,261,097**
General funds	15,619,090	26,391,784	(26,013,321)	-	-	**15,997,553**
Company	16,738,975	26,506,568	(26,078,320)	91,427	-	**17,258,650**
Subsidiary						
Prep school subsidiary	(2,389,716)	2,577,450	(2,297,212)	-	-	**(2,109,478)**
Trading subsidiary	46,467	3,206,512	(3,211,425)	-	-	**41,554**
Consolidation adjustments	-	(1,303,621)	1,303,621	-	-	**-**
Group	**14,395,726**	**30,986,909**	**(30,283,337)**	**91,427**	**-**	**15,190,725**

				Movement in funds		
	Balance at 1 September 2022 £	Income £	Expenditure £	Investment gains /(losses) £	Transfer £	Balance at 31 August 2023 £
Designated Funds:						
Foundation account	1,166,580	34,778	(39,807)	(41,666)	-	**1,119,885**
General funds	14,941,405	24,640,972	(23,963,287)	-	-	**15,619,090**
Company	16,107,986	24,675,750	(24,003,094)	(41,666)	-	**16,738,975**
Subsidiary						
Prep school subsidiary	(2,251,758)	2,147,016	(2,284,974)	-	-	**(2,389,716)**
Trading subsidiary	50,627	2,770,646	(2,774,806)	-	-	**46,467**
Consolidation adjustments	-	(1,076,251)	1,076,251	-	-	**-**
Group	**13,906,854**	**28,517,161**	**(27,986,623)**	**(41,666)**	**-**	**14,395,726**

The Foundation Account represents unrestricted donations received since the inception of the Development Office in 2005. Expenditure relates to a number of small projects and bursaries.

Lancing College Prep school at Worthing has negative reserves of £2,107,753 due to historically low pupil numbers and investment in the school. The Directors of Lancing College Limited are fully supportive of the school and are of the opinion that it can be repaid.

28 ANALYSIS OF NET ASSETS BETWEEN FUNDS

The company's net assets belong to the various funds as follows:

	Fixed assets	Investments	Net current Assets/ (Liabilities)	Long term Liabilities	Total 2024
	£	£	£	£	£
Share capital	-	-	100	-	**100**
Endowed funds	-	-	2,018,730	-	**2,018,730**
Restricted funds	-	-	2,219,717	-	**2,219,717**
Unrestricted funds	21,361,435	1,214,787	6,211,708	(11,529,280)	**17,258,650**
Company	21,361,435	1,214,787	10,450,255	(11,529,280)	**21,497,197**
Subsidiary companies (Note 34):					
Prep school at Worthing	248,837	(100)	(2,172,719)	(183,872)	**(2,107,854)**
Lancing College Enterprises Ltd	100,725	(2)	(59,169)	-	**41,554**
Group	**21,710,997**	**1,214,685**	**8,218,367**	**(11,713,152)**	**19,430,897**

	Fixed assets	Investments	Net current Assets/ (Liabilities)	Long term Liabilities	Total 2023
	£	£	£	£	£
Share capital	-	-	100	-	**100**
Endowed funds	-	-	2,005,946	-	**2,005,946**
Restricted funds	-	-	2,088,218	-	**2,088,218**
Unrestricted funds	20,514,042	1,106,572	2,586,938	(7,468,577)	**16,738,975**
Company	20,514,042	1,106,572	6,681,202	(7,468,577)	**20,833,239**
Subsidiary companies (Note 34):					
Prep school at Worthing	265,151	(100)	(2,654,767)	-	**(2,389,716)**
Lancing College Enterprises Ltd	107,679	(2)	(61,210)	-	**46,467**
Group	**20,886,872**	**1,106,470**	**3,965,225**	**(7,468,577)**	**18,489,990**

29 CAPITAL COMMITMENTS

Lancing College has no major capital commitments as at 31 August 2024 (2023: £40,000).

30 RECONCILIATION OF NET INCOMING RESOURCES TO NET CASH INFLOW FROM OPERATIONS

	Group and Company 2024	2023
	£	£
Net income for the year	**940,907**	954,932
Adjustments for		
Depreciation of tangible fixed assets	**1,079,076**	1,029,178
(Profit) / Loss on sale of fixed assets	**(4,565)**	(6,944)
(Gain) / Loss on investments	**(91,427)**	41,666
Interest receivable	**(795,792)**	(477,591)
Interest and investment income	**521,666**	385,960
Decrease / (Increase) in stocks	**7,656**	(2,179)
(Increase) in debtors	**(624,853)**	(514,398)
Increase / (Decrease) in creditors	**6,532,719**	1,415,381
Net cash provided by operating activities	**7,565,387**	2,826,005

31 ANALYSIS OF CASH AND CASH EQUIVALENTS

	2024	2023
	£	£
Cash in hand and at bank	**17,799,660**	12,727,462
Total cash and cash equivalents	**17,799,660**	12,727,462

32 ANALYSIS OF CHANGES IN NET DEBT

	Balance at 31 August 2023	Cash flows	Balance at 31 August 2024
	£	£	£
Cash and cash equivalents			
Cash	**12,727,462**	5,072,198	**17,799,660**
	12,727,462	5,072,198	**17,799,660**
Borrowings			
Loans falling due within one year	**(475,886)**	0	**(475,886)**
Loans falling due after one year	**(4,401,950)**	475,887	**(3,926,063)**
Finance lease obligation due within one year	**(93,197)**	(3,218)	**(96,415)**
Finance lease obligation due after one year	**(126,198)**	69,727	**(56,471)**
	(5,075,158)	542,396	**(4,554,835)**
Total	**7,652,304**	5,614,594	**13,244,825**

33 PENSION SCHEMES

Teachers' Pension Scheme

The School participates in the Teachers' Pension Scheme ("the TPS") for its teaching staff. The pension charge for the year includes contributions payable to the TPS of £1,797,546 (2023: £1,977,551) for the school and £2,020,165 for the Group (2023: £2,226,125) and at the year-end £138,067 (2023: £180,316) was accrued in respect of group contributions to this scheme.

The TPS is an unfunded multi-employer defined benefits pension scheme governed by The Teachers' Pensions Regulations 2010 (as amended) and The Teachers' Pension Scheme Regulations 2014 (as amended). Members contribute on a "pay as you go" basis with contributions from members and the employer being credited to the Exchequer. Retirement and other pension benefits are paid by public funds provided by Parliament.

The employer contribution rate is set by the Secretary of State following scheme valuations undertaken by the Government Actuary's Department. The most recent actuarial valuation of the TPS was prepared as at 31 March 2020 and the Valuation Report was published in October 2023.

Following the McCloud judgement, the remedy proposed that when benefits become payable, eligible members can select to receive them from either the reformed or legacy schemes for the period 1 April 2015 to 31 March 2022. The actuaries have assumed that members are likely to choose the option that provides them with the greater benefits, and in preparing the 2020 valuation has valued the 'greater value' benefits for groups of relevant members.

The employer contribution rate for the TPS is 28.6%, and employers are also required to pay a scheme administration levy of 0.08% giving a total employer contribution rate of 28.68%.

33 Pensions Trust Growth Plan

The school participates in the scheme, a multi-employer scheme which provides benefits to some 638 non-associated participating employers. The scheme is a defined benefit scheme in the UK. It is not possible for the school to obtain sufficient information to enable it to account for the scheme as a defined benefit scheme. Therefore, it accounts for it as a defined contribution scheme.

The scheme is subject to the funding legislation outlined in the Pensions Act 2004 which came into force on 30 December 2005. This, together with documents issued by the Pensions Regulator and Technical Actuarial Standards issued by the Financial Reporting Council, set out the framework for funding defined benefit occupational pension schemes in the UK.

The scheme is classified as a 'last-man standing arrangement'. Therefore the school is potentially liable for other participating employers' obligations if those employers are unable to meet their share of the scheme deficit following withdrawal from the scheme. Participating employers are legally required to meet their share of the scheme deficit on an annuity purchase basis on withdrawal from the scheme.

Summary of provision for pension deficit recovery plan

	Company	
	2024	2023
	£'000	£'000
TPT Retirement Solutions - The Growth Plan	**6**	21

TPT Retirement Solutions - The Growth Plan Deficit Contributions

A full actuarial valuation for the scheme was carried out at 30 September 2020. This valuation showed assets of £800.3m, liabilities of £831.9m and a deficit of £31.6m. To eliminate this funding shortfall, the Trustee has asked the participating employers to pay additional contributions to the scheme as follows:

Deficit contributions

From 1 April 2022 to 31 January 2025:	£3.312m per annum (payable monthly)

Unless a concession has been agreed with the Trustee the term to 31 January 2025 applies.

Note that the scheme's previous valuation was carried out with an effective date of 30 September 2017. This valuation showed assets of £794.9m, liabilities of £926.4m and a deficit of £131.5m. To eliminate this funding shortfall, the Trustee has asked the participating employers to pay additional contributions to the scheme as follows:

Deficit contributions

From 1 April 2019 to 30 September 2025:	£11.243m per annum (payable monthly and increasing by 3% each on 1st April)

The recovery plan contributions are allocated to each participating employer in line with their estimated share of the Series 1 and Series 2 scheme liabilities.

Where the scheme is in deficit and where the company has agreed to a deficit funding arrangement the company recognises a liability for this obligation. The amount recognised is the net present value of the deficit reduction contributions payable under the agreement that relates to the deficit. The present value is calculated using the discount rate detailed in these disclosures. The unwinding of the discount rate is recognised as a finance cost.

33 PENSION SCHEMES (Continued)

Present Values of Provision	**2024**	2023
	£	£
Present value of provision	**6,281**	20,713

Reconciliation of opening and closing provisions	**2024**	2023
	£	£
Provision at 1 September	**20,713**	34,925
Unwinding of the discount factor	**758**	1,193
Deficit contribution paid	**(15,199)**	(15,199)
Remeasurements - impact of any change in assumptions	**9**	(206)
Remeasurements – amendments to the contribution schedule	**-**	-
Provision at 31 August	**6,281**	20.713

Income and expenditure impact	**2024**	2023
	£	£
Interest expense - unwinding of the discount factor	**758**	1,193
Remeasurements - impact of any change in assumptions	**9**	(206)

Assumptions	**2024**	2023
	% per annum	% per annum
Rate of discount	**5.13**	6.04

The discount rates shown above are the equivalent single discount rates which, when used to discount the future recovery plan contributions due, would give the same results as using a full AA corporate bond yield curve to discount the same recovery plan contributions.

The following schedule shows the deficit contributions agreed between the company and the scheme at each year end period:

	2024	2023
	£	£
Year 1	**6,333**	15,199
Year 2	**-**	6,333
	6,333	21,532

33 PENSION SCHEMES DEFICIT RECOVERY PLAN (continued)

The company must recognise a liability measured as the present value of the contributions payable that arise from the deficit recovery agreement and the resulting expense in the income and expenditure account i.e. the unwinding of the discount rate as a finance cost in the period in which it arises.

It is these contributions that have been used to derive the company's balance sheet liability.

34 SUBSIDIARIES

The Company owns all the share capital of a subsidiary trading company, Lancing College Enterprises Ltd, registered number 01570797, the results of which are detailed in Note 4 and owns all of the share capital of a charitable subsidiary Lancing College Preparatory School at Worthing Limited, registered number 08808550, registered charity number 1155150, the results of which are also detailed in Note 4.

The registered office address of all the companies is Lancing College, Lancing, West Sussex BN15 0RW. These companies are consolidated within the Group accounts of Lancing College Limited.

35 **Consolidated Statement of Financial Activities - Comparative figures by fund type** (as restated)

Year ended 31 August 2023	Unrestricted Funds £	Restricted Funds £	Endowed Funds £	Total 2023 £
Income and endowments from:				
Income from Charitable Activities				
School fees receivable	25,077,105	(510,933)	(45,989)	**24,520,183**
Ancillary trading income	618,906	51,000	-	**669,906**
Other trading activities				
Non-ancillary trading income	2,415,459	-	-	**2,415,459**
Investments				
Investment income	21,978	-	-	**21,978**
Bank and other interest	351,283	51,536	52,794	**455,613**
Voluntary sources				
Grants and donations	32,430	943,778	-	**976,208**
TOTAL INCOMING RESOURCES	28,517,161	535,381	6,805	**29,059,347**
Expenditure on:				
Raising funds				
Non-ancillary Trading	1,684,615	-	-	**1,684,615**
Financing costs	385,960	-	-	**385,960**
Investment management	7,965	-	-	**7,965**
Fundraising and development	213,185	-	-	**213,185**
Other costs	-	-	-	**-**
TOTAL DEDUCTIBLE COSTS	2,291,725	-	-	**2,291,725**
Charitable Activities				
Education and grant making	25,694,898	76,126	-	**25,771,024**
TOTAL EXPENDITURE	27,986,623	76,126	-	**28,062,749**
Net income and expenditure before transfers	530,538	459,255	6,805	**996,598**
Realised gains/(losses) on investment assets	(27,776)	-	-	(27,776)
Unrealised gains/(losses) on investment assets	(13,890)	-	-	(13,890)
Net income/(Expenditure)	488,872	459,255	6,805	**954,932**
Transfers between funds	-	-	-	**-**
NET MOVEMENT IN FUNDS	488,872	459,255	6,805	**954,932**
Fund balances at 1 September 2022	13,906,854	1,628,963	1,999,141	**17,534,958**
FUND BALANCES AS AT 31 AUGUST 2023	14,395,726	2,088,218	2,005,946	**18,489,890**

36 CONTINGENT LIABILITIES

The Company has been notified by the Pensions Trust of the estimated employer debt on withdrawal from the Growth Plan, as outlined in note 33, based on the financial position of the Growth Plan as at 30 September 2016. As of this date the estimated employer debt for the Company was £705,763 including Series 3 liabilities.

The endowed funds of the company include a number of individual trust and prize funds set up by donors as permanent capital. The investments that represented the majority of the funds were liquidated to fund the acquisition of Newdom Developments (Holdings) Limited and Newdom Developments Limited. The School was granted an order on 12th July 2012 by the Charity Commission for England and Wales to borrow money and charge the property under the power given in sections 105 and 124 of the Charities Act 2011. The loan is for 50 years and secured against the freehold property. Interest is charged at the rate of 1% above base rate. The proceeds of the sale of investments were £1,909,985.

37 ULTIMATE CONTROLLING PARTY

The Woodard Corporation is the ultimate controlling party, registered charity number 1096270, company number 0659710, which is incorporated in England and Wales. Copies of the financial statements of The Woodard Corporation can be obtained at the registered office, High Street, Abbots Bromley, Rugeley, Staffordshire, WS15 3BW. The accounts of Lancing College Limited are included within the consolidated financial statements of The Woodard Corporation. The Woodard Corporation's principal activity is to act as holding company for various schools, colleges and academies.

38 RELATED PARTIES

As stated in note 37 Lancing College Ltd is a wholly owned subsidiary of The Woodard Corporation. An amount of £177,039 (2023 - £155,201) was paid during the year to the Corporation by way of a levy to meet Corporation running costs. The Directors of the Company rely upon the assurance of The Woodard Corporation that the levy is a legitimate charge for the Company.

Balance owed from The Woodard Corporation at the year-end is Nil (2023 - Nil).

As stated in note 34 Lancing College Limited controls a subsidiary Lancing College Enterprises Ltd. An amount of £35,531 was paid from the subsidiary in the year. The balance owed from Lancing College Enterprises Ltd at the year-end is £1,151,451 (2023 - £1,186,982).

As stated in note 34 Lancing College Limited controls a subsidiary Lancing College Preparatory School at Worthing Limited. An amount of £1,016,846, was paid from the subsidiary in the year. The balance owed from Lancing College Preparatory School at Worthing Limited at the year-end is £1,104,029 (2023 - £2,120,875).

39 PRIOR YEAR RESTATEMENT

The prior year figures have been restated to correct the treatment of Bursaries funded from restricted and endowed funds.

LANCING COLLEGE LIMITED

England & Wales - Charity number 1076483

Accounts

Charity Registration No. 1076483

Company Registration No. 03779985 (England and Wales)

LANCING COLLEGE LIMITED

DIRECTORS' REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 AUGUST 2023

LANCING COLLEGE LIMITED

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LANCING COLLEGE LIMITED

COMPANY INFORMATION
YEAR ENDED 31 AUGUST 2023

Governors	M R Slumbers (Chairman) Mrs A-M Edgell (Deputy Chair, resigned 23 June 2023) D E Austin Mrs J Brown Mrs P Cleeve (appointed 22 June 2023) R Crawford Clarke A D Fairclough Prof M J G Farthing Dr S Godward (resigned 17 March 2023) T J P Hancock J B Higgo Mrs C Houston (resigned 23 June 2023) The Ven L Irvine-Capel (appointed 21 April 2023) H C R Lawson Ms H O'Sullivan (resigned 23 June 2023) J A Scott
Ex-Officio Provost	The Rt Revd C J Meyrick, Bishop of Lynn
Secretary and Clerk	Mrs H Betts
Charity No.	1076483
Company No.	03779985
Principal address and Registered Office	Lancing College Lancing West Sussex BN15 0RW
Key Management Personnel	
Head	D T Oliver
Bursar	M B Milling CA
Auditor	RSM UK Audit LLP Portland 25 High Street Crawley RH10 1BG
Bankers	Barclays Bank plc 1 Churchill Place Canary Wharf London E14 5HP

LANCING COLLEGE LIMITED

COMPANY INFORMATION
YEAR ENDED 31 AUGUST 2023

Solicitors	DMH Stallard LLP Griffin House 135 High Street Crawley West Sussex RH10 1DQ
	Veale Wasborough Vizards LLP Narrow Quay Bristol BS1 4QA
Insurance Brokers	Marsh 1 Tower Place West Tower Place London EC3R 5BU
Investment Advisers	Rathbone Brothers Plc 8 Finsbury Circus London EC2M 7AZ

DIRECTORS' REPORT (incorporating the Strategic Report)
YEAR ENDED 31 AUGUST 2023

The directors present their report and financial statements for the year ended 31st August 2023 and confirm they comply with the requirements of the Charities Act 2011, including the Directors' and Strategic Report, under the Companies Act 2006.

REFERENCE AND ADMINISTRATIVE INFORMATION

The College is the senior school of The Woodard Corporation and was founded by Nathaniel Woodard in 1848 to provide education. The company, Lancing College Limited, was formed in 1999 and is registered with the Charity Commission as charity number 1076483. The charity is a limited liability company and wholly owned subsidiary of The Woodard Corporation (charity number 1096270). The charitable company is incorporated in the United Kingdom. Lancing Preparatory School at Hove (formerly Mowden School) was acquired in September 2002 and is part of Lancing College Limited. Lancing Preparatory School at Worthing Limited (formerly Broadwater Manor School) was acquired in January 2014 and is a fully owned subsidiary of Lancing College Limited.

Note 33 provides details of connected charities and subsidiary companies.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing Document

The company is governed by Articles of Association as adopted by Special Resolution dated 20 March 2013 replacing those dated 6 July 2005, amended by special resolution dated 25 January 2006. They permit funds to be managed in such a manner as the directors see fit, provided that such powers are only exercised for the purposes of attaining the objects and in a manner which is legally charitable. The Articles of Association forbid the distribution of any property or funds, which are to be applied solely towards the promotion of the objects of the company.

Governing Body

The directors of the company are also Governors and charitable trustees for the purpose of Charity law. They comprise the Governing Body of Lancing College and are elected to hold office for five years. Any retiring director may be re-appointed. It is the collective responsibility of the Governing Body to ensure that the College is fit for purpose and to determine and support its strategic direction in order to enable it to attain its stated objectives. The Governing Body met three times during the year. Lancing Preparatory School at Worthing Limited and Lancing Preparatory School at Hove are governed by the Governing Body of Lancing College. The charitable Group has made qualifying third-party indemnity provisions for the benefit of its trustees during the year. These provisions remain in force at the reporting date.

Recruitment and Training of Governors

Certain Governors are also Fellows (members) of The Woodard Corporation and participate in the election of its board of management and are committed to its charitable objects. Governors are recruited on the basis of nominations from College contacts when a post becomes available. The Governing Body looks to ensure a mix of skills and select new Governors on the basis of background, competence, specialist skills and, in the case of Fellows, Christian commitment. Governors are provided with induction training by the Head, Bursar and other staff, and a wider programme of training events is offered by The Woodard Corporation. The College also provides professional training on relevant subjects for its Governors and encourages them to attend events run by the Association of Governing Bodies of Independent Schools (AGBIS).

Where possible the Governors consider that the skills and experience of the Governing Body should comprise the following:

At least two Governors with a legal background

At least two Governors with a financial background

At least two Governors with education experience

A Governor with experience of property and buildings

A Governor with senior managerial or business experience

A Governor with an arts background

A Governor with experience of equal opportunities and disability needs

At least one female Governor and at least one male Governor

Any one Governor may have more than one of these skills.

Volunteers

Governors are volunteers providing their time for free to support the governance of the school. The school also relies on a number of others to undertake volunteer roles including chapel guides, some classroom assistants and some archive assistants. The College also has a number of volunteer groups helping the College to raise funds and assisting in College events. The Governing Body would like to thank all these volunteers for their help.

Organisational Management

The Governing Body operates through a number of committees. Membership of each committee is outlined on page 31. The Governors, together with the senior executives, determine the strategy of the school.

Finance and General Purposes Committee – this committee has a remit to scrutinise budgets, both revenue and capital, cash flow information and financial reports, including the financial statements. It also considers financial policies and financial regulations. It makes recommendations to the Governing Body for approval. The Finance and General Purposes Committee met three times during the year.

Membership and Nominations Committee – this committee has delegated responsibility for identifying, recruiting and proposing new members of the Governing Body and for their induction, support and development. The Membership and Nominations Committee met twice during in the year.

Governors and Staff Liaison Committee – this committee was formed to facilitate further good relationships between the Governing Body, its appointed executives and the employees of the College through the sharing of ideas and information. It is not the intention that the Committee should replace existing channels of communication between employees, the Governing Body and its appointed executives, but rather that it should enhance them. The Governors and Staff Liaison Committee met twice during the year.

Education Committee – this committee supports the Heads of the senior school and the prep schools to review the quality and consistency of the education provided to pupils and to advise the Governing Body about the education provision and development of all three schools. The Education Committee met three times during the year.

Investment Committee – this committee was formed to monitor the risk profile and performance of the investments held by the College and The Foundation. The Investment Committee met twice during the year. See Investment Performance and Policy and Objectives below.

Sustainability Committee – this committee was formed during the year and met three times. Its aim is to create a sustainable family of schools which uses the world's resources in a responsible manner and to ensure first-rate stewardship of the wonderful estate.

The day-to-day management of the school is delegated to the Head and the Bursar as the Key Management Personnel, overseeing educational, pastoral and administrative functions in consultation with the senior staff. The day-to-day administration is undertaken within the policies and procedures approved by the Governors, which require that significant expenditure decisions and major capital projects be referred to the Governors for prior approval.

The Head oversees the recruitment of all educational staff and the Bursar oversees the recruitment of administrative and non-teaching support staff. The Head and Bursar are invited to attend Governors'

meetings together with the Heads of the prep schools.

The remuneration of Key Management Personnel is set by the Governing Body, with the policy objective of providing appropriate incentives to encourage enhanced performance and of rewarding them fairly and responsibly for their individual contributions to the school's success.

The appropriateness and relevance of the remuneration policy is reviewed annually, including reference to comparisons with other independent schools to ensure that the school remains sensitive to the broader issues of pay and employment conditions elsewhere.

Group Structure and Relationships

The College has a wholly owned non-charitable subsidiary, Buxbrass Limited, the activities and trading of which are described in note 4. Note 33 provides details of connected charities. Lancing College Preparatory School at Worthing Limited (formerly Broadwater Manor School) is a fully owned subsidiary of Lancing College Limited. Lancing Prep at Hove is part of Lancing College Limited. Little Lancing Day Nursery and Forest School opened on the site of the former Sussex Pad in September 2019 and responsibility for its finances and regulatory compliance was transferred from Lancing College Limited to Buxbrass Limited during 2021/22. The Board of Buxbrass includes three Governors and an independent member.

The College has developed links with a wide range of organisations to ensure the widest possible access to its facilities and schooling. Through membership of HMC/ ISC/ IAPS/ ISBA/ AGBIS, and through networking with peer Groups, the College has access to third party support and guidance to assist it to attain the highest standards of quality and performance. There is a very active and illustrious Foundation Council that works closely and productively with the Foundation Office. Under the overall heading of The Lancing Society, there is a thriving alumni group and the College also has three parents' associations; a combined Lancing College Parents Association for current and former parents, the Lancing Prep at Hove Parents' Association and the Lancing Prep at Worthing Parents' Association. All of these groups are generous in supporting the work of the College and their support is greatly appreciated. The College also co-operates with many local charities in its ongoing endeavours to widen public access to the schooling that it provides, to optimise the educational use of its cultural and sporting facilities and to awaken in its pupils an awareness of the social context of the all-round education they receive at Lancing College.

Lancing College Chapel, which is Grade 1 listed and is an important building in its own right, is supported by two separate charities. The Friends of Lancing Chapel (charity number 241403) works closely with the College to raise funds for the maintenance of the fabric of Lancing Chapel. The Friends also make it possible for the Chapel to be open to the public throughout the year and they arrange guides and tours for visiting parties. In addition, The Lancing College Chapel Trust (charity number 1111036), was formed to promote the religious, educational and charitable work of the Church of England by acquiring, preserving, maintaining and developing Lancing College Chapel and in this way to benefit the local and national community. The ownership of the Chapel was transferred to The Lancing College Chapel Trust on 23 May 2008 at a nil cost. A public appeal to raise the residual funds required to complete the Chapel building was launched in September 2019 and, following successful completion of the new west porch, it was dedicated in a formal ceremony on 23 April 2022.

Employment Policy

The College is an equal opportunity organisation and is a friendly, ethical, vibrant and outward-looking place to work. It acts with integrity and treats all with respect, valuing diversity and rejecting discrimination. The College is fully committed to creating and promoting a diverse and inclusive workforce that reflects both its local community and its cosmopolitan student body. Job applications are welcome from all suitably qualified candidates regardless of ethnicity, religion, sexuality, gender, age or disability and applications from under-represented Groups are particularly encouraged. The College will make reasonable adjustments to meet the needs of staff or pupils who are, or who become, disabled.

Employee Information

The SACOS ("Salaries and Condition of Service") Group, which consists of employees from various parts of the College, meets with the Head Master, the Bursar, the Senior Deputy Head and the HR Manager termly. In 2020, a new parallel Support Staff SACOS Group was introduced to give a greater voice to support staff. In conjunction with the Governor and Staff Liaison Committee these groups provide forums for Governors and senior management to brief and update employees and to encourage their involvement in strategic and tactical decision making.

Investment Policy and Objectives

The company's memorandum and articles of association permit funds to be invested in such manner as the directors see fit, providing that such powers of investment are only exercised for the purpose of attaining the charitable objects and in a manner that is legally charitable.

Investment activities are managed in line with the requirements of the Trustee Act 2000. Rathbone Brothers Plc were appointed the College's investment manager in 2020. The College's investment objectives are to preserve the capital value of investments in real terms and maximise the return and income on all investments within the parameters set by the Governors and agreed with the investment manager.

The investment manager has discretion about how the investments are managed within parameters set by the Governors with a low to medium risk profile. Funds not invested are held on deposit to earn interest.

CHARITABLE OBJECTIVES, AIMS AND ACTIVITIES

Charitable Objects

The charity's objects, as set out in the Articles of Association, are to promote and extend education (including spiritual, moral, social, cultural and physical education) in accordance with the doctrines and principles of the Church in the Diocese of Chichester.

Intended Impact and Public Benefit

Lancing College is a Christian foundation in the Anglican tradition. Lancing College Limited is a charitable trust, which seeks to benefit society through the pursuit of its stated aims. It is a subsidiary of The Woodard Corporation.

The College's charitable objectives are 'to promote and extend education', and these objectives are recognised as benefiting the public when pursued in the context of formal education in a body where all surplus funds are re-invested. The Woodard Corporation, and all of the schools it owns, are charitable bodies, with no external shareholders and no possibility of making distributions, including in the form of dividends. All surpluses are re-invested in education.

Lancing College, set in outstanding countryside and housed in fine buildings, educates boys and girls to develop a love of learning and to reach their full potential, enriched by the arts and physical activities. The College's public benefit aim is to prepare young men and women of vision and integrity to be of service to their fellow human beings.

In setting the College's objectives and aims and planning its activities, the Governors, as the charity trustees, have complied with the duty in s.17 of the Charities Act 2011 to have due regard to the Charity Commission's published general and relevant sub-sector guidance concerning the operation of the public benefit requirement under that Act. Fees are set at a level to ensure the financial viability of the College over the medium term and at a level that is consistent with its aim of providing a first-class education to all pupils.

Lancing College welcomes pupils from all backgrounds and religions. To admit a prospective pupil the College needs to be satisfied that it will be able to educate and develop the pupil to the best of their

potential and in line with the general standards achieved by their peers. Entrance interviews and assessments are undertaken to satisfy the College and parents that potential pupils can cope with the pace of learning and benefit from the education provided. An individual's economic status, gender, ethnicity, race, religion, sexuality or disability do not form part of the assessment processes.

The College is a part of a wider community and it is keen that staff and pupils participate in that wider community. The College also supports a range of educational activities for the benefit of local children attending state schools and their teachers. The Governors are committed to developing the existing programme of cooperation and joint working with local maintained sector junior and secondary schools.

Woodard and its schools provide a significant benefit to the public. The College strives to ensure that measures of public benefit are appropriate, and that significant sections of the public are not excluded from the opportunity to benefit from the education and facilities offered due to the need to pay a fee. The College's bursary programme creates a social asset without cost to the Exchequer. In addition to significant provision of bursaries (including a number of 110% Transformational Bursaries – more information on this Foundationer Programme can be found below and on the College website) and other forms of financial support, the school provides a wide range of opportunities for community benefit and facilities and events are often open to all. Further detail of the public benefit offered is included in the section entitled "Review of Achievements and Performance for the Year" below.

Parents of pupils at the school often make significant sacrifices to pay the fees. In educating around 840 UK based pupils, parents help to relieve the State of the financial burden of paying for their children's education. The saving to the public purse is estimated to have had a value in the last year of £5.9m.

Unlike schools in the maintained sector, the school is unable to recover the VAT on most of the purchases that it makes. During the past year, an estimated £1.6m of VAT was paid on goods and services.

It is a key requirement of evidencing public benefit that any private benefit to individuals or elements of the charity will be incidental to the charity's objectives. An example of private benefit may be the reimbursement of travelling expenses for trustees attending training courses: any private benefit to individuals or elements of Woodard is incidental to delivery of the charitable objectives.

Aims

The aims of the College are:

- To preserve and promote the Christian values which lie at the heart of the foundation of the College
- To provide an education for boys and girls aged 2 to 18, which inspires a desire for excellence and which enables them to develop independent, searching minds and to realise their full academic potential. In short form: to prepare them for life
- To maintain the boarding ethos and structure of the senior school to the benefit of all pupils, both day and boarding
- To ensure, as far as possible, that the years children spend at Lancing College are happy and fulfilling ones
- To maintain a close partnership with parents in guiding, and caring for, their children
- To give each child the opportunity to experience a wide variety of activities which are not part of the examined curriculum and to encourage an interest in sport, music, drama, community service and other pursuits through the provision of excellent facilities and supervision
- To provide a safe, welcoming, supportive and tolerant environment in which each pupil feels valued as an individual and, in turn, learns the importance of tolerance and consideration towards others

- To help each child realise the importance of contributing to the community, both inside the College and beyond, and to ensure that the wider community benefits from the existence of the College

- To facilitate entry, where possible, to the College for children from underprivileged backgrounds with the potential to benefit from a Lancing College education

- To use the world's finite resources responsibly and to ensure first-rate stewardship of the wonderful estate

- To appoint talented staff who enjoy the responsibility of fulfilling these aims and to assist them in their professional development

Objectives for the Year

This year the focus has been on the following:

- To continue the achievement of academic excellence and to implement school-wide developments in teaching and learning, such as the Lancing Diploma

- To continue to improve facilities, both pastoral and academic

- To maintain and develop teaching staff expertise through continual professional development combined with the recruitment of teachers of ability and commitment

- To increase the number and level of means tested awards for pupils starting at Lancing College to widen further access to the education provided by the College

- To continue the work of the Foundation Office with the object of keeping all those who have associations with the College in touch with its work. In addition, to continue to raise funds to enable the provision of Transformational Bursaries, preservation of Lancing College Chapel and to enable improvements to facilities

- To extend access to Lancing College's facilities for the local community

Principal Activities of the Year

The principal activity of the College is the delivery of education to pupils ranging from 2 to 18 years of age. The College also runs a separate nursery educating babies to pre-schoolers and hosts a number of summer school activities. The College is open at other times for use by the local community.

Pupil numbers at the College during the year were as follows:

	2022/23	2021/22
Senior school	604	600
Hove Prep	187	179
Hove Pre-Prep	104	113
Worthing Prep	133	121
Worthing Pre-Prep	74	73
Total	**1,102**	**1,086**

	2022/23		2021/22	
	Boys	Girls	Boys	Girls
Senior school	341	263	343	257
Hove Prep	108	79	116	63
Hove Pre-Prep	64	40	64	49
Worthing Prep	70	63	65	56
Worthing Pre-Prep	39	35	35	38
Total	**622**	**480**	**623**	**463**

Scholarships and Bursaries

It is important to the College that access to the education it offers is not restricted only to those who can afford its fees. The College believes that its pupils benefit from learning within a diverse community. A great deal of learning occurs through social interaction, conversation and shared experiences which help pupils develop an understanding of the perspectives of other people that will be vital in their adult lives.

During the year, Lancing College granted awards, including scholarships, bursaries, discounts and concessions of £3,591k (2022 - £3,344k) - of this total amount £3,034k (2022 - £2,815k) was from unrestricted funds, £511k (2022 – £482k) was from restricted funds, and £46k (2022 - £47k) was from endowed funds. The Governing Body's policy, in line with other independent schools, is to award scholarships on the basis of the individual's educational potential. Means tested bursaries can then be used to augment another award. Some funds are also awarded in cases of financial hardship to enable pupils to continue their education at the College.

The gross fee concessions (scholarships, bursaries, sibling discounts and staff discounts) provided by the College, before funding from the Foundation represent 12.8% (2022 – 12.5%) of gross fee income.

The College and the prep schools have 186 pupils (2022 – 191) on roll who have been awarded scholarships, based on their educational merit and potential, totalling £625k (2022 - £579k) and representing 2.2% (2022 – 2.2%) of gross fee income.

The College and the prep schools also provided Means Tested Financial Assistance or Transformational Bursaries to 143 pupils (2022 – 159 pupils) and the total value was £1,984k (2022 £2,000k) which represented 7.1% (2022 – 7.5%) of gross fee income. Of these bursary holders, 87 (2022 – 67) paid 50% or less of the fee, 28 (2022 - 19) paid 20% or less of the fee and 19 (2022 – 14) paid no fees.

The College includes details of the various concessions in its prospectus and on the website. All parents making enquiries are provided with a description of the criteria for bursaries and scholarships.

Bursary Policy – Means Tested Financial Assistance

Bursary awards are available to all who meet the general entry requirements and who, at the senior school, are in receipt of scholarship awards. They are made solely on the basis of parental means or to relieve hardship where a pupil's education and future prospects would otherwise be at risk, for example in the case of redundancy. In assessing means, the methodology recommended by the Independent Schools' Bursars Association is used, which takes a number of factors into consideration including family income, investments and savings and family circumstances, for example dependent relatives and the number of siblings. Lancing College does not have an endowment and, in funding awards, it is mindful that it must ensure a balance between fee-paying parents, many of whom make considerable personal sacrifices to fund their child's education, and those benefiting from the awards.

Means Tested Financial Assistance ranges from 5% to 100% remission of fees.

Bursary Policy – Foundationers

In addition to these Means Tested Financial Assistance bursaries in 2017/18 the College established a new transformational bursary fundraising campaign to fund the whole cost of educating talented young people from challenging backgrounds. The objective was to raise £3m from third party donors in the first five years to provide full funding of 25 pupils. In the 2022/23 year there were 17 Foundationers in the school across all year groups, with some of the Foundationers taking on leadership roles in their final year.

The initial fundraising target was achieved 18 months ahead of schedule through the amazing generosity of donors and the support of our partners, described below. In establishing the campaign in 2017, the College was responding to research amongst over 5,000 Lancing alumni. The survey was repeated in May 2021 and has demonstrated continued support, with 82% of OLs (Lancing Alumni) supporting the aims of the Foundationers campaign and nearly 30% planning to donate in the future. A second phase of fundraising has commenced, this time with a target of £8m to fund some 40 Foundationers over five years. As of the end of July 2023, the College has received donations and pledges of over £4m from donors in addition to the commitment of the College to fund £2.4m (33%) of the £8m. In September 2022, the College introduced a parent levy of 1% which would go to the Foundationers programme and across the year 89% of parents contributed.

Foundationers are funded with 110% of fees to ensure that they can have essential extras. Money raised for this purpose funds 67% and the College funds 33% of each transformational bursary. The campaign fund is kept separate and is restricted solely for the purpose of paying Foundationers' bursaries. Bursaries are awarded to young people in Year 9 and Year 12 from challenging backgrounds whose life chances are limited through family circumstances, or social deprivation, and whose aspirations have been adversely affected through no fault of their own. Candidates are identified with the support of schools and community groups who are aware of the programme and able to help identify potential pupils. An assessment and selection process is carried out in the November preceding each year of entry to ensure that funds are prioritised to those children who would gain the most from a Lancing education. Awareness of the campaign has spread across the Lancing community and has received a very positive response. Former transformational bursary pupils have readily stepped forward as ambassadors for the campaign and have willingly contributed at events, in print and in film. Fundraising activities have included events, targeted mailing, briefings and hosted dinners. Both the current parent and former parent associations are actively supporting the campaign together with OLs across a wide age range. The range and method of donation has been varied and has enabled OLs, parents and other supporters to engage with the campaign and support in a way that suits them.

Our partners in the Foundationers programme include Trinity Church of England School in Lewisham, Eastside Young Leaders Academy (EYLA), Royal National Children's Springboard Foundation and the Buttle Trust.

Our close relationship with EYLA enabled a third summer school to be run at Lancing at the end of August 2023. This year, 22 "Young Leaders" spent three days at Lancing College staying in boarding Houses. The programme included catch up study periods, skills development and sports as well as learning what boarding life is like. Lancing staff and teachers gave freely of their time and energy in the action-packed programme. Feedback from EYLA has been hugely positive. Carol Murraine, Scholarship Programme Director at EYLA said: 'On behalf of myself, Lewis and the young leaders, I wanted to extend our heartfelt gratitude for hosting the Young Leaders 2023 residential course. Your hospitality, guidance, and support throughout the week made it a truly unforgettable experience. It's been an incredible journey of growth and learning, and I couldn't have asked for more. Your dedication to nurturing our young leaders is truly inspiring.'

Promoting High Academic Standards: Scholarship Policy

The purpose of scholarship awards is to recognise high academic potential or the ability to excel in co-curricular activities such as Art, Music, Drama or Sport. Scholarships are awarded on the basis of the individual's academic potential or evidence of exceptional abilities which will contribute to co-curricular activities. In addition, awards may be subject to conditions imposed by the original donor.

Scholarships are awarded with a fixed remission of fees of between 5% and 30%. Where further assistance is required, scholarship awards may be supplemented by a means tested bursary. Details of the scholarship policy are available on the College's website.

Pupils are expected to be exemplar contributors in their area of scholarship. The progress of pupils receiving scholarships is reviewed at least annually to ensure this is in line with their abilities. No scholarships or bursaries were withdrawn in the year as a result of reviews.

Other Policies on Assistance:

Family Discounts Policy

To underline the value placed on continuity for families, the College offers discounts where parents have more than one child at the College.

Assistance for our Teaching Staff

As part of the emphasis on attracting and retaining high calibre staff, a discount scheme is offered where staff members choose to educate their children at the College.

Energy and Carbon Reporting

	2023	2022
Energy consumption used to calculate emissions (kWh)	7,337,320	7,581,983
Energy consumption breakdown (kWh):		
• Gas	5,118,670	5,377,000
• Electricity	1,748,746	1,822,920
• Heating oil	250,692	146,769
• Transport fuel	202,538	228,436
• Business travel (employee owned vehicles)	16,674	6,858
Scope 1 Emissions in metric tonnes CO2e		
• Gas	921.36	967.86
• Heating Oil	65.18	38.16
• Transport fuel	48.41	54.60
Total Scope 1	**1,034.95**	**1,060.62**
Scope 2 Emissions in metric tonnes CO2e		
• Purchased electricity	**362.12**	**377.48**
Scope 3 Emissions in metric tonnes CO2e		
• Business travel in employee-owned vehicles	**3.89**	**1.64**
Total gross emissions in metric tonnes CO2e	**1,400.96**	**1,439.74**
Intensity ratio: emissions in tonnes CO2e per pupil	**1.22**	**1.28**

Group reporting requires us to include all subsidiaries and related companies that qualify. The numbers above include all qualifying subsidiaries and related companies, being Lancing College Limited, Lancing College Preparatory School at Worthing Limited and Buxbrass Limited.

Quantification and Reporting Methodology

We have followed the 2019 HM Government Environmental Guidelines. We have also used the Greenhouse Gas (GHG) Reporting Protocol – Corporate Standard and the 2022 Government's Conversion Factors for Company Reporting.

Intensity Measurement

The chosen intensity measurement ratio is total gross emissions in metric tonnes CO2e per pupil, the recommended ratio for the sector.

Measurements taken to improve efficiency

During the year, the College has implemented a number of initiatives to improve the efficiency of its use of energy. These included:

- An ongoing programme to replace fluorescent light fittings with LED fittings.
- Replacement of old inefficient gas and oil boilers with more efficient condensing boilers and air source heat pumps,
- Extending the scope and encouraging use of the College bus routes to reduce the number of pupils travelling to school by car.
- Replacement of diesel-powered maintenance vehicles with fully electric vehicles.
- Commissioned an energy audit report which has allowed us to review our current installations and assess ways of improving our energy usage moving forward.

Going forward, in addition to the ongoing programmes detailed above, the College is undertaking various other initiatives to improve energy efficiency in future years as follows:

- Installation of a campus-wide building management system to optimise energy control, zoning and usage.
- Staff and student awareness training on energy management.
- A review into the feasibility of replacing diesel-powered grounds equipment with electric items.

STRATEGIC REPORT

REVIEW OF ACHIEVEMENTS AND PERFORMANCE FOR THE YEAR

The Promotion of Education

Section 172 of the Companies Act 2006 requires the directors to act in the way they consider, in good faith, would be most likely to promote the success of the charitable group to achieve its charitable purposes. The Act states that in doing so, the directors should have regard, amongst other matters, to:

- *The likely consequence of any decision in the long term*
- *The interests of the charitable group's employees*
- *The need to foster the charitable group's business relationships with suppliers, customers, and others*
- *The impact of the charitable group's operations on the community and the environment*
- *The desirability of the group maintaining a reputation for high standards of business conduct*

During the year 1,102 pupils between the ages of 2 and 18 were educated at Lancing College's three schools. The College provides a very high standard of education and this is validated in the review of the academic results and the schools' measurements of added value.

The College can demonstrate particular excellence in all academic areas including Mathematics, Science, Modern Languages, Music, Arts, Drama and Sport. The aim is to support children in reaching their potential in all areas of their activity at Lancing College.

Academic

This was another very strong year of academic achievement for Lancing with over 81% of students reaching A*- B grade at A Level and just over 85% reaching an equivalent figure at GCSE using the new numerical grading system. This figure, the first time in which grades have been awarded without any compensatory adjustment since the pandemic struck, represents the best examination-based results that the College has produced in well over a decade and is, indeed, better than the figures produced last year. This is a particularly strong showing at A Level where the A*- B pass rate has been exceptional – the cohort who sat the A Level examinations have never previously sat public examinations, their GCSE results having been decided by Centre Assessed Grades. These increased grades come against a national picture of falling grades, showing that Lancing is bucking national trends and producing results that allow our students to maximise their potential.

Virtually every student wishing to attend university in the 2022/23 academic year found a place to do so and, of those who did not, the majority have chosen to defer for a year in order to pursue applications at more competitive institutions having gained higher grades than expected. The school's list of top 10 universities includes eight Russell Group universities with the other two – Royal Holloway and Loughborough – being famed for their research in the humanities, sport, the social sciences and engineering, the subjects to which our students went to those institutions to study. The vast majority of our students went on to top-ranked courses and institutions for their chosen subjects, many of them in the top 100 by the industry standard QS World Rankings.

There was also conspicuous success at placing students at outstanding universities overseas. This year one of Lancing's Foundationers secured the highly prestigious Morehead Cain scholarship to the University of North Carolina while others were offered unconditional places at Dartmouth College, Penn State, Carleton College and Pomona College while others went further afield to Germany, Ireland, Canada, Hong Kong and Australia. Others opted for specialist institutions for their fields, such as Fashion courses at UAL's world no. 1 ranked design course and specialist drama and music schools.

Students leave the College to go on to a vast array of courses. All our students who gained places at the Universities of Oxford and Cambridge fulfilled the conditions of their offers yet again. Medical and

veterinary success continues to be another strong feature of a Lancing education with two successful candidates reading Medicine along with three studying Veterinary Medicine – a product of our outstanding medical society - and a high number more studying life and bio sciences and psychology. The sheer diversity of interests and the range of institutions represented is startling with students going on to: Architecture at Cardiff and Westminster; Chemical Engineering at Imperial College; Economics at LSE; Arts and Sciences at UCL; and German and Politics at Edinburgh. Lancing is ever more confident that students leave us well equipped to pursue their dream careers in the outside world.

This year's data from Durham University's Centre for Evaluation and Monitoring, which assesses all HMC schools' academic achievements against student ability, demonstrates that Lancing adds excellent value to its students across the ability range and that this is a result of the outstanding teaching and learning at the College. In the highest performing departments at the College, this 'value-added' measure is so strong that Lancing students gain a grade or more higher relative to their ability than in other schools.

The College's Mathematics department remains spectacularly successful, building on its record success from recent years and continued excellence at A Level, with students once more continuing to go to the best Mathematics departments in the UK and abroad to study the discipline. Lancing's English department was similarly outstanding at GCSE Level and at A Level where students again went on to study the discipline at outstanding universities throughout the UK, including, this year, Oxford. Lower Sixth Formers once more produced an excellent yield of Extended Project Qualifications, a significant boon to their university applications, at 100% A*-A for this qualification, proving that while they are clearly very able to pass examinations at a very high level, they are not simply 'taught to the test' but can also think independently, creatively and rigorously. This level of achievement is testament to the commitment that the College has to independent learning, a skill that is assessed at the point of students' entrance into the College via our Advance Programme in Year Six and consolidated via our year-long Year 9 meta-cognition programme and via the 'Heresy Project', a Sixth Form academic competition for independent research run in Year 12.

This year we have gone further in formalising the nature of this metacognitive excellence through the completion of the first year of the Lancing Diploma which explores how the curriculum and the co-curriculum together work to inculcate what we have identified as the 'Five Rs', the virtues of resilience, responsibility, reflection, resourcefulness and reciprocity. The diploma has come about as a product of a year's review of all elements of our curriculum and is launched at the two main new-entrant years for the school, Years 9 and 12. The diploma experience allows students to recognise and articulate how the attributes of learning unite all elements of their pastoral, co-curricular and curricular lives.

Overall, GCSE saw another extremely impressive set of results with some exceptional performances at the top end of the year group including one student achieving a clean sweep of Grade 9 qualifications and two coming within one grade of this. To put that achievement in context, only just over 1,000 people nationally achieved that feat. This year was among the best GCSE results that we have achieved in the last ten years. This promises very well for the future, building on the excellent level of the previous years, producing a strong stream of academics proceeding into the Sixth Form and ensuring that our strong tradition of academic success outlined above will continue for years to come. They are, moreover, bolstered by a very promising crop of new students into the school with a number of notable academic performers from a very wide range of backgrounds joining us. Indeed, this year, the College is enriched by the presence of forty different nationalities, a cultural and geographical diversity that our students note as a major value added by the experience of a Lancing education.

We have completed curriculum audits across the College to reflect the diversity and inclusion of our curriculum, actively engaging with Black History Month, International Women's Day and LGBT History month as well as exploring how our curriculum can engage explicitly and imaginatively with issues of environmentalism and relating to climate change. This year's academic training was started by a very welcome and well-received visit from the African and Caribbean Education Network, part of our ongoing commitment to diversity and inclusivity.

Lancing's two prep schools remain weekly visitors on the main College site for the teaching of modern languages with students in Years 7 and 8 augmenting their curriculum with teaching of German and/or Spanish at Lancing College. They also participate in a carousel of further co-curricular activities, taking advantage of the College's excellent facilities and coaching. This only enriches our community engagement and the diversity of our curriculum.

Excitingly, we are now also moving into the sphere of further partnership with higher education and industry, the Geography Department building on last year's pilot hybrid online/live climate conference

to produce a rolling programme of lecturers and speakers. Our Head of Geography now works with the universities of Brighton, Cambridge and Buckingham, delivering training to their PGCE courses and supporting learners here while our Languages and Mathematics Faculties continue work with the University of Sussex, taking on student trainees. We have been highly praised by the Independent Schools' Teacher Induction Panel for the excellence of our Early Career Teacher Induction Programme, our mode of delivery of the new two-year programme for newly qualified teachers.

Prep Schools Academic

Lancing Prep at Hove

At the end of the school year, all pupils in Year 8 at Lancing Prep at Hove successfully gained a place into their first-choice senior school. A total of thirteen awards were achieved: six academic, two all-rounder, two sport, one art and two Head Master's awards. Destination schools were Lancing College (16 pupils), Bede's (3), Hurstpierpoint College (6), and Oxford International School (1).

In Mathematics, we entered three teams into the Year 5 Maths Challenge, hosted by St Andrews in Eastbourne. Out of a field of 33 teams we placed first, tenth and twenty-first. Similarly, Windlesham House hosted a Year 6 Maths Challenge where LPH placed eleventh out of a field of 45 teams. All pupils in Years 3 and 4 entered the First Maths Challenge, produced by UKMT. 17 pupils achieved a bronze award, with 4 more achieving gold and one child scoring an exceptional 100%. Pupils in Years 5 and 6 entered the UKMT Primary Maths Challenge, achieving a bumper selection of bronze, silver and gold certificates, with two candidates qualifying for the subsequent 'Junior Kangaroo' round. Years 7 and 8 pupils achieved highly in the UKMT Junior Maths Challenge, where again they achieved a plethora of bronze, silver and gold certificates with another two candidates qualifying for the subsequent Kangaroo round. In English, senior pupils entered the Young Writers Empowered poetry competition and the English Speaking Union's National Shakespeare Competition. In Science, a Group of Year 7 pupils participated in mixed-school teams at the Bede's Galactic Challenge, and another group of Year 7 pupils sent 3 experiments into the atmosphere to simulate Mars-like conditions on a giant helium balloon. A team of Year 5 and 6 pupils reached the final round on the national Science quiz which was hosted at Oxford University.

In Year 6, we entered children for pre-tests to a variety of schools to secure Year 9 places. Twenty pupils sat the Advance Programme to Lancing College; all bar two were successful in earning a guaranteed place at Lancing College. Eight children were entered for Hurstpierpoint College and six were successful in earning a secured place for entry into Year 9. Five children were entered for pre-tests to Bede's and all were successful. Five children sat pre-tests for Brighton College and two were successful. Three children were entered for Ardingly, and all were successful, two for entry into Year 9 and one for entry into Year 7 with a sports scholarship. These are very pleasing results on challenging and often highly competitive assessments. A further six pupils sat 11+ entry to Roedean; all were offered places which included two sport awards, a drama award and an academic award.

In the Early Years Foundation Stage, we are delighted that we made the decision to create our own exceeding descriptors after they were removed when the new EYFS framework became statutory last year. All our Early Years children made excellent progress against their individual starting points, and we were therefore keen to measure progress beyond statutory national expectations (NE). 96% of children reached NE or above in the literacy, speaking, reading and the number strands of the framework. 60% of the cohort exceeded NE in word reading, 44% in writing and 52% in number. We are also pleased to report that 100% of the cohort reached NE in the understanding and knowledge of the world aspect, with 36% exceeding in the natural world strand of learning. We are delighted that many more children are proving to be 'school ready' as our Pre-School thrives.

Pupils in Year 1 to Year 7 sat GL Progress Tests in English and Maths in the summer term. 78% of pupils achieved either 'expected', 'higher' or 'much higher' results. In the few cases where pupils did not make 'Much higher', 'Higher' or 'Expected' progress, interventions were personalised in accordance with their need.

Lancing Prep at Hove was inspected in November 2022 and was judged to be both compliant and excellent in 'Academic and Other Achievements' and 'Personal Development' achieving 'excellent' judgements in all 16 categories of educational quality. All members of the school community were

delighted with this recognition of the quality of education provided.

Lancing Prep at Worthing

At Lancing Prep at Worthing, we are very proud of our Year 8 pupils who achieved excellent Scholarship results again this year. From our 26 pupils in Year 8, 16 Scholarships were awarded to Lancing College. These were: the Sankey Academic Scholarship (the highest award), the Melsome Academic Scholarship (the 2nd highest award), the Jack Robson-Carter Academic Scholarship (the 3rd highest award), 1 Academic Scholarship, 2 Academic Exhibitions, 1 Ken Shearwood all-rounder award, 2 Drama awards, 3 Sports Scholarships, 2 Sports Exhibitions and 2 Head Master's Awards. In Year 7 a pupil gained a Sports Scholarship to Our Lady of Sion. In Year 6, 1 pupil gained a Sports Scholarship to Great Ballard, 1 a Sports Scholarship to Shoreham College and 1 a Sports Scholarship to Seaford College. However, all but 1 declined the Scholarships to remain at LPW.

From our Year 6 cohort 88% (22/25) chose to apply for the Lancing Advance Programme and 17 pupils were successful and gained guaranteed places at the College. Of the remaining 5 pupils, 3 are resitting again this year, whilst 2 were offered, and accepted scholarships at other independent schools.

In the EYFS the Nursery has maintained numbers throughout the year, and we have 23 children in the Nursery from September 2023. Mia Coggin, our Nursery apprentice, will complete her apprenticeship this autumn and will be retained as a valued, full-time member of the Nursery staff. 9 children have moved through from the Nursery to Reception and the total number of children in Reception in September 2023 is 15. The small class size in Reception in 2022/23 enabled us to carry out a lot of focused one-to-one work with the children and this had a very good impact on their progress. 100% reached the Early Learning Goal for Reading and Maths and 8 out of 9 children reached a 'Good Level of Development' (being assessed as Expected in the Prime areas and Literacy and Mathematics). The average number of Early Learning Goals achieved per child was 16.8, the maximum being 17.

Pupils in Year 1 to Year 7 sat GL Progress Tests in English and Maths in the summer term. Most pupils obtained a progress category of 'Expected', 'Higher' or 'Much Higher'. The mean standardised age scores (SAS) for most classes were between 118 – 124. The results of the girls and boys were even. In the very few cases where pupils did not make 'Much higher', 'Higher' or 'Expected' progress 'Next Steps' were created which set individualised targets and focused intervention is provided where required.

Pupils in Year 6 and 8 chose to enter the Townsend Warner competition again this year. There were over 1,142 entries from 72 well known prep and senior schools. We are thrilled for our pupils and where they were placed: 31st (received a special prize), 89th (highly commended), 92nd (highly commended), 188th and 218th.

Co-curricular

The school continues to be committed to the all-round development of its pupils and offers a programme of 120 + weekly activities clubs and societies plus a weekend programme for boarders. The breadth and depth of this programme was recognised in The Week Independent Schools Guide where Lancing was mentioned as "Great for Co-Curricular". Pupil voice continues to drive the programme and students are becoming more involved in the planning and running of activities.

Our co-curricular programme underpins the major facets of a successful Lancing education – academic, pastoral, physical, spiritual and community. The diploma, introduced last September, has been designed for students to celebrate and recognise all that they do within these areas and their commitment to the 5R's in doing so (resilience, responsibility, reflection, resourcefulness and reciprocity). Our community programme is growing, and we plan to increase the number of students involved and places we visit. Our Sixth Form will begin a reading mentorship programme this term at a local school. Volunteering and community work continues to form a major part of our Scouts, CCF and DofE programmes. Residentials and day trips have increased in number as students have benefitted from sport tours, ski trips, cultural trips and academic trips.

We continue to run a full and competitive sporting fixtures programme, with teams playing every

Saturday and cup/league games taking place during the week. We have nearly 100 teams playing in 500 fixtures throughout the year. Sport is for all at Lancing but our sports scholars programme supports our elite sportsmen and women and enables them to be the best that they can be. We boast an experienced coaching team, made up of Lancing staff and external coaches who all work together to encourage and stretch our students. Our main team sports of football, cricket, hockey, netball, golf, climbing, athletics, basketball, riding, swimming, and tennis continue to form the backbone of our offering. Girls' football and cricket take pride of place in our summer fixture list and all teams have experienced many successes over the season.

The school musical Anything Goes was a tour-de-force, with the company playing to full houses every night. Our ever-growing dance department worked alongside Matt Smith to put on this fabulous production. This set the theme for the rest of the year in both departments and highlights have included the Dance Showcase, Our Day Out, Speaking in Tongues and all of the Third Form performing The Merchant of Venice.

We continue the fine tradition of encouraging students to write and direct their own plays and particular highlights included Snapshots and End of Choices both written and directed by Upper Sixth students.

There have been numerous musical highlights this year, from the thriving Chamber Music programme, to the Symphony Orchestra performing Sibelius's Finlandia at the Advent Concert and the Big Band combining with pupil vocalists in the Lent Concert.

The Choir continues to flourish and the trip to sing Evensong in St Paul's Cathedral in October will live long in the memory. The choral concert with the College Singers and Orchestra in April featured no fewer than 10 pupil soloists – a real achievement for these young singers.

A major highlight in the school calendar, for everyone, is the House Singing Competition which the whole school participated in their respective House Songs. It was an afternoon of great singing, tremendous energy and really good fun where the Lancing spirit was very much in evidence.

Prep Schools Music and Drama

At Lancing Prep at Hove, various drama events included a well-received performance of "*Matilda*" with a cast of pupils from Years 6, 7 and 8, which was performed at the Lancing College theatre. There was also a Year 8 Revue in which every child performed, a poetry evening featuring pupils aged from Reception to Year 8, and self-written pieces performed by all pupils in Years 5 and 6. In total, pupils were entered for 148 performing arts examinations, of which 44% resulted in a Merit grade and 33% in Distinction.

At Lancing Prep at Worthing, art, music and drama continue to be a great strength. Many of our children are keen to join the busy musical life of the school through individual music lessons and a range of ensembles (orchestra, string ensemble, rock band, brass band and two choirs). 63 pupils were entered for LAMDA examinations. Of these 58 pupils earned Distinctions (above 80/100) and 19 pupils earned over 90/100. Our annual musical, another 'Matilda' (!), was a great success and involved a significant majority of pupils in Years 6, 7 and 8. 45 pupils sat ABRSM exams with all achieving pass, merit or distinctions grades. Our 'LPW Culture Club' encourages pupils to attend literary, theatrical and musical productions outside of school in order to broaden their experiences of the Arts. Many pupils have completed Arts Awards based upon their experiences and have visited a number of highly prestigious concerts and events: Glyndebourne, The Royal Albert Hall, London Symphony Orchestra, A Davis Walliams Film Premiere and many other literary/author-based events. Several pupils applied and were invited to attend workshops. They were then asked to formally audition and two of our pupils were cast to act and sing as 'street urchins' in the Glyndebourne festival. They spent the summer singing and performing in Puccini's La Boheme and received Italian language coaching and specialist singing/acting/dancing tuition.

Improving Facilities

- *Saints' House* – over the summer of 2022 Saints' House was expanded by nearly 30 pupils up to 70.

- *Valleyside* – as of September 2022, Valleyside was renamed as Manorside and has been annexed to Manor House as 6th Form bedrooms. This increases the capacity of Manor by up to 16 girls.

- *Café and 6th Form Centre* – work commenced over the summer of 2023 on our new pupil café in Second's Quad and will be completed by January 2024. This will enable the current café to be converted into a smart new facility for the use of our 6th Formers over the Spring of 2024.

- *The general rolling programme of improvement and refurbishment* this year included, amongst many other projects and compliance work, upgrades to more classrooms, the redecoration of much of Gibbs' House, and the second phase of the sports hall refurbishment.

- *Lancing Prep at Hove* – work has been undertaken to enlarge and resurface the main Astro pitch – this now looks very impressive. The grass pitches, which had never recovered from the hard use during the pandemic, were completely rejuvenated and reseeded.

- *Lancing Prep at Worthing* – various classrooms were fully refurbished and other common areas were re-floored and refreshed. A major flat roof was replaced and significant electrical work undertaken.

Wider Community

Academies and State Sector Support

The Woodard Corporation is involved in the development of academies. In support of this project, all Woodard schools have provided support, where asked, through provision of educational expertise, participation in governance, direct curriculum support, etc. In particular, Lancing College continues to provide specific support to the Sir Robert Woodard Academy ("SRWA") and works in partnership with it, facilitating shared PGCE placements for student teachers where practicable and offering support in the preparation of students making applications to universities, particularly to the Universities of Oxford and Cambridge and in medical applications and in Lancing's STEP mathematics preparation classes and SRWA pupils have also successfully been supervised by Lancing staff on Extended Project Qualifications.

SRWA staff also continue to visit us and we go to them in order to share good practice in an authentic and highly valued collaborative venture. We look forward to this partnership continuing.

Lancing College has been approved as a Football Association partner school, working in particular partnership with Brighton and Hove Albion Football Club ("BHAFC). In the 2022/ 23 academic year, we welcomed a second BHAFC academy player into Year 10 to work on day release with BHAFC, an important augmentation of our community partnerships that we hope to develop further in years to come. The student in question picked up GCSE studies with us and is showing himself adept at balancing an apprenticeship in professional sport alongside his studies.

Seven members of staff act as Governors of state-maintained schools and academies. Several staff are trustees of other charities.

Community Activity

The College continued to broaden its links with the wider community:

- *Academic within the Community*

- The College remains a partner school in the Sussex Consortium for Teacher Education and Research. We provided training in all aspects of a teacher's role leading towards qualified teacher status. The departmental mentors attended briefing, assessment and feedback sessions at Sussex University and the department has, this year, expanded its selection of PGCE students to include a Modern Languages placement. We also provide a consulting lectureship to the University of Brighton's PGCE course on theories of learning and pedagogical practice and have worked with the Universities of Buckingham and of Cambridge to provide similar levels of support.

- The College has also worked with the University of Buckingham in training two student teachers this academic year with a further three teachers due to commence the new teaching apprenticeship scheme in the academic year to come.

- The College is a member of the Brighton branch of the Geographical Association attending meetings each year, and the department organises fieldwork days for preparatory schools and an inter-school Geography Quiz.

- The College is an active member of the English Speaking Union's regional and national debating competition, competing against local schools.

- The College is a member of the Sussex branch of the Mathematical Association and hosts regional events for this.

- The College offers a considerable service to the local community as a regional SAT centre for the sitting of admissions tests to US and Canadian universities and is, furthermore, hosting community Higher Education fairs for Canadian and European universities, inviting students from other state and independent schools to attend.

- The College's Music department functions as a community examination centre for ABRSM and Trinity-Guildhall exams and provided concerts, such as the College's public Carol Services, College Singers and a number of other external concerts for the local community.

- The College's Mathematics department provides preparatory school master classes for scholarship and Common Entrance exams and links with our preparatory schools to create a mixed prep school and College Junior UKMT team and hosts the Sussex Mathematical Society lecture, attended by many other local and national schools.

- The College's Science department runs a science day for over 140 local preparatory and primary school children as well as engaging in a CREST award community project for our Upper Sixth students in conjunction with Ricardo Engineering, a local manufacturing and mechanical engineering company.

- The College's Modern Foreign Language department provides examining and oral examinations for Russian for schools across Sussex.

- The College hosted its inaugural scholars' symposium this year, partnering with four local state schools for a day of gifted and talented enrichment that also encompassed work with Higher Education and industry.

- *Lancing College Community Service* - our Outreach Programme saw pupils mentoring younger pupils in the Lancing College prep schools at Hove and Worthing and they have also assisted with Forest Schools visits to the College Farm. In addition, Sixth Form pupils who are considering a career in the medical profession volunteered at Worthing, Chichester and Southlands Hospitals and have undertaken a series of long-term work experience placements in local hospitals, clinics and in care homes at various times during the week, including weekends. The Third Form joined up with a Brighton charity Small Acts of Kindness in bringing together collections of Christmas presents for elderly people living alone in the city. Some 95 large gift bags were gathered complete with wrapped gifts, edible treats and Christmas cards

and the organisers were delighted by what our pupils put together and the response their gifts received.

- *Lancing College Farm Project* – the College is a member of the National City Farms Garden Federation. The Farm is now also working closely with the National Farmers' Union and it has links with numerous wildlife charities and conservation Groups including the Sussex Wildlife Trust and the Game Conservancy Wildlife Trust. The Farm is also working with the South Downs National Park Authority particularly with education-related activities. A major, community-focused project with the Butterfly Trust has been undertaken - this is now in its fifth year and going from strength to strength. The Farm is very actively involved in the Adur and Arun Farmers' Network and often provides educational input and guidance. Links with both Worthing and Hove prep schools are continually being improved to ensure that the wider College community benefits. Strong working relationships with outdoor further education colleges continue as do links with young farmers' groups and cubs and scout groups. The emphasis is now to continue to focus and improve the educational visits externally and to strengthen the work we do internally with academic areas and for students who attend on a co-curricular basis. Joint working is also being forged with the Lancing Equestrian Centre in terms of land management and student development. Further activities have now been launched with home education groups across East and West Sussex. Four Sussex based SEN schools are due to visit us on a weekly rotational basis in 2023/ 24. The Farm has also enabled students from Lancing College to attend during the holiday periods for extended work experience. In September 2019 a community focus project aimed at food sustainability, climate emergency and community partnerships was launched by Adur and Worthing Council. The Farm is taking an active role in this and meetings with the sustainability team for Adur and Worthing are ongoing. We are also working with Sustainable Sussex a community farm that has asked for professional input from us. The Farm Manager is also conducting survey work with Exeter University which centres on eco-farming, agri-environment and public engagement. Several interviews and case studies have also been completed for postgraduates at various universities across the UK and EU. A current project on carbon reduction is being undertaken with Sussex University and the first findings will shortly be released. Little Lancing Day Nursery and Forest School is now regularly visiting the farm.

- *Conservation* - The College continues to work with the South Downs Joint Committee to develop the landscape as an Area of Outstanding Natural Beauty and the College has declared its support for the South Downs National Park. The link with the West Sussex Bat Group continues to develop. A team of British Trust for Ornithology licensed bird ringers has been operating a ringing station in the Ladywell Valley since 2007. The team rings nearly 1,600 new birds during its 40 sessions each year and records of all the birds seen and heard are updated to county and national databases. A beekeeper also operates on site. English partridge and wildlife counts are conducted twice a year and input passed to the game conservancy trust. Local conservation links are continually expanding, the College farm manager is inputting the Lancing Ring management plan with the SDNP and sits on an Ash die back working Group for Adur and Worthing Council. The College Farm is now being recognised as a leading site for conservation and land management and we are a leader in our field within school farms with many seeking advice and guidance from the Farm Manager. Community-based conservation work continues to be at the forefront of our activity and work with educational Groups and schools is thriving. Ecological work is focused upon river and stream networking projects as well as woodland and meadow development. In August 2019 a project to work with Adur and Worthing Parks and Foreshores Department commenced, and this is heavily community focused, this project is ongoing. We are also working with the SDNP on the 'trees for the downs' project and the 'beeline' project.

  As part of our forestry plan, we have planted saplings on two banks that have reverted back to woodland by the Equestrian Centre. We are also planting in the Ladywell Valley and on two banks in the horse fields adjacent to The Drive. We will also be planting and rejuvenating one bank that runs to the sports pitches and the bank created from the Handford House extension waste and the small copse behind Timberscombe in Hoe Court. In addition to this, hedging trees and some major tidying and replanting are also being carried out along the full extent of the estate boundary with Adur Council's land at Lancing Ring. This extends from the bottom of Hoe Court, along the bridleway from Hoe Court to the quarry, and the lower areas of the pond

where we are replacing nettles and scrub. The boundary with Applesham Farm is also being planted with hedge plants and trees. This process has seen a close working relationship with our local SDNP Ranger and Adur and Worthing Council. For each tree removed we have planted 11 and to date we have planted about 11,000. Alongside this, our Elm tree project is ensuring all new Elms are varieties immune to identified Elm diseases – we have planted hundreds of these resistant elms. In May 2020, a visit to explore woodland creation on the Estate to complement our current processes took place. This is in the early stages and forms part of a process offered via the Arun and Adur Farm Cluster and is supported by the SDNP.

We are currently converting approximately 50 acres of arable land into a species-rich chalk grassland that will be farmed and managed in a traditional manner in line with the objectives of the South Downs. The area reversion commenced in 2022 and by 2024, following a rotation of legume and grass mixes, the full wildflower and grass mix will be seeded. To compliment the grassland the area will have a traditional weald and downland hedge surrounding it and the current field margins and a block of wild bird cover mix will accompany the transition and provide a habitat for those species already present as well as encouraging new species. The area will be managed via grazing with cattle and sheep to maintain a good sward height. Hay production will also play an important part in ensuring that the wildflower and grassland seeds are spread and flourish. This will be overseen with the assistance of the SDNP rangers working with the College Farm team. The farm is participating in a mid-tier environmental focus grant scheme which runs until 2026 although it is likely to be replaced via an environmental land management scheme in 2024.

- *Sports Facilities for the Community*
    - The cross-country courses, football pitches, netball courts, Astro, swimming pool, cricket pitches and squash courts continue to be used to give local prep and maintained schools free access for competition at the U11 and the U13 age Groups. The footfall for these tournaments is in the hundreds and entry is free to all. The College also provided free transport to one school to help pupils get to and from the football and cricket competitions.
    - The sports staff continue to give up time on Wednesday afternoons to reach out to local schools and provide coaching and refereeing support free of charge. This not only takes place in Sussex but with schools that are located further afield in Hampshire, Kent and Surrey.
    - The OL sports clubs used the tennis courts, football pitches, and cricket pitches for matches.
    - The use of College football pitches benefited local teams and Chelsea FC, Seagulls FC and Lancing Colts.
    - The College allows local cricket clubs to use both the indoor and outdoor nets to help preseason and winter training for their players. We also run the Lancing state primary tournament for U10's soft ball.
    - The Sports department continues to support and grow participation in the form of the Cricket Academy. This involves free coaching to pupils Year 4 – Year 8 by College staff here at the College on Saturday mornings. This has now been extended to Football, Hockey and Netball.
    - The College's swimming coaches, teachers and lifeguards provide swimming lessons for 6 local schools with over 400 children taking part each week as well as over 100 pupils from our 2 prep schools. Under our guidance, hire groups use the pool bringing the community closer still. In addition, Lancing Swim School provides many more children with weekly essential learn to swim lessons. Many of these children eventually go on to join our successful swimming club (which is also open to the public) where swimmers can compete nationwide, some to National standard or join for fitness and

fun. The College also provides RLSS courses and training to the local community as an approved training centre.

- The Equestrian Centre has continued to welcome many local schools during the year with clients booking an increased range of activities that are now on offer at the Centre. These include activities such as private and group lessons, horse care training, children's day camps and adult training days. For the younger members of the public, our recently launched stable days are especially popular and allow those who are having to watch their spending in the current economic climate to participate at the Centre. Further award schemes have been implemented during the past year including the British Horse Society Challenge Awards which is aimed at the leisure rider. The Centre continues to train those aspiring to a career in the industry through the BHS Career Pathway, with the Centre proudly maintaining its 100% pass rate in BHS assessments. The "Pad Field", 48 acres next to the Equestrian Centre, along with the "100 Acre Field" are now available for hacking and this gives the Centre the diversification needed for riding outside of the arena and allows different ridden activities to be running at the same time.

- *Lancing College Chapel* – having recovered from the impact of the pandemic and the completion works, the Chapel was fully functioning throughout the academic year 2022/23. School services took place and the increased use of the Chapel for secular gatherings and teaching, prompted by the pandemic, was further extended. Outside visitors to this Grade 1 listed building were re-admitted from April 2022 and numbers increased in 2023 following publicity about the new porch. Visitors are welcomed by the Verger or volunteer guides. The Verger gives exceptional service and is now the National Membership Officer to the Guild of Vergers and their local branch secretary. He has further developed links with various companies specialising in tours and educational visits for the disabled and partially sighted, as well as U3A and Church groups. Several new volunteer guides have been recruited and the team does an excellent job with increased responsibility for safeguarding and security. Talks about the Chapel and its role are given at Lancing and around the country, stressing the wide-ranging educational value of the architectural and historic aspects of the building, as well as its religious significance. Public organ recitals and other concerts are held in the Chapel, often for charitable causes. Several local and international choirs have performed this year and the public has been admitted to more frequent Choral Evensongs. The Chapel's principal purpose is to be the place of worship, spiritual development and education for the whole school community. In addition to its role within the College, the Chapel has once again been used regularly by local schools and church groups for services, seminars and musical events, including the services held in July by the Diocese for those who are leaving their church primary school to go on to secondary school. Other diocesan events also happen here. The Lancing prep schools make regular use of the Chapel.

  Two public Christmas carol services (in addition to the school Christmas carol service) were held in the Chapel for the local community. The Chapel also hosted a carol service for Care for Veterans. In January 250 uniformed police officers attended a formal funeral for a colleague who had died in service. Collections at concerts and services raise several thousand pounds each year for other local and national charities. The central position the Chapel holds in the whole of Sussex and the Diocese of Chichester makes it a perfect setting for public and civic events. In February the Sussex Heritage Trust launched its annual awards programme in the Chapel and they are returning in 2024. The new porch has now won three of their awards as well as a prize from the Stone Federation of Great Britain. The College has given over part of the Chapel Garden for memorials to local war and air accident casualties, particularly associated with Shoreham Airport, and people may arrange to come here for reflection and remembrance. The South Cloister is an important War Memorial for many former pupils and staff who died in the two world wars. Weddings, baptisms and memorial services are held for members of the whole Lancing community. A memorial service took place in October for a recent OL and there were three weddings and a marriage blessing this year and more are being requested. There are memorial stones and interments of ashes of many others associated with the College whose families visit the Chapel for comfort and solace. The Chapel is a valuable spiritual, emotional and educational support for many local people as well as present and former pupils and staff of the College.

The new Chaplain, Fr Justin Pottinger, took up his post at the beginning of the 2022/23 academic year and has made an immediate impact. One of his first duties was a Requiem Mass for Her late Majesty Queen Elizabeth, attended by the whole College. Shortly afterwards the Friends held a well-attended festival. The musical life within the Chapel is particularly vibrant and therapeutic. This wider experience of what the Chapel has to offer as a spiritual, cultural and historic resource has further developed this year. It has also been possible to carry out extensive maintenance, conservation works and improvements to preserve and enhance this remarkable building in accordance with the revised objectives of the Friends of Lancing Chapel. A picture in the south aisle, given in the 1920s by an exiled Russian prince, has been restored by two Ukrainian refugee art students. The Chapel's central role within the Woodard family of schools and its significance not just for the school but for the locality, the National Park and the wider community make it an important responsibility and inspiration. It is the public image of the College and the most treasured memory of most former pupils.

- *Wider Charitable Activity* - the College has undertaken specific fundraising for a variety of projects through a wide range of sponsored events and other activities. In 2022/23 this fell into two main sections; the Malawi Walk in the Advent Term, where the school and families turned out in force on the first weekend of the Advent Term to walk twelve miles across the Downs in order to raise money to support four young people (Promise, Veronica, Norman and Brighton) whom we are sponsoring through their tertiary education; for the sponsorship of a further 5 children through secondary education and for the funding of the building of classrooms at a local secondary school in the Nkhotakhota area, and the Lent Term fundraising organised by a committee of Lower Sixth pupils across the Houses. The Lancing College community – pupils, staff and parents – raised £13.5k through the sponsored walk and the Christmas Seasonal Readings for those we support in Malawi. In the Lent term a further £1,088 was raised in response to the terrible flooding in Malawi in the wake of hurricanes. The Advent Term also saw the Macmillan Coffee Morning raising just shy of £1,000 and a collection for *Turning Tides* raising £494.

  In 'Charities Term', as the Lent Term is now generally referenced, charitable fundraising, organised within the College by pupils across the Houses saw Houses participating in sponsored events, a sleepout on the coldest night of the year for homeless charities, quizzes, competitions, charity discos and bake sales and awareness as well as funds was raised through House and whole-school assemblies. Across the term, over £11k was raised for those local, national and international charities championed by individual Houses. The charities supported were The Clocktower Sanctuary (Head's), WaterAid, (Second's), Help for Heroes (School), Neuroblastoma UK (Field's); The Brain Tumour Charity (Gibbs'), The Brain Tumour Charity (Sankey's), Teenage Cancer Trust (Teme), St Wilfred's Hospice (Manor), Freedom4girls (Handford) and War Child (Saints'). All of these charities were chosen by pupils; many of them because of particular connections with pupils in individual Houses or because of issues close to their hearts. The Lent Term also saw an immediate response to the Syria-Turkey earthquake with £3.2k being raised for immediate disaster response as across the community pupils were sponsored to swim/ cycle/ run collectively the distance from Lancing College to the epicentre of the blast.

  Other initiatives, like collections for Children in Need, Christmas jumper wearing in aid of Crisis at Christmas, and a firework display for The Royal British Legion and fundraising for Red Nose Day brought charitable fundraising within the school to in excess of £33k. Most of these initiatives were specifically proposed and then put into action by our pupils, and in this year collections of money, clothing, food and bedding were organised by members of Handford for Crisis and links were forged with the Lancing Food Bank. The October Harvest Festival saw the school gathering and donating food stuffs for distribution to those in need in the local community. This charitable activity has ensured that not only has money been raised but awareness also and practical help extended to charities and individuals in need on a local, national and international basis. Thus, pupils of all ages and across all the Houses have been engaged in the world beyond Lancing in that ethical and outward-looking manner which is such a key characteristic of this community.

- *Lancing Prep at Hove wider community activity* **Community**: Lancing Prep at Hove was a host venue for the local Brighton & Hove Springboard Festival, supporting local actors and musicians. We were delighted when our participating pupils achieved first place in 'solo verse speaking' and both first and second place in 'prepared prose reading'. One pupil also qualified for the subsequent Junior Championships. At the annual school fete, the school band was privileged to perform with the Hangleton Brass Band, and the PTA were pleased to welcome Pelican Parcels, one of their chosen charities, to have a stand at the fete to raise awareness of their work. The school continues to have an active engagement with the parish church, The Church of the Good Shepherd, where harvest festivals, remembrance, Christmas and various eucharistic services are led or supported by the school. We also invited a number of local nurseries to share our facilities and participate in activities led by our early years teachers including music, forest school and pond-dipping in the school's science garden. **Charity**: In total, the children at Lancing Prep at Hove raised around £2,000 for a variety of charities through various fundraising events and challenges, and the PTA donated good quality unbranded uniform to Smarter Uniform which redistributes uniforms to those in need in Brighton & Hove. The children also gave back to the community by way of beach cleans, gratitude tea parties and senior pupils helping at Sussex Disability Cricket. Separately, through the Geography department, the school again supported JustOneTree raising funds for and awareness of re-forestation and pupils have now 'planted' 1,244 trees in reforestation projects. Other national charitable initiatives such as the Save the Children Christmas Jumper Day, Readathon and Odd Socks Anti-Bullying were also fundraising opportunities for the school community. We donated over 200 giftboxes to the local YMCA for the local young homeless population. A number of school resources have been shared with other schools locally and internationally, including donating class sets of whiteboards to a local primary school where one of our teachers is a Governor, donating nearly new children's reading books to a local book hub and, on changing our Maths scheme, donating textbooks to Books2Africa. In the Summer Term, the school purchased and decorated a 'Shaun the Sheep' to contribute to the Martlet's hospice charitable art trail in Brighton & Hove. Fundraising for this local cause will continue into the next academic year.

Lancing Prep at Worthing wider community activity **Community:** At the end of the summer term, we held an archaeological dig with input from the science, history and maths department, on the school field to investigate parch marks. The pupils learnt about techniques used by archaeologists to complete pre-excavation desktop research, identify finds and perform geophysical surveying. The project culminated in a weeklong excavation working with the survey team from Worthing Archaeological Society and pupils from a local primary school were invited to attend for a day. All of our pupils in Years 7 and 8 participated in a design competition led by Worthing Borough Council to make public spaces around the town more sustainable. A Year 8 pupil came 2nd overall in the competition and was awarded £500 to spend on our school. Our Key Stage 2 and 3 pupils entered the Aspire to Engineering National Competition which is a renewables challenge run by the Royal Commission of the Exhibition of 1851 and Big Ideas. A Year 8 pupil won the competition and used the £50 prize to buy Science books for the school. He was also awarded a workshop for his class from Henry Snaith, Professor of Physics at the University of Oxford and Co-Founder & Chief Scientific Officer of Oxford Photovoltaics Limited. In the Summer Term the PE department organised a 'Festival of Fun' for pupils in Years 3 to 6. This involved our pupils and boys and girls from 5 local primary schools for an afternoon of mixed sports. Girls and boys played football, hockey and netball together in a tournament which concluded with a delicious match tea. **Charity**: Over the course of the Lent Term and early part of the Summer Term, pupils in all age groups contributed a considerable amount of food to a local charity, Turning Tides. Our annual Bannister Mile sponsored run raised over £2k for the Disasters Emergency Committee ("DEC") Turkey/Syria Earthquake Appeal and additional smaller sums were raised during the year for a number of charities. Our Green Team are working on a long-term project with Green Schools Project with the aim of becoming a Zero Carbon Green school. This is a long-term project but demonstrates our school community's desire to bring about positive change.

Malawi

- Lancing College has supported three organisations in Malawi since 1996. At St Anne's Hospital, Nkhotakota, we have funded the provision of wards and staff houses, as well as providing equipment such as an anaesthetic machine, which was fully refurbished in 2020. The majority of our funds during the period from 1996 until 2012 were committed to St Anne's. When the team visits St Anne's on the biennial expeditions we repaint and decorate wards at the hospital. Our financial support for St Anne's has been scaled back in recent years in favour of our burgeoning support for Care In Action and Open Arms Malawi, our partner charities.

- In 2012, the College embarked on a new initiative with the Open Arms transition homes for orphaned and abandoned infants www.openarmsmalawi.org. We are long time visitors to the Open Arms homes in Blantyre and Mangochi and have supported them financially to the tune of around £80k (1996 – 2023). We support two young men – firstly, Norman who won a scholarship to a prestigious private school, Kamuzu Academy, starting there as a boarder in August 2017. Having completed his schooling, he is now reading for a bachelor's degree in social work at the Catholic University of Malawi, where we continue to sponsor his education fees, living expenses and equipment (e.g. laptop). Secondly, we sponsor Aubrey, who lives with cerebral palsy, and has been supported by Lancing to live independently (we paid for the building of his house) and run a smallholding business selling eggs and chickens (with the help of a mentor whose wages we pay also). The July 2022 Malawi Expedition saw Norman join the Lancing group for a 3-day hike on Mt Mulanje.

- In addition, we continue to support the Blantyre-based Jacaranda Children's Home with capital sums to support the care and rehabilitation of the children.

- Since September 2019, Lancing has additionally supported a rural health clinic outside Blantyre, serving the residents of Kumanda Community. In 2022/23 we gave funds for the maintenance and running of the vehicle, which sees daily use. We also fundraised for the rebuilding of an elderly lady's home, destroyed by Cyclone Freddy.

- Lancing has sponsored the university education, accommodation and educational equipment (for example laptops) of three Malawian students since September 2020: Veronica (reading Forestry & Environment) and Brighton (reading Optometry) at Mzuzu University, and Promise studying Child Health Nursing at the Kamuzu College of Nursing. We have partnered with the charity Care in Action www.care-in-action.org to sponsor Veronica and Promise. Additionally, we sponsor five secondary schoolchildren through the charity. Brighton and Promise joined the Lancing team for part of the expedition in July 2022. Through Care In Action, we provided emergency supplies (blankets and food) following Cyclone Freddy in March 2023.

- We embarked on a new project in July 2022 with Chankhasi Primary and Secondary Schools in Nkhotakota. To date we have contributed over £4k towards teachers' salaries and the building of two new classrooms at this expanding school.

- The Malawi Walk in September 2022 raised over £15k for the projects described above.

Fundraising Performance

- The Foundation Office has continued to expand its activities during the year, focusing on developing stronger links with its current and past parents and increasing engagement with former pupils (OLs). The Lancing Society, which brings all the various Lancing communities under one name, has become an important part of the College's promotion. A strong programme of face to face and electronic communication from across the Society is leading to increased participation and interest in the College.

- Unrestricted funds received by the Foundation during the year totalled £32k (2022 - £46k). In addition, restricted funds (including interest) of £1,048k (2022 - £501k) were received during the year from which £501k (2022 - £482k) was used to fund Foundationers.

- This year the joint efforts of the Foundation and The Friends of Lancing Chapel have seen a new campaign to encourage a new cohort of Friends of Lancing Chapel. This has seen an increase of 66 new Friends over the last 12 months.

Investment Performance

In August 2015, the College received investments of £872k from the unrestricted legacy of Mr Michael Hughes. This portfolio is managed by Rathbones Brothers PLC and the investments were valued at £1,106k (2022 - £1,134k) at year end. These investments will be used as required to fund education and facilities.

The College's historic investments were liquidated in July 2012 to fund in part the purchase of the freehold of Lancing College Preparatory School at Hove. The school was granted an order on 12 July 2012 by the Charity Commission for England and Wales to borrow money and charge property under the power given in sections 105 and 124 of the Charities Act 2011. The loan is for 50 years and is secured against the freehold of the prep school. Interest is being charged at the rate of 3%.

FINANCIAL REVIEW

Results for the Year

The consolidated Statement of Financial Activities is at page 37. The net surplus for the year amounted to £955k (2022 - £736k). The College was pleased to welcome back our easter lettings visitors during 2023 for the first time since the pandemic. Our summer lettings income was higher than ever.

Bearing in mind the continuing difficult financial and political climate and the levels of investments being undertaken to rejuvenate the sites and to improve the educational and pastoral provisions, as well as the recent increased costs of compliance, national insurance, the national minimum wage, the apprenticeship levy, and teachers' pensions, the Governors consider these results to be highly satisfactory and that the College is in a solid financial position to weather the continuing problems in the wider economy as well as future political risks.

All surpluses are reinvested in the schools.

Our trading company, Buxbrass Limited, hires out the College's facilities during holidays and school hours, as well as undertaking commercial activity on behalf of the College and externally. During 2021 the farm activity associated with the wider farmland was transferred to Buxbrass now that the tenant has handed all their land back to the College. Buxbrass pays a rent to the College for the use of the farmland. The bulk of the lettings trading is normally during the easter and summer holidays and this is now back to pre-pandemic levels and hence Buxbrass has contributed a surplus of £526k to the Group's operating position in 2023 compared with £237k in 2022 and just £3k in 2021. During 2022 the operation of Little Lancing Day Nursery and Forest School was transferred to Buxbrass and this has also had a positive impact on Buxbrass's surplus. Little Lancing pays property rent and a management charge to the College.

The College has a rolling ten-year business plan and recent results have consistently been in line with plans. Overdraft and loan facilities are constantly monitored and adapted and are in place to cover any ongoing liabilities and our forecast spending. Cashflow forecasts are monitored on a continuous basis.

Since 2014 the College has borrowed £6.1m from Barclays bank - £3.1m to part fund the £3.5m of boarding refurbishments and the £2m extension to Handford House. We drew down a further £1m in August 2017 to part fund the new Laurent Hall at Lancing Prep at Hove and another £2m in December 2017 to fund future projects. We started to repay these loans from February 2019 over 15 years and the repayments are covered in our financial plans and cashflow forecasts. The current outstanding loan amount is £4.8m and the repayment profile can be seen in note 19 to the accounts.

KPI Review

Net fee receipts for the Group increased from £23,973k in 2022 to £25,077k in 2023. Pupil numbers in the senior school grew by 4 to 604 – overall we educated 1,102 pupils in the year compared to 1,086 in the previous year seeing growth in overall pupil numbers of 16. Our trading margin (another key KPI) grew from £237k to £522k. Trading margin had grown by 180% over the 4 years pre-Covid from £190k in 2014/15 to £531k in 2018/19 and we are pleased that this has now returned to these levels. Our net income margin of £955k gives as a margin against total income of 3.2%. Our cash equivalents position remains healthy at £12,727k.

Reserves Level and Policy, and Financial Viability

It has been the College's policy to utilise funds to ensure that high quality facilities are provided for the benefit of pupils. The aim is to budget to provide sufficient working capital to meet the present needs and the future development requirements of the College without the need to have recourse to sales of tangible fixed assets or use of the readily realisable investments supporting unrestricted funds. Unrestricted funds increased by £489k (2022 – increased by £672k) to total £14,396k (2022 - £13,907k) as shown in note 26.

The intention is to plan in the medium term for reinvestment surpluses of not less than 10% of income before depreciation and after the costs of development, refurbishment and other improvements. The College achieved 7.8% against this measure in 2022/3.

The company's unrestricted reserves are primarily invested in tangible fixed assets, which are all used for its direct charitable activities. Impairment reviews have been undertaken in line with accounting practice requirements and, in the directors' view, properties are not impaired below their recorded cost in the accounts. Investments (other than endowment assets) are held to create income and capital pending utilisation.

The Governors have invested substantial sums into staff, Foundationers and new or improved school buildings in recent years and have a continuing programme of refurbishment, development and investment to maintain excellent facilities, accommodation and teaching for our pupils. In common with most independent schools, free reserves are at a negative balance illustrating the extent of investment in our school. The Group's total reserves of £18,490k at the year-end included £2,006k of endowed funds, £2,088k of restricted funds and £14,396k of unrestricted funds, which includes reserves of £21k for our pension-fund deficit. Fixed assets held for use of the Group totalled £20,887k, leaving a free reserve deficit of £6,491k (2022: £6,754k) at the year-end. The Governors consider that given the strength of the charity's balance sheet, the stable cash flow from full student rolls, the strong support of Barclays Bank and the ongoing popularity of the College there is no need to build up a free reserve.

Engagement with Suppliers, Customers and Others in a Business Relationship with Lancing College

The College seeks to engage actively and positively with all stakeholders in the local community and in the wider educational landscape. Collaborative relationships with suppliers, parents, educational partners and community leaders are seen as key enablers to achieving success in all of the Group's operations.

During the year the Group has further promoted this engagement though specific initiatives including:

- Regular communication and engagement with parents and prospective parents of pupils attending the College to enhance the understanding of the provision to each pupil and to fully coordinate support to pupils from parents and schools
- Engagement with other educational organisations and partners at local and national levels to share best practice and to provide peer support
- Active dialogues with local councils on matters which impact children and families in the community as well as relate to operation of each school
- Engaging with local businesses to promote career and educational opportunities for pupils for their mutual benefit
- Seeking all possible opportunities to engage with local and national suppliers in the area

- Seeking regular communication with all suppliers and ensuring good commercial practices of prompt payment and clear communication to optimise arrangements for supply of goods and services to the College
- Promoting and encouraging pupil and staff opportunities to engage in local voluntary and other projects to support the community
- Providing community access to the College and, in many cases, adopting a role that puts the school at the heart of a community.

PRINCIPAL RISKS AND UNCERTAINTIES

The consideration of risks in the paragraphs below reflects the current more stable environment, post the coronavirus pandemic, offering a wider view of common events plus a specific consideration of those events that could impact the continuity of education.

The Governors consider the economic turbulence of recent years and the affordability of fees by parents across the independent sector to be the principal risk faced by the school. The school is currently near maximum capacity, but there is no room for complacency particularly in this period of high cost inflation. The Governing Body, therefore, decided last year to increase the fees in September 2022 by 6%. For September 2023 the Governing Body has increased fees by 9% - the school faces cost inflation of 20% in 2022/23 largely due to an increase in utility costs of around £1m for the year.

The independent sector as a whole is currently subject to potentially increased political risk as the stated policy of the Labour Party is to remove tax concessions for charitable independent schools. If elected, and if this policy is enacted, there is a significant risk to the independent sector as VAT would have to be added to school fees. This would potentially make the fees unaffordable for a proportion of parents, materially affecting the income. The school will do everything it can to mitigate the impact on fees for parents.

Health and Safety is always a significant area for risk management. The risks range from fire and damage to infrastructure, to personal risks (most notably when away from the campus on trips and expeditions). The level and breadth of activity at the school is impressive and the risks associated with all activities are minimised by thorough planning and risk assessment.

The Governing Body is responsible for the identification and management of risks. The major risks to which the charity is exposed, as identified by the directors, have been reviewed and systems or procedures have been established to manage those risks. Detailed examination of the risks and establishment of controls to mitigate them is delegated to the executive and the examination of risks is discussed at all of the sub committees and at the main Governing Body. Major risks to which the College is exposed include those affecting safeguarding and protection of pupils, the security and preservation of charitable assets both now and in the future and inflationary pressures on utilities, especially energy, and other costs. The Governing Body continually scans the horizon for emerging or changing risks.

Significant risk areas:

- the Governors consider possible catastrophic business interruption events and ensure that the school has a plan in place to allow education to continue in a range of different scenarios
- the market in which the school operates is highly competitive and we monitor developments in education to ensure that pupils always receive a first class, holistic and varied educational experience in our school
- we strive to ensure that all staff are able to work in a safe and supportive environment and policies, procedures and training in Human Resource management and Health and Safety help to ensure that the school meets expectations
- the school operates in a highly regulated sector, including in matters of safeguarding and child protection, and we ensure that there is appropriate governance in place to manage safeguarding risks including a designated Safeguarding Lead (DSL) and Deputies. We appoint appropriate professional advisers to ensure that we can keep up to date with all requirements including school or individual membership of bodies being the constituent associations of the Independent Schools Council, ensuring that we have access to up-to-date information and support from West Sussex and National safeguarding organisations

- like all schools, we are exposed to statutory increases in employer contributions to the Teachers' Pension Scheme and we are currently in consultation with teachers to cap this risk at the current cost. We are also exposed to risks such as the imposition of VAT on school fees and a reduction in charitable rates relief. We keep abreast of all planned or anticipated changes and will adapt our financial management of the school accordingly
- the school operates in an increasingly litigious environment and we appoint appropriate professional advisers and purchase insurance using specialist brokers and advisers to ensure that we can keep up to date with all requirements and meet all challenges
- all organisations face difficult economic conditions and directors and senior managers in the school keep abreast of economic conditions locally, nationally and internationally to identify trends and develop plans to address issues

The key controls used by the school include:

- formal agendas and minutes for all meetings of the Governing Body and committees
- a comprehensive risk register which is regularly reviewed and updated
- a crisis response plan
- terms of reference for all committees
- comprehensive strategic planning, financial forecasting, budgeting and management accounting, including where appropriate, auditing of accounts
- established and identifiable organisational structures and reporting lines which are regularly reviewed
- comprehensive formal written policies
- clear authorisation limits
- vetting procedures, as required by law, for protection of the vulnerable
- the use of external experts and agencies where required

The school plans strategically having regard for risk. The executive provides the Governing Body with regular reports which include details of the principal strategic objectives, the risks to achieving these objectives and the mitigating actions to manage those risks. The school also records significant achievements and updates the Governing Body and The Woodard Corporation on short-term plans and risks.

The strategy is discussed between the Governing Body and the Woodard Board and protocols have been developed and agreed which outline the relationship between the two bodies.

Financial Risk Management Objectives and Policies

The College uses financial instruments, other than derivatives, comprising loans, cash and other liquid resources and various other items such as trade debtors, creditors and finance lease arrangements that arise directly from operations. The main purpose of these financial instruments is to raise finance for the group's operations.

The main risks arising from the College's financial instruments are liquidity risk and interest rate risk. The College's directors adopt policies for managing each of the risks and these are summarised below:

- Liquidity risk – the College seeks to manage financial risk by ensuring sufficient liquidity is available to meet foreseeable needs by negotiating adequate facilities from banks and other lenders.

- Interest rate risk – the College finances operations through a mixture of retained surpluses and bank and other borrowings. The exposure to interest rate fluctuations is managed by the use of both fixed and floating facilities.

GOING CONCERN

The school has full rolls and healthy cash reserves, which it monitors carefully, and the full support of its bank, Barclays. Having considered all factors and reviewing the available evidence, the directors have a reasonable expectation that the Group will be able to continue operating for the foreseeable future and the financial statements have been prepared on a going concern basis. Further details related to the adoption of the going concern basis can be found in the accounting policies on page 41.

PLANS FOR FUTURE PERIODS

The College's Strategic Development Plan is reviewed annually. The key current objectives are:

- To ensure a high level of consistency and academic success at all levels, where we add value to all.
- To provide a co-curricular programme that enriches the curriculum and provides life-changing learning beyond and in line with the lessons learned in the classroom.
- To prepare Lancing pupils to make a positive contribution to the world and to their own communities.
- To care for the well-being and personal development of all our pupils.
- To maintain pupil numbers at over 600 in the senior school and develop a waiting list of quality pupils for every year in the Lancing family of schools.
- To ensure that the Lancing Community maximises its potential to meet its charitable aims and uses its resources and expertise to the benefit of the wider community.
- To build a stronger and more supportive Lancing College community by maintaining, renewing and encouraging the involvement of OLs, parents and friends in the life of the College and to promote its general well-being.

DIRECTORS' REPORT (incorporating the Strategic Report)
YEAR ENDED 31 AUGUST 2023

DIRECTORS

The directors who are also Trustees for the purpose of charity law who served during the year, and the committees of which they were members, are:

M R Slumbers (Chair)	Finance and General Purposes Membership and Nominations Investment Ex officio all other subcommittees
D E Austin	Staff Liaison (Chair)
Mrs J Brown	Education
R Crawford Clarke	Finance and General Purposes Sustainability
Mrs P Cleeve	Appointed June 2023
Mrs A-M Edgell (Deputy Chair)	Resigned June 2023
A D Fairclough	Safeguarding
Prof M J G Farthing	Education (Chair)
Dr S Godward	Resigned March 2023
T J P Hancock	Finance and General Purposes (Chair) Investment
J B Higgo	Education
Mrs C Houston	Resigned June 2023
The Ven L Irvine-Capel	Designated Safeguarding Governor Safeguarding (Chair)
H C R Lawson	Membership and Nominations Sustainability (Chair)
Ms H O'Sullivan	Resigned June 2023
J A Scott	Finance and General Purposes Sustainability

None of the directors has any beneficial interest in the Group.

Exemptions from disclosure

Lancing College has not taken advantage of any exemption from disclosure in relation to trustee details.

AUDITOR

RSM UK Audit LLP were reappointed as auditor to the Group in the year and have expressed their willingness to continue in office and will be deemed reappointed for the next financial year in accordance with section 487(2) of the Companies Act 2006 unless the company receives notice under section 488 (1) of the Companies Act 2006.

DIRECTORS' REPORT (incorporating the Strategic Report)
YEAR ENDED 31 AUGUST 2023

DIRECTORS' RESPONSIBILITIES STATEMENT

The directors who are also Trustees for the purpose of charity law are responsible for preparing the Directors' Report incorporating the Strategic Report and the financial statements in accordance with applicable law and regulations.

Company law requires the directors to prepare Group and company financial statements for each financial year. Under that law, the trustees have elected to prepare financial statements in accordance with United Kingdom Generally Accepted Accounting Practice, (United Kingdom Accounting Standards and applicable law) including FRS102, the Financial Reporting Standard applicable in the UK and Republic of Ireland. Under company law the directors must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the charitable company and the Group and of the incoming resources and application of resources, including the income and expenditure, of the charitable company and the Group for that period. In preparing these financial statements, the directors are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP (FRS 102);
- make judgements and estimates that are reasonable and prudent;
- state whether applicable UK accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company and the Group will continue in business.

The directors are responsible for keeping adequate accounting records that are sufficient to show and explain the charitable company's and Group's transactions and disclose with reasonable accuracy at any time the financial position of the charitable company and Group and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charitable company and the Group and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Provision of information to Auditor

The directors confirm that:

- so far as each director is aware, there is no relevant audit information of which the charitable company's auditor is unaware; and
- the directors have taken all steps that they ought to have taken to make themselves aware of any relevant audit information and to establish that the charitable company's auditor is aware of that information.

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

The Directors' Report and Strategic Report have been approved by the board of directors of Lancing College Limited on 4 December 2023 and signed on their behalf.

M R Slumbers CHAIRMAN

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF LANCING COLLEGE LIMITED

Opinion

We have audited the financial statements of Lancing College Limited (the 'parent charitable company') and its subsidiaries (the 'Group') for the year ended 31 August 2023 which comprise the Consolidated Statement of Financial Activities, the Company Statement of Financial Activities, the Consolidated and Company Balance Sheets, the consolidated cash flow statement and notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the Group's and the parent charitable company's affairs as at 31 August 2023 and of the Group's incoming resources and application of resources, including its income and expenditure, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006 and the Charities Act 2011.

Basis for opinion

We have been appointed auditors under the Companies Act 2006 and section 151 of the Charities Act 2011 and report in accordance with those acts.

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

Conclusions relating to going concern

In auditing the financial statements, we have concluded that the Directors' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the Group's or the parent charitable company's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the Directors with respect to going concern are described in the relevant sections of this report.

Other information

The other information comprises the information included in the Directors' Report other than the financial statements and our auditor's report thereon. The trustees are responsible for the other information contained within the Directors' Report.

Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

Our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

Opinions on other matters prescribed by the Companies Act 2006

In our opinion, based on the work undertaken in the course of the audit:

- the information given in the Directors' Report, which includes the Directors' Report and the incorporated Strategic Report prepared for the purposes of company law, for the financial year for which the financial statements are prepared is consistent with the financial statements; and

- the Directors' Report and the Strategic Report included within the Directors' Report have been prepared in accordance with applicable legal requirements.

Matters on which we are required to report by exception

In the light of the knowledge and understanding of the Group and the parent charitable company and their environment obtained in the course of the audit, we have not identified material misstatements in the Directors' Report or the Strategic Report included within the Directors' Report.
We have nothing to report in respect of the following matters where the Companies Act 2006 and the Charities Act 2011 requires us to report to you if, in our opinion:

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

- the parent charitable company financial statements are not in agreement with the accounting records and returns; or

- certain disclosures of trustees' remuneration specified by law are not made; or

- we have not received all the information and explanations we require for our audit.

Responsibilities of trustees

As explained more fully in the Statement of Directors' responsibilities set out on page 32, the trustees (who are also the directors of the charitable company for the purposes of company law) are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.
In preparing the financial statements, the trustees are responsible for assessing the Group's and parent charitable company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to liquidate the Group or parent charitable company or to cease operations, or have no realistic alternative but to do so.

Auditor's responsibilities for the audit of the financial statements

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

The extent to which the audit was considered capable of detecting irregularities, including fraud

Irregularities are instances of non-compliance with laws and regulations. The objectives of our audit are to obtain sufficient appropriate audit evidence regarding compliance with laws and regulations that have a direct effect on the determination of material amounts and disclosures in the financial statements, to perform audit procedures to help identify instances of non-compliance with other laws and regulations that may have a material effect on the financial statements, and to respond appropriately to identified or suspected non-compliance with laws and regulations identified during the audit.

In relation to fraud, the objectives of our audit are to identify and assess the risk of material misstatement of the financial statements due to fraud, to obtain sufficient appropriate audit evidence regarding the assessed risks of material misstatement due to fraud through designing and implementing appropriate responses and to respond appropriately to fraud or suspected fraud identified during the audit.

However, it is the primary responsibility of management, with the oversight of those charged with governance, to ensure that the entity's operations are conducted in accordance with the provisions of laws and regulations and for the prevention and detection of fraud.

In identifying and assessing risks of material misstatement in respect of irregularities, including fraud, the Group audit engagement team:

- obtained an understanding of the nature of the sector, including the legal and regulatory frameworks that the Group and parent charitable company operate in and how the Group and parent charitable company are complying with the legal and regulatory frameworks;
- inquired of management, and those charged with governance, about their own identification and assessment of the risks of irregularities, including any known actual, suspected or alleged instances of fraud;
- discussed matters about non-compliance with laws and regulations and how fraud might occur including assessment of how and where the financial statements may be susceptible to fraud.

As a result of these procedures we consider the most significant laws and regulations that have a direct impact on the financial statements are FRS 102, Charities SORP (FRS 102), Companies Act 2006, Charities Act 2011, the parent charitable company's governing document, and tax legislation. We performed audit procedures to detect non-compliances which may have a material impact on the financial statements which included reviewing the financial statements including the Directors' Report, remaining alert to new or unusual transactions which may not be in accordance with the governing documents, inspecting correspondence with local tax authorities and evaluating advice received from internal advisors.

The most significant laws and regulations that have an indirect impact on the financial statements are The Education (Independent School Standards) Regulations 2014, Keeping Children Safe in Education under Section 175 of the Education Act 2002, and the UK General Data Protection Regulation (UK GDPR). We performed audit procedures to inquire of management and those charged with governance whether the charitable company Group is in compliance with these laws and regulations and inspected correspondence with regulatory authorities.

The Group audit engagement team identified the risk of management override of controls and the risk of revenue recognition for non-fee income as the areas where the financial statements were most susceptible to material misstatement due to fraud. In respect of the risk of management override of controls, audit procedures performed included but were not limited to testing manual journal entries and other adjustments, evaluating the business rationale in relation to significant, unusual transactions and transactions entered into outside the normal course of business and challenging judgments and estimates. In respect of the risk of revenue recognition for non-fee income, audit procedures performed included but were not limited to testing samples of transactions back to underlying documentation.

A further description of our responsibilities for the audit of the financial statements is provided on the Financial Reporting Council's website at http://www.frc.org.uk/auditorsresponsibilities. This description forms part of our auditor's report.

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF LANCING COLLEGE LIMITED

Use of our report

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

RSM UK Audit LLP

Zoe Longstaff-Tyrrell
Senior Statutory Auditor
for and on behalf of RSM UK Audit LLP
Chartered Accountants
Portland
25 High Street
Crawley
RH10 1BG

Dated 14 December 2023.

LANCING COLLEGE LIMITED

CONSOLIDATED STATEMENT OF FINANCIAL ACTIVITIES (Incorporating an Income and Expenditure Account)

YEAR ENDED 31 AUGUST 2023

	Notes	Unrestricted Funds £	Restricted Funds £	Endowed Funds £	**Total 2023 £**	Total 2022 £
Income and endowments from:						
Income from Charitable Activities						
School fees receivable	2	25,077,105	-	-	**25,077,105**	23,973,398
Ancillary trading income	3	618,906	51,000	-	**669,906**	468,002
Other trading activities						
Non-ancillary trading income	4	2,415,459	-	-	**2,415,459**	1,215,371
Investments						
Investment income	5	21,978	-	-	**21,978**	17,628
Bank and other interest	6	351,283	51,536	52,794	**455,613**	94,557
Other - Grants and donations						
Grants and donations	7	32,430	943,778	-	**976,208**	547,850
TOTAL INCOME		28,517,161	1,046,314	52,794	**29,616,269**	26,316,806
Expenditure on:						
Raising funds						
Non-ancillary trading	8	1,684,615	-	-	**1,684,615**	889,987
Financing costs	8/9	385,960	-	-	**385,960**	163,340
Investment management	8	7,965	-	-	**7,965**	8,574
Fundraising and development	8	213,185	-	-	**213,185**	217,225
Other costs	8	-	-	-	**-**	3,993
TOTAL RAISING FUNDS		2,291,725	-	-	**2,291,725**	1,283,119
Charitable Activities						
Education and grant making	8	25,694,898	587,059	45,989	**26,327,946**	24,179,845
TOTAL EXPENDITURE	8	27,986,623	587,059	45,989	**28,619,671**	25,462,964
Net income and expenditure before transfers		530,538	459,255	6,805	**996,598**	853,842
Realised (losses) / gains on investment assets	14	(27,776)	-	-	**(27,776)**	43,747
Unrealised (losses) / gains on investment assets	14	(13,890)	-	-	**(13,890)**	(161,292)
Net income/(expenditure)		488,872	459,255	6,805	**954,932**	736,297
Transfers between funds		-	-	-	**-**	-
NET MOVEMENT IN FUNDS		488,872	459,255	6,805	**954,932**	736,297
Fund balances at 1 September 2022		13,906,854	1,628,963	1,999,141	**17,534,958**	16,798,661
FUND BALANCES AS AT 31 AUGUST 2023		**14,395,726**	**2,088,218**	**2,005,946**	**18,489,890**	17,534,958

All amounts relate to continuing activities. All recognised gains and losses in the current and prior year are included in the statement of financial activities. The notes on pages 41 to 71 form part of these financial statements.

LANCING COLLEGE LIMITED

COMPANY STATEMENT OF FINANCIAL ACTIVITIES (Incorporating an Income and and Expenditure Account)

YEAR ENDED 31 AUGUST 2023

	Notes	Unrestricted Funds £	Restricted Funds £	Endowed Funds £	**Total 2023 £**	Total 2022 £
Income and endowments from:						
Income from Charitable Activities						
School fees receivable	2	23,000,415	-	-	**23,000,415**	22,161,908
Ancillary trading income	3	551,704	51,000	-	**602,704**	436,401
Other trading activities						
Non-ancillary trading income	4	717,940	-	-	**717,940**	314,625
Investments						
Investment income	5	21,978	-	-	**21,978**	17,628
Bank and other interest	6	351,283	51,536	52,794	**455,613**	94,557
Other - Grants and donations						
Grants and donations	7	32,430	943,778	-	**976,208**	547,850
TOTAL INCOME		24,675,750	1,046,314	52,794	**25,774,858**	23,572,969
Expenditure on:						
Raising funds						
Financing costs	8/9	373,295	-	-	**373,295**	151,407
Investment management	8	7,965	-	-	**7,965**	8,574
Fundraising and development	8	213,185	-	-	**213,185**	217,225
Other costs	8	-	-	-	**-**	3,993
TOTAL RAISING FUNDS		594,445	-	-	**594,445**	381,199
Charitable Activities						
Education and grant making	8	23,408,649	587,059	45,989	**24,041,697**	22,215,765
TOTAL EXPENDITURE	8	24,003,094	587,059	45,989	**24,636,142**	22,596,964
Net income and expenditure before transfers		672,656	459,255	6,805	**1,138,716**	976,005
Realised (losses) / gains on investment assets	14	(27,776)	-	-	**(27,776)**	43,747
Unrealised (losses) / gains on investment assets	14	(13,890)	-	-	**(13,890)**	(161,292)
Net income		**630,990**	**459,255**	**6,805**	**1,097,050**	858,460
Transfers between funds		-	-	-	**-**	-
NET MOVEMENT IN FUNDS		630,990	459,255	6,805	**1,097,050**	858,460
Fund balances at 1 September 2022		16,107,985	1,628,963	1,999,141	**19,736,089**	18,877,629
FUND BALANCES AS AT 31 AUGUST 2023		**16,738,975**	**2,088,218**	**2,005,946**	**20,833,139**	19,736,089

All amounts relate to continuing activities. All recognised gains and losses in the current and prior year are included in the statement of financial activities. The notes on pages 41 to 71 form part of these financial statements.

LANCING COLLEGE LIMITED

CONSOLIDATED AND COMPANY BALANCE SHEET
AS AT 31 AUGUST 2023

	Notes	Group		Company	
		2023	2022	**2023**	2022
		£	£	£	£
FIXED ASSETS					
Tangible assets	13	**20,886,872**	20,660,121	**20,514,042**	20,335,023
Investments	14	**1,106,470**	1,134,123	**1,106,572**	1,134,225
		21,993,342	21,794,244	**21,620,614**	21,469,248
CURRENT ASSETS					
Stocks		**194,885**	192,706	**48,434**	54,859
Debtors	15	**1,393,955**	879,557	**4,381,443**	3,484,755
Cash	16	**12,727,462**	11,853,954	**11,789,840**	11,202,238
		14,316,302	12,926,217	**16,219,717**	14,741,852
CURRENT LIABILITES					
Creditors payable within one year	17	**(10,329,004)**	(9,195,003)	**(9,538,515)**	(8,484,511)
NET CURRENT ASSETS		**3,987,298**	3,731,214	**6,681,202**	6,257,341
TOTAL ASSETS LESS CURRENT LIABILITIES		**25,980,640**	25,525,458	**28,301,816**	27,726,589
LONG TERM LIABILITIES					
Creditors payable after one year	18	**(7,469,937)**	(7,955,475)	**(7,447,864)**	(7,955,475)
Provision for liabilities	32	**(20,713)**	(34,925)	**(20,713)**	(34,925)
TOTAL NET ASSETS		**18,489,990**	17,535,058	**20,833,239**	19,736,189
REPRESENTED BY:					
CAPITAL AND RESERVES					
Called up share capital	23	**100**	100	**100**	100
FUNDS					
Endowed funds	24	**2,005,946**	1,999,141	**2,005,946**	1,999,141
Restricted funds	25	**2,088,218**	1,628,963	**2,088,218**	1,628,963
Unrestricted funds:					
General reserve	26	**14,395,726**	13,906,854	**16,738,975**	16,107,985
EQUITY SHAREHOLDERS' FUNDS		**18,489,990**	17,535,058	**20,833,239**	19,736,189

The financial statements were approved and authorised for issue by the Board on 4. December 2023 and signed on its behalf by M R Slumbers

Chairman

Company Registration No. 03779985

The notes on pages 41 to 71 form part of these financial statements.

LANCING COLLEGE LIMITED

CONSOLIDATED CASHFLOW STATEMENT
FOR THE YEAR ENDED 31 AUGUST 2023

	Notes	2023 £	2022 £
CASH FLOWS FROM OPERATING ACTIVITIES			
Net cash provided by operating activities	29	**2,581,770**	82,461
		2,581,770	82,461
CASH FLOWS FROM INVESTING ACTIVITIES			
Dividends, interest and rent from investments		**477,591**	112,185
Proceeds from sale of property, plant and equipment		**6,944**	10,071
Purchase of property, plant and equipment		**(1,255,929)**	(1,005,565)
Proceeds from sale of investments		**682,926**	267,956
Purchase of investments		**(696,939)**	(277,010)
Net cash used in investing activities		**(785,407)**	(892,363)
CASH FLOWS FROM FINANCING ACTIVITIES			
Repayment of borrowing		**(536,895)**	(300,493)
Financing costs		**(385,960)**	(163,340)
Net cash used in financing activities		**(922,855)**	(463,833)
CHANGE IN CASH AND CASH EQUIVALENTS IN THE YEAR		**873,508**	**(1,273,735)**
CASH AND CASH EQUIVALENTS AT THE BEGINNING OF THE YEAR		**11,853,954**	13,127,689
CASH AND CASH EQUIVALENTS AT THE END OF THE YEAR	30	**12,727,462**	**11,853,954**

The notes on pages 41 to 71 form part of these financial statements.

1 ACCOUNTING POLICIES

These accounts are the group accounts of the group headed up by Lancing College Limited, a private charitable company, limited by shares, incorporated and registered in England and Wales. The address of its registered office can be found on page 1.

The principal accounting policies, all of which have been applied consistently throughout the year and in the preceding year are:

a) Basis of Accounting

The accounts of the group have been prepared under the Companies Act 2006 and in accordance with the Statement of Recommended Practice for Charities ('SORP (FRS102)') and with applicable UK Accounting Standards. They are drawn up on the historical cost accounting basis except that that property and share investments held as fixed assets are carried at fair value.

Lancing College meets the definition of a public benefit entity under Financial Reporting Standard (FRS) 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy notes.

The preparation of financial statements in conformity with FRS 102 requires management to make judgements, estimates and assumptions that affect the application of policies and reported amounts of assets and liabilities, income and expenses. The estimates and associated assumptions are based on historical experience and various other factors that are believed to be reasonable under the circumstances, the results of which form the basis of making the judgements about carrying values of assets and liabilities that are not readily apparent from other sources. Actual results may differ from these estimates. Further details are provided in note 1(t) below, and in the accounting policies for depreciation of fixed assets, for pensions and for bad debts. The financial statements are presented in Sterling (£) and the functional currency is Sterling (£).

b) Going Concern

The accounts have been prepared on a going concern basis. The Lancing College Governing Body reviews the financial information for the company and the group, and consider whether the group and company are a going concern for a period of at least 12 months from the date of approval of the accounts.

Having considered many factors, including strong pupil numbers, available cash levels and the underlying asset base, the directors have a reasonable expectation that the group will be able to continue operating for the foreseeable future. Accordingly, they continue to adopt the going concern basis in preparing the Annual Report and Accounts.

c) Group Accounts

The financial statements consolidate the financial statements of the company, and all its subsidiary companies, charitable trusts and funds with all inter-company balances being eliminated. Entities are consolidated where Lancing College exercises overall control either through ownership of shares, or through having common trustees with a common objective. Accounting policies are consistently applied between group companies.

d) Fees and Similar Income

Fees receivable and other educational income are accounted for in the period in which the service is provided. Fees receivable are stated after deducting allowances, scholarships and other remissions by the school, but include contributions received from restricted funds for scholarships, bursaries and other grants. Advance Fee Contracts are those fees received in advance of education to be provided in future years under a specific contract. The fees are held as investments in interest bearing assets until either taken to income to match liabilities in the term when used, or else refunded. Any surplus of assets over liabilities is held within the fund as a buffer. Debts are provided for if not recovered within one term.

Estimating amounts to provide against recovery of debts is a matter of judgement and further details are provided in note 1(u) below.

e) **Ancillary and Non-Ancillary Trading Income**

Ancillary trading income represents amounts from activities to generate funds within the charitable objects for example, registration fees, music fees. Non-ancillary trading income represents amounts from activities not directly related to the charitable objects, for example lettings of school facilities out of term time and rental from spare school buildings. Income from these activities is recognised in the SOFA when the goods are sold or services provided.

f) **Voluntary sources, Grants and Donations**

Voluntary incoming resources are accounted for as and when entitlement arises, the amount can reliably be quantified and the economic benefit is considered probable.

Voluntary income for general purposes is accounted for as unrestricted and is credited to the General Reserve. Where the donor or an appeal has imposed trust law restrictions, voluntary income is credited to the relevant restricted fund and incoming endowments are accounted for as permanent trust capital or expendable trust capital, according to whether the donor intends retention to be permanent or not. Gifts in kind are valued at estimated open market value at the date of gift, in the case of assets for retention or consumption, or at the value to the school in case of donated services or facilities.

g) **Coronavirus Job Retention Scheme (CJRS) Income**

The CJRS grant is receivable as compensation for staff costs incurred and for the purpose of giving immediate financial support to the organisation with no future related costs. It is recognised as income in the period in which it becomes receivable within 'Other – Grants and Donations" (note 7).

h) **Expenditure**

Expenditure is accrued as soon as there is a contractual obligation or a liability is considered probable, discounted to present value for longer term liabilities Expenditure is allocated to expense headings either on a direct cost basis or apportioned according to time spent. The irrecoverable element of VAT is included with the item of expense to which it relates. Bad debts are provided for in accordance with the group bad debt policy.

i) **Finance and Other Costs**

Other costs include amounts accrued in accordance with the terms of Fees in Advance Scheme Contracts.

j) **Pension Costs**

The company and subsidiary Preparatory school participate in the Teachers' Pensions scheme, which is an unfunded government scheme, and The Pensions Trust scheme, both of which provide benefits based on final pensionable pay. The funds of the schemes are separate from the company, although the company's share of the schemes cannot be identified as the schemes are multi-employer schemes, and so the pension costs are accounted for as defined contribution schemes.

The company and subsidiary Preparatory school offers membership of the Pensions Trust Growth Plan to employees other than the full-time academic staff. The Pensions Trust Growth Plan is a multi-employer pension scheme where the scheme assets are pooled for investment purposes and cannot be attributed to individual employers. Benefits are paid from the total scheme assets. It is in most respects a money purchase arrangement, but has some guarantees. As a result it is not possible or appropriate to identify the assets and liabilities of the scheme which are attributable to the company, though, due to the guarantees inherent in the scheme, the companies remain potentially liable for a debt on withdrawal from the scheme. In accordance with Financial Reporting Standard (FRS) 102 (section 28) therefore, the scheme is accounted for in a fashion which is similar to a defined contribution scheme.

The company must recognise a liability measured as the present value of the contributions payable that arise from the deficit recovery agreement and the resulting expense in the income and expenditure account i.e. the unwinding of the discount rate as a finance cost in the period in which it arises. More detail is given in notes 32 and 35.

k) **Termination Payments**

Termination payments are recognised immediately as an expense when there is a clear decision or commitment to terminate the employment or provide such termination benefits.

l) **Tangible Fixed Assets and Depreciation**

In accordance with Section 35.10 (d) of FRS102, Lancing College has elected to use the carrying value of any of the above freehold land and buildings previously carried at a valuation, as their deemed cost at the date of transition to FRS102, 1 September 2014.

Tangible fixed assets are stated at cost less depreciation. Individual capital items, or projects, with a value greater than £10,000 are capitalised. Assets in the course of construction are stated at cost less any provision for impairment. They are transferred to completed assets when substantially all of the activities necessary to get the asset ready for use are complete. Where appropriate cost includes our own labour costs in relation to construction, and directly attributable overheads.

Where tangible fixed assets have been acquired with the aid of specific grants they are included in the balance sheet at cost and depreciated over their expected useful economic life. The related grants are credited to a restricted fixed asset fund (in the statement of financial activities and carried forward in the balance sheet). The depreciation on such assets is charged in the statement of financial activities over the expected useful economic life of the related asset on a basis consistent with the depreciation policy.

Depreciation is provided at rates calculated to write off the cost, less estimated residual value of each asset based on current market prices, over its expected useful life, as follows:

Freehold land is not depreciated

Freehold buildings	- Variable according to the building and written off over the expected useful life
Freehold improvements	- Over the useful economic life of the improvement
Leasehold land	- Over the shorter of the economic life of the asset or the life of the lease
Computer equipment	- 25% on cost
Fixtures and fittings	- between 4% and 25% on cost
Motor vehicles	- 25% on cost

The company has reviewed its tangible assets, which comprise land, buildings and initial fixtures and fittings. The company undertakes an annual review of all buildings assessing their useful economic life. In some cases the useful economic life of a building is anticipated to be of considerable length, often in excess of 100 years. The buildings are capitalised in the financial statements at historic cost. Where the calculated depreciation charge is a material figure, it is charged in these financial statements but, where the carrying value is not more than the estimated recoverable amount and the depreciation on the building is not material to these financial statements, it has been assessed, but not charged on the basis that it is not material. The directors will continue to carry out annual assessments of the recoverable amount and the estimated useful life of all buildings and where the depreciation is a material value, it will be charged. The review is based on the directors' assessments of the market value and the future economic benefit derived from an asset versus its carrying value in the financial statements.

When the company undertakes a significant refurbishment project that will have an economic benefit, the cost of the refurbishment is capitalised, recorded separately under "Freehold improvements", its useful life is estimated and it is depreciated over that useful life.

Lancing College exercises judgement in selection of appropriate rates for depreciation of fixed assets, and for matters of impairment. There are also judgements involved when deciding whether an asset should be capitalised on the balance sheet or expensed to the Statement of Financial Activity. This is highlighted in more detail in the accounting estimates and judgements paragraph t below.

m) **Financial Instruments**

Lancing College only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value with the exception of bank loans which are subsequently measured at amortised cost using the effective interest method.

n) **Investments and Fees in Advance Investments**

Investments and Fees in Advance investments are carried at fair value, which is deemed to be market value as at the balance sheet date.

Realised and unrealised investment gains and losses are recognised as 'net gains/(losses) on investment assets' in the Statement of Financial Activities and are allocated to the appropriate fund according to the 'ownership' of the underlying assets.

o) **Stocks**

Stocks comprise raw materials, consumable stores and goods held for resale: they are valued at the lower of cost and net realisable value.

p) **Leasing Commitments**

Assets held under finance leases and hire purchase contracts are capitalised in the balance sheet and are depreciated over their useful lives or the period of the lease whichever is the shorter. The interest element of the obligations is charged to the SOFA over the period of the lease. Rentals applicable to operating leases where substantially all of the benefits and risks of ownership remain with the lessor are charged to the SOFA on a straight line basis over the lease term. Lease incentives are accounted for over the lease term on a straight-line basis.

q) **Fund Accounts**

Endowment funds are subject to specific conditions by donors that the capital must be maintained by the charity.

Restricted funds are subject to specific conditions by donors as to how they may be used. The purposes and uses of the restricted funds are set out in the notes to the financial statements.

Designated funds comprise funds which have been set aside at the discretion of the directors for specific purposes. The purposes and uses of the designated funds are set out in the notes to the financial statements.

r) **Taxation**

Lancing College and its subsidiary Preparatory school are registered charities and as such are exempt from income tax and corporation tax under the provisions of Section 478 of the Corporation Tax Act 2010. There is no similar exemption for VAT, which is included in expenditure or in the cost of assets as appropriate.

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

s) **Cash flow statement**

In accordance with FRS 102, Lancing College Limited has taken advantage of the exemption, under Section 7 'Statement of Cash Flows' – Presentation of a Statement of Cash Flows and related notes and disclosures, requirement to disclose individual financial statements of Lancing College Limited and Lancing College Preparatory School at Worthing Limited.

t) **Accounting estimates and Judgements**

In preparing the financial statements, the directors are required to make estimates and judgements. The matters detailed below are considered to be the most important in understanding the judgements that are involved in preparing the financial statements and the uncertainties that could impact the amounts reported in the results of operations, financial position and cashflows.

Pension scheme deficit reduction payments

As explained at note 32, there is a deficit reduction plan in place in respect of Lancing College's membership of the Pension Trust's Growth Plan. FRS 102 requires a liability to be recognised in respect of the present value of future contributions payable under the terms of the deficit recovery plan. The incorporation of this liability in the financial statements involves the exercise of judgement in a number of areas, including the selection of an appropriate discount rates.

Pension scheme contingent liability

As explained at note 35, there is a contingent liability in the event that Lancing College Limited were to withdraw its membership of the Pension Trust's Growth Plan. The independent qualified actuaries advising the Pensions Trust in respect of the contingent withdrawal liability exercise significant judgement in determining the amount of that liability. Judgement is exercised in a number of areas, including future changes in salaries and inflation, mortality rates and the selection of appropriate discount rates.

Capitalisation of tangible assets

Management exercise judgment in the treatment of tangible assets in the financial statements, either as capital items shown on the balance sheet, with the cost spread over the life of the asset, or recognised in full in the year of purchase in the Statement of Financial Activities. The ability of the asset to add value or generate further income for the College is considered, which often involves judgements to be made in compliance with accounting standards.

u) **Debtors**

Trade and other debtors are recognised at the settlement amount due after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due. Fee debtors are reviewed regularly and bad debt is provided for in line with The Woodard Corporation's group policy.

v) **Cash**

Cash at bank and cash in hand includes cash and short term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

w) **Creditors**

Creditors and provisions are recognised where the charity has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors and provisions are normally recognised at their settlement amount after allowing for any trade discounts due.

Acceptance deposits are paid to the school to secure a place for the child at the school. Deposits held form part of the general funds of the School until the child leaves the school at which point they are credited without interest to the final payment of the fees or other sums due to the School.

Deposits are held as creditors on the balance sheet and are classified as owing within one year and over one year based on when they are expected to be credited against income.

x) **Interest receivable**

Interest on funds held on deposit is included when receivable and the amount can measured reliably by the charity, this is normally upon notification of the interest paid or payable by the bank.

y) **FRS 102 Exemptions**

As a qualifying entity within the meaning of FRS 102, the charitable company has chosen to take advantage in its financial statements of the following disclosure exemptions:

- Section 11 and section 12 - Financial instruments disclosures.

z) **Fee Deposits**

Refundable fee deposits are currently classified between long term and short term in the financial statements. These deposits are refundable in the event that the pupils leave a school on one term's notice and as such the deposit would be refunded to the parents at that point. However, the financial statements are prepared on a going concern basis and it is assumed that the majority of children will remain in school for their full years of education and therefore the deposit will be refunded to them when they leave the school.

Short term deposits reflect those pupils that will be leaving a school within one year, and the longer-term element reflects those pupils that will be leaving a school after 12 months from the balance sheet date.

2 CHARITABLE ACTIVITIES - SCHOOL FEES

The School fees income comprises:

	Group 2023 £	Company 2023 £	Group 2022 £	Company 2022 £
Gross fees	**28,111,095**	**25,744,821**	26,788,798	24,689,775
Less: Total scholarships, bursaries, etc.	**(3,590,912)**	**(3,301,328)**	(3,344,098)	(3,056,565)
	24,520,183	**22,443,493**	23,444,700	21,633,210
Add back Scholarships, Bursaries, Grants etc. paid for by:				
Endowed Funds	**45,989**	**45,989**	47,157	47,157
The Lancing College Foundation: Restricted Funds	**510,933**	**510,933**	481,541	481,541
	25,077,105	**23,000,415**	23,973,398	22,161,908

Scholarships, bursaries, staff concessions and sibling dicounts were paid to 447 pupils (2022: 439 pupils). Within this, bursaries totalling £1,984k were paid to 143 pupils (2022: £2,000k to 159 pupils).

3 CHARITABLE ACTIVITIES - ANCILLARY TRADING INCOME

Unrestricted	Group 2023 £	Company 2023 £	Group 2022 £	Company 2022 £
Extras	**493,421**	**431,614**	234,889	233,800
Entrance fees and registration fees	**106,156**	**101,261**	114,265	110,290
Commissions	**1,111**	**1,111**	13,118	13,118
Other income	**18,218**	**17,718**	57,130	30,593
	618,906	**551,704**	419,402	387,801

Restricted	Group 2023 £	Company 2023 £	Group 2022 £	Company 2022 £
Contributions to the Chapel Maintenance Fund	**51,000**	**51,000**	48,600	48,600
Total	**669,906**	**602,704**	468,002	436,401

4 OTHER TRADING ACTIVITIES

	2023 £	2022 £
a) Non-ancillary trading income		
The company owns the whole of the share capital of Buxbrass Ltd, which lets the school premises and facilities. Its trading results for the year, as extracted from the audited accounts, are summarised below:		
Turnover	**2,770,646**	1,528,110
Cost of sales	**(1,944,515)**	(1,184,010)
Gross profit	**826,131**	344,100
Overheads & administration expenses	**(304,328)**	(106,786)
Operating profit	**521,803**	237,314
Gift Aid donation	**(525,963)**	(237,288)
Retained profit / (loss)	**(4,160)**	26

The subsidiary donates its taxable profits to the company each year under the Gift Aid scheme.
The net assets for Buxbrass Limited at the end of the year was £46,105.

Non-ancillary Trading Income

	Group 2023 £	Company 2023 £	Group 2022 £	Company 2022 £
Non-ancillary trading income				
Buxbrass Limited	**2,770,646**	**590,963**	1,528,110	262,288
Less: Income eliminated on consolidation	**(399,837)**	**-**	(342,888)	-
Buxbrass Limited	**2,370,809**	**590,963**	1,185,222	262,288
Other activities				
Rents receivable	**14,814**	**100,265**	24,722	46,910
Interest on overdue fees	**19,222**	**18,648**	5,427	5,427
Other	**10,614**	**8,064**	-	-
	2,415,459	**717,940**	1,215,371	314,625

4 OTHER TRADING ACTIVITIES (continued)

b) INCOME FROM SUBSIDIARY CHARITY

The company bought the business of Broadwater Manor School, a preparatory school, for nil cost, on 1 January 2014 and formed a new subsidiary charity, Lancing College Preparatory School at Worthing Limited.
Its results for the year, as extracted from the audited accounts, are summarised below:

	2023	2022
	£	£
Income from Charitable Activities		
School fees	**2,076,690**	1,811,490
Ancillary trading income	**66,402**	31,601
Non-ancillary trading income	**3,924**	11,982
TOTAL INCOME	**2,147,016**	1,855,073
EXPENDITURE		
Education and grant making	**(2,284,974)**	(1,977,261)
Deficit for the year	**(137,958)**	(122,188)

The subsidary charity had net liabilities and a deficit on unrestricted funds of £2,389,615 at 31 August 2023.

5 INVESTMENTS - INVESTMENT INCOME

	Group and Company	
Unrestricted	**2023**	2022
	£	£
Securities Investment Income		
Equities and Fixed Interest	**21,978**	17,628

6 INVESTMENTS - BANK AND OTHER INTEREST

	Unrestricted	Restricted	Endowed	**Group and Company**	
				2023	2022
	£	£	£	£	£
Bank interest	351,283	51,536	6,805	**409,624**	47,400
Other interest	-	-	45,989	**45,989**	47,157
	351,283	51,536	52,794	**455,613**	94,557

7 VOLUNTARY SOURCES - GRANTS AND DONATIONS

	Group 2023	**Company 2023**	Group 2022	Company 2022
	£	£	£	£
Restricted:				
Other Donations	**943,778**	**943,778**	501,453	501,453
Unrestricted:				
Government Grants - CJRS	**-**	**-**	579	579
Other Donations	**32,430**	**32,430**	45,818	45,818
	976,208	**976,208**	547,850	547,850

The Coronavirus Job Retention Scheme (CJRS) grant relates to government funding received to cover a percentage, between 60% and 80%, of furloughed staff wages. None of the unrestricted income and costs in the current year (2022: £579) relate to the CJRS grant. No CJRS grants were claimed relating to government funded contracts where work and government funding has continued. There are no unfulfilled conditions and other contingencies attaching to grants that have been recognised in income. There are no other forms of government assistance from which the charity has directly benefited.

8 ANALYSIS OF EXPENDITURE

a) **Total expenditure**

	Staff costs (note 10)	Support costs	Depreciation (note 13)	**Total 2023**	Total 2022
	£	£	£	£	£
Costs of raising funds					
Fundraising and development	169,465	43,720	-	**213,185**	217,225
Financing costs (note 9)	-	373,295	-	**373,295**	151,407
Investment management	-	7,965	-	**7,965**	8,574
Loss on disposal of asset	-	-	-	-	3,993
Total for Company	169,465	424,980	-	**594,445**	381,199
Finance costs of subsidiary	-	12,665	-	**12,665**	11,933
Non ancillary trading costs of subsidiaries	885,880	791,857	6,878	**1,684,615**	889,987
Total for Group	1,055,345	1,229,502	6,878	**2,291,725**	1,283,119
Charitable expenditure					
Teaching	9,694,596	1,524,319	288,758	**11,507,673**	10,966,604
Welfare	1,788,429	1,122,897	56,361	**2,967,687**	2,738,275
Premises	1,224,998	3,873,885	637,131	**5,736,014**	5,377,268
School administration and governance	1,799,642	1,373,717	-	**3,173,359**	2,750,866
Grants awards and prizes	-	5,769	-	**5,769**	4,974
Movement in pension recovery plan (note 32)	18,147	-	-	**18,147**	(159,831)
School charitable expenditure	14,525,812	7,900,587	982,250	**23,408,649**	21,678,156
Expenditure from other funds:					
Restricted	-	581,612	5,447	**587,059**	490,452
Endowment	-	45,989	-	**45,989**	47,157
Total for Company	14,525,812	8,528,188	987,697	**24,041,697**	22,215,765
Total for Subsidiary	1,563,309	688,337	34,603	**2,286,249**	1,964,080
Total for Group	16,089,121	9,216,525	1,022,300	**26,327,946**	24,179,845
Total resources expended					
- Company	**14,695,277**	**8,953,168**	**987,697**	**24,636,142**	22,596,964
- Group	**17,144,466**	**10,446,027**	**1,029,178**	**28,619,671**	25,462,964

8 ANALYSIS OF EXPENDITURE (continued)

b) Grants and prizes

	Group and Company	
	2023	2022
From unrestricted funds	**£**	£
Prizes and leaving awards	**6,088**	4,974

c) Governance included in support costs

Lancing College reimburses governors for out of pocket expenses including travel subsistence and accommodation. Expenses of £382 were reimbursed to one director (2022 - £376 to two directors).

	2023	2022
Company:	**£**	£
Remuneration paid to auditor for audit services	**30,050**	24,450
Reimbursement of personal expenses to Governors	**544**	376
Other Governance costs	**230,337**	54,385
	260,931	79,211

	2023	2022
Group:	**£**	£
Remuneration paid to auditor for audit services	**41,250**	32,400
Reimbursement of personal expenses to Governors	**544**	376
Other Governance costs	**239,200**	57,671
	280,994	90,447

9 FINANCING COSTS

	Group	**Company**	Group	Company
	2023	**2023**	2022	2022
	£	**£**	£	£
Fees in Advance debt financing costs	**13,156**	**12,599**	19,565	19,108
Lease finance costs	**1,191**	**1,191**	8,238	8,238
Bank interest payable	**359,916**	**344,853**	145,522	145,522
Provision for bad and doubtful debts	**11,697**	**14,652**	(9,985)	(21,461)
	385,960	**373,295**	163,340	151,407

10 STAFF COSTS

	Group 2023 £	Company 2023 £	Group 2022 £	Company 2022 £
Total staff costs comprises:				
Wages and salaries	**13,744,732**	**11,681,934**	12,377,687	10,853,814
Social security costs	**1,403,929**	**1,173,411**	1,275,805	1,138,194
Pension contributions	**1,995,805**	**1,839,932**	1,480,427	1,293,484
	17,144,466	**14,695,277**	15,133,919	13,285,492

Included in staff costs are redundancy or termination payments totalling £11,037 (2022: £Nil).

	2023	2022
Aggregate employee benefits of key personnel (The Head and Bursar)	**484,979**	449,644

Number of employees:
The average monthly number of employees calculated on a head count basis during the year was:

	Group 2023 Number	Company 2023 Number	Group 2022 Number	Company 2022 Number
Teaching	**156**	**123**	151	121
Others	**277**	**233**	258	223
	433	**356**	409	344

The number of employees whose annual emoluments were £60,000 or more was:

	Group 2023 Number	Company 2023 Number	Group 2022 Number	Company 2022 Number
£60,001 - £70,000	**23**	**23**	21	21
£70,001 - £80,000	**9**	**9**	5	5
£80,001 - £90,000	**3**	**3**	4	4
£90,001 - £100,000	**2**	**1**	3	2
£100,001 - £110,000	**1**	**1**	-	-
£130,001 - £140,000	**1**	**1**	1	1
£220,001 - £230,000	**1**	**1**	1	1

Group contributions of £567,765 (2022: £452,472) and company contributions of £567,765 (2022: £452,472) were made to the Teacher's Superannuation Scheme, which is a defined benefits scheme, for thirty three (2022: 27) higher paid group employees and thirty three (2022: 27) company employees. Contributions amounting to £37,384 (2022: £35,461) were made to a defined contribution scheme for seven (2022: 7) higher paid employees.

11 DIRECTORS

None of the directors (or any persons connected with them) received any remuneration during the year (2022:Nil).
None of the directors received remuneration from Lancing College Limited or from any other connected body.
One director received bursary and Scholarship for one pupil of £35,139 in the year (2022: Nil).

12 TAXATION

The company is a registered charity and therefore no liability to taxation arises on its charitable activities.

13 TANGIBLE FIXED ASSETS

Company	Land and Buildings Freehold	Freehold Improvements	Work under Construction	Motor Vehicles	Computer Equipment	Fittings and Equipment	Company Total
	£	£	£	£	£	£	£
Cost							
At 1 September 2022	20,007,179	1,062,287	-	69,328	2,170,835	5,293,188	28,602,817
Additions	33,991	45,945	154,802	44,940	443,533	443,505	1,166,716
Disposals	-	-	-	(13,382)	(537,709)	-	(551,091)
As 31 August 2023	**20,041,170**	**1,108,232**	**154,802**	**100,886**	**2,076,659**	**5,736,693**	**29,218,442**
Depreciation							
At 1 September 2022	2,278,623	451,164	-	69,328	1,796,764	3,671,915	8,267,794
Charge for the year	355,009	50,004	-	11,235	233,956	337,493	987,697
On disposals	-	-	-	(13,383)	(537,708)	-	(551,091)
At 31 August 2023	**2,633,632**	**501,168**	**-**	**67,180**	**1,493,012**	**4,009,408**	**8,704,400**
Net book value at 31 August 2023	**17,407,538**	**607,064**	**154,802**	**33,706**	**583,647**	**1,727,285**	**20,514,042**
Net book value at 31 August 2022	17,728,556	611,123	-	-	374,071	1,621,273	20,335,023

Group	Company Total	Land and Buildings Short Leasehold	Computer Equipment	Fittings and Equipment	Group Total
Cost	£	£	£	£	£
At 1 September 2022	28,602,817	182,619	96,884	488,030	29,370,350
Additions	1,166,716		44,205	45,008	1,255,929
Disposals	(551,091)				(551,091)
As 31 August 2023	**29,218,442**	**182,619**	**141,089**	**533,038**	**30,075,188**
Depreciation					
At 1 September 2022	8,267,794	57,746	96,884	287,805	8,710,229
Charge for the year	987,697	8,213	4,912	28,356	1,029,178
On disposals	(551,091)				(551,091)
At 31 August 2023	**8,704,400**	**65,959**	**101,796**	**316,161**	**9,188,316**
Net book value at 31 August 2023	**20,514,042**	**116,660**	**39,293**	**216,877**	**20,886,872**
Net book value at 31 August 2022	20,335,023	124,873	-	200,225	20,660,121

Included in furniture and fittings are assets held under finance lease which have a net book value of £4,348 (2022- £13,879) and depreciation of £4,348 (2022- £5,212) was charged during the year.
Included in computer equipment are assets held under finance lease which have a net book value of £232,998 (2022- £45,869) and depreciation of £66,556 (2022- £55,356) was charged during the year.

All assets are used for charitable purposes other than those relating to the trading subsidiary.

14 INVESTMENTS

Unrestricted	2023 £	2022 £
Group Investments as at 1 September	**1,134,123**	1,242,614
Reinvested income	**21,978**	17,628
Investment management fee	**(7,965)**	(8,574)
Realised (losses) / gains on investments	**(27,776)**	43,747
Unrealised loss in investments	**(13,890)**	(161,292)
Closing market value	**1,106,470**	1,134,123
Group Investments at 31 August	**1,106,470**	1,134,123
Investments in subsidiaries	**102**	102
Company investments at 31 August	**1,106,572**	1,134,225
Investments comprise:		
Listed investments		
Fixed Interest	104,477	200,604
Equities	719,587	816,588
	824,064	1,017,192
Alternative investments		
Other	254,878	49,861
	254,878	49,861
Cash	**27,528**	67,070
Group Investments at 31 August	**1,106,470**	1,134,123
Investments in subsidiaries	**102**	102
Company investments at 31 August	**1,106,572**	1,134,225

There are no holdings at either year end comprising more than 5% of the total.

The investments held in the Lancing Centenary Endowment Fund and the Lancing College Prize were liquidated to partly fund the acquisition of Newdom Developments (Holdings) Limited and Newdom Developments Limited in prior years. The School was granted an order on 12 July 2012 by the Charity Commission for England and Wales to borrow money and charge property under the power given in sections 105 and 124 of the Charities Act 2011. The loan is for 50 years and is secured against the freehold of the property occupied by Lancing College Preparatory School Hove which was owned by Newdom Developments Limited, but transferred to Lancing College Ltd. Interest is charged at the rate of 3%.

Investments in subsidiaries comprise:	2023 £	2022 £
Investment in subsidiary trading company - Buxbrass Ltd	**2**	2
Investment in Lancing College Prep School at Worthing Ltd	**100**	100
	102	102

Lancing College Limited owns all of the share capital of Buxbrass Limited and Lancing College Preparatory School at Worthing Limited, companies incorporated in England and Wales. Further details are provided in note 33.

15 DEBTORS

	Group		Company	
	2023	2022	**2023**	2022
	£	£	£	£
Fee debtors	**73,076**	217,876	**66,216**	195,988
Trade debtors	**221,671**	53,557	**685**	-
Amounts owed by group undertakings	**-**	-	**3,307,856**	2,756,153
Other debtors	**22,298**	111,239	**17,487**	108,759
Prepayments and accrued income	**1,076,910**	496,885	**989,199**	423,855
	1,393,955	879,557	**4,381,443**	3,484,755

School fee debtors are net of £202,959 (2022: £277,399) provided for doubtful debts.

16 CASH AT BANK BY FUND

	Group		Company	
	2023	2022	**2023**	2022
	£	£	£	£
Restricted	**1,940,303**	1,501,914	**1,940,303**	1,501,914
Unrestricted	**10,545,567**	10,155,453	**9,607,945**	9,503,737
Endowed	**241,592**	196,587	**241,592**	196,587
	12,727,462	11,853,954	**11,789,840**	11,202,238

17 CREDITORS: PAYABLE WITHIN ONE YEAR

	Group		Company	
	2023	2022	**2023**	2022
	£	£	£	£
Bank loans and overdrafts (note 19)	**475,887**	475,887	**475,887**	475,887
Net obligations under finance leases (Note 21)	**93,197**	31,462	**78,482**	31,462
Deferred consideration of freehold of the Prep School Hove	**59,507**	61,009	**59,507**	61,009
Trade creditors	**834,724**	544,698	**705,595**	525,424
Taxes and social security costs	**344,309**	316,662	**285,077**	275,155
Advance fees (note 20)	**165,858**	272,670	**165,858**	272,670
Other creditors	**359,944**	289,246	**332,380**	230,990
Accruals	**1,572,346**	1,307,553	**1,508,269**	1,116,261
Final term deposits	**1,634,408**	1,154,404	**1,557,410**	1,088,357
Deferred income - fees received in advance	**4,788,824**	4,741,412	**4,370,050**	4,407,296
	10,329,004	9,195,003	**9,538,515**	8,484,511

Lancing College Limited has a cross guarantee with Buxbrass Limited relating to a Barclays Bank Plc and floating charge.
Other creditors includes £189,776 of pension contributions due as at 31 August 2023 (2022: £169,666).
Deferred income relates to fees received in advance for the forthcoming academic year, £4,741,412 was released in the year to the Statement of Financial Activities and £4,788,824 was deferred.

CREDITORS: PAYABLE WITHIN ONE YEAR (CONTINUED)

Parents pay to the school a deposit in advance. The money may be returned subject to specific conditions on the receipt of one term's notice. Assuming pupils all remain in the school (which the vast majority do based on historical information), refundable deposits will be applied as follows;

	Group		Company	
	2023	2022	**2023**	2022
Amounts falling due;	**£**	£	**£**	£
After 5 years	**82,793**	87,493	**82,793**	87,493
Within 2 to 5 years	**1,967,514**	1,872,879	**1,967,514**	1,872,879
within 1 to 2 years	**632,709**	646,032	**632,709**	646,032
Due after more than 1 year	**2,683,016**	2,606,404	**2,683,016**	2,606,404
Due within 1 year	**1,634,408**	1,154,404	**691,248**	1,088,357
	4,317,424	3,760,808	**3,374,264**	3,694,761

18 CREDITORS: PAYABLE AFTER MORE THAN ONE YEAR

	Group		Company	
	2023	2022	**2023**	2022
	£	£	**£**	£
Bank Loans (note 19)	**4,401,950**	4,877,837	**4,401,950**	4,877,837
Net obligations under finance leases (note 21)	**126,198**	15,531	**104,125**	15,531
Final term deposits	**2,683,016**	2,606,404	**2,683,016**	2,606,404
Advance fees (note 20)	**244,126**	381,549	**244,126**	381,549
Deferred consideration of freehold of the Prep School Hove	**14,647**	74,154	**14,647**	74,154
	7,469,937	7,955,475	**7,447,864**	7,955,475

The acquisition of Newdom Developments (Holdings) Limited and Newdom Developments Limited was part funded by an interest free loan from the vendors which is secured against the freehold of the property occupied by Lancing College Preparatory School Hove. The freehold was owned by Newdom Developments Limited, but transferred to Lancing College Ltd during 2016/17. The final instalment is due in December 2024.

19 BANK LOAN

	Group and Company	
	2023	2022
	£	£
Due After 5 years	**2,498,404**	2,974,291
Due within 2 to 5 years	**1,427,660**	1,427,660
Due within 1 to 2 years	**475,886**	475,886
Due after more than 1 year	**4,401,950**	4,877,837
Due within 1 year	**475,887**	475,887
	4,877,837	5,353,724

In November 2014 a new £9m loan facility and £1.5m overdraft facility was agreed with Barclays Bank. A total of £6.1m was drawn down against this facility. This loan is repayable over fifteen years from September 2018. This loan is secured over the main College buildings, staff accommodation and the Sussex Pad. Loan interest payable is at the Barclays bank base rate plus 1.75%.

20 ADVANCE FEES

Parents may enter into a contract to pay school fees in advance; assuming pupils will remain in the school, advance fees will be applied as follows:

	Group		Company	
	2023	2022	**2023**	2022
	£	£	£	£
After 5 years	**75,696**	110,853	**75,696**	110,853
Within 2 to 5 years	**101,268**	133,672	**101,268**	133,672
Within 1 to 2 years	**67,162**	137,024	**67,162**	137,024
	244,126	381,549	**244,126**	381,549
Within 1 year	**165,858**	272,670	**165,858**	272,670
	409,984	654,219	**409,984**	654,219

The balance represents the accrued liability under the contracts. The movements during the year were:

	Group		Company	
	2023	2022	**2023**	2022
		£	£	£
Liabilities at 1 September	**654,219**	714,378	**654,219**	714,378
New contracts	**68,826**	278,703	**68,826**	278,703
	723,045	993,081	**723,045**	993,081
Amounts utilised in payment of fees	**(313,061)**	(338,862)	**(313,061)**	(338,862)
Amounts repaid	**-**	-	**-**	-
Liabilities at 31 August	**409,984**	654,219	**409,984**	654,219

21 FINANCE LEASE OBLIGATIONS

	Group		Company	
	2023	2022	**2023**	2022
Amounts falling due:	£	£	£	£
After 5 years	**-**	-	**-**	-
Within 2 to 5 years	**42,012**	6,475	**34,654**	6,475
Within 1 to 2 years	**84,186**	9,056	**69,471**	9,056
	126,198	15,531	**104,125**	15,531
Within 1 year	**93,197**	31,462	**78,482**	31,462
	219,395	46,993	**182,607**	46,993

Finance lease agreements relate to specialist infrastructure as well as mechanical and IT equipment which is capitalised and financed and repaid over an average period of 3 years.

22 COMMITMENTS UNDER OPERATING LEASES

At 31 August 2023 the Group had annual commitments under non-cancellable operating leases as follows:-

	Land and Buildings	
	2023	2022
	£	£
Expiry date:		
Within one year	**53,765**	53,765
Within 1 to 2 years	**53,765**	53,765
Within 2 to 5 years	**-**	53,765
	107,530	161,295

This operating lease relates to the rental of Lancing College Preparatory School at Worthing's buildings with an extended option to terminate after three years. The rental increased by RPI in 2019 in line with the agreement and £53,765 was paid in the year.

23 SHARE CAPITAL

	Group and Company	
	2023	2022
	£	£
Authorised		
100 Ordinary shares of £1 each	**100**	100
Allotted, called up and fully paid		
100 Ordinary shares of £1 each	**100**	100

The Company's ordinary shares, which carry no right to fixed income, each carry the right to one vote at general meetings of the Company.

24 ENDOWED FUNDS

The endowed funds of the company include a number of individual trust and prize funds set up by donors as permanent capital. The investments that represented the majority of the funds were liquidated to part fund the acquisition of the freehold of Lancing Preparatory School at Hove. The School was granted an order on 12 July 2012 by the Charity Commission for England and Wales to borrow money and charge the property under the power given in sections 105 and 124 of the Charities Act 2011. The loan is for 50 years and secured against the freehold property. Interest is being charged at the rate of 3%.

Group and Company				Movement in funds		
	Balance at 1 September 2022 £	Income £	Expenditure £	Investment gains /(losses) £	Transfer £	Balance at 31 August 2023 £
Endowed Funds	1,999,141	52,794	(45,989)	-	-	**2,005,946**

Group and Company				Movement in funds		
	Balance at 1 September 2021 £	Income £	Expenditure £	Investment gains /(losses) £	Transfer £	Balance at 31 August 2022 £
Endowed Funds	1,998,555	47,743	(47,157)	-	-	**1,999,141**

25 RESTRICTED FUNDS

The income funds of the company include restricted funds comprising the following unexpended balances of donations and grants held on trust for specific purposes:

	Balance at 1 September 2022	Income	Expenditure	Movement in funds: Investment gains /(losses)	Transfer	Balance at 31 August 2023
	£	£	£	£	£	£
Chapel Maintenance	30,017	51,697	(42,800)	-	-	38,914
Woodard Benefit Fund	337,898	101,427	(43,347)	-	-	395,978
Appeal Donations	1,261,048	893,190	(500,912)	-	-	1,653,326
Group and Company	**1,628,963**	**1,046,314**	**(587,059)**	**-**	**-**	**2,088,218**

	Balance at 1 September 2021	Income	Expenditure	Movement in funds: Investment gains /(losses)	Transfer	Balance at 31 August 2022
	£	£	£	£	£	£
Chapel Maintenance	5,880	48,670	(24,533)	-	-	30,017
Woodard Benefit Fund	251,013	121,102	(34,217)	-	-	337,898
Appeal Donations	1,308,388	384,362	(431,702)	-	-	1,261,048
Group and Company	**1,565,281**	**554,134**	**(490,452)**	**-**	**-**	**1,628,963**

The Chapel Maintenance Fund is a fund set up for the day to day maintenance of the Chapel. The fund receives a total of £51,000 per annum split equally from the Friends of Lancing Chapel and the College.

The Woodard Benefit Fund is a fund with a specific purpose of providing bursaries in emergency hardship cases.

Appeal donations relate to funds received for a specific purpose which were predominatly bursaries and scholarships.

26 UNRESTRICTED FUNDS

The income funds of the group are as follows:

	Balance at 1 September 2022 £	Income £	Expenditure £	Movement in funds: Investment gains /(losses) £	Transfer £	Balance at 31 August 2023 £
Designated Funds:						
Foundation account	1,166,580	34,778	(39,807)	(41,666)	-	**1,119,885**
General funds	14,941,405	24,640,972	(23,963,287)	-	-	**15,619,090**
Company	16,107,985	24,675,750	(24,003,094)	(41,666)	-	**16,738,975**
Subsidiary						
Prep school subsidiary	(2,251,758)	2,147,016	(2,284,974)	-	-	**(2,389,716)**
Trading subsidiary	50,627	2,770,646	(2,774,806)	-	-	**46,467**
Consolidation adjustments	-	(1,076,251)	1,076,251	-	-	**-**
Group	**13,906,854**	**28,517,161**	**(27,986,623)**	**(41,666)**	**-**	**14,395,726**

	Balance at 1 September 2021 £	Income £	Expenditure £	Movement in funds: Investment gains /(losses) £	Transfer £	Balance at 31 August 2022 £
Designated Funds:						
Foundation account	1,300,286	46,106	(62,267)	(117,545)	-	**1,166,580**
General funds	14,013,507	22,924,986	(21,997,088)	-	-	**14,941,405**
Company	15,313,793	22,971,092	(22,059,355)	(117,545)	-	**16,107,985**
Subsidiary						
Prep school subsidiary	(2,129,569)	1,855,073	(1,977,262)	-	-	**(2,251,758)**
Trading subsidiary	50,601	1,528,110	(1,528,084)	-	-	**50,627**
Consolidation adjustments	-	(639,346)	639,346	-	-	**-**
Group	**13,234,825**	**25,714,929**	**(24,925,355)**	**(117,545)**	**-**	**13,906,854**

The Foundation Account represents unrestricted donations received since the inception of the Development Office in 2005. Expenditure relates to a number of small projects and bursaries.

Lancing College Prep school at Worthing has negative reserves of £2,252k due to historically low pupil numbers and investment in the school. The Directors of Lancing College Limited are fully supportive of the school and are of the opinion that it can be repaid.

27 ANALYSIS OF NET ASSETS BETWEEN FUNDS

The company's net assets belong to the various funds as follows:

	Fixed assets	Investments	Net current Assets/ (Liabilities)	Long term Liabilities	**Total 2023**
	£	£	£	£	£
Share capital	-	-	100	-	**100**
Endowed funds	-	-	2,005,946	-	**2,005,946**
Restricted funds	-	-	2,088,218	-	**2,088,218**
Unrestricted funds	20,514,042	1,106,572	2,586,938	(7,468,577)	**16,738,975**
Company	20,514,042	1,106,572	6,681,202	(7,468,577)	**20,833,239**
Subsidiary companies (Note 33):					
Prep school at Worthing	265,151	(100)	(2,654,767)	-	**(2,389,716)**
Buxbrass	107,679	(2)	(61,210)	-	**46,467**
Group	**20,886,872**	**1,106,470**	**3,965,225**	**(7,468,577)**	**18,489,990**

	Fixed assets	Investments	Net current Assets/ (Liabilities)	Long term Liabilities	**Total 2022**
	£	£	£	£	£
Share capital	-	-	100	-	**100**
Endowed funds	-	-	1,999,141	-	**1,999,141**
Restricted funds	-	-	1,628,963	-	**1,628,963**
Unrestricted funds	20,335,023	1,134,225	2,629,137	(7,990,400)	**16,107,985**
Company	20,335,023	1,134,225	6,257,341	(7,990,400)	**19,736,189**
Subsidiary companies (Note 33):					
Prep school at Worthing	212,066	(100)	(2,463,724)	-	**(2,251,758)**
Buxbrass	113,032	(2)	(62,403)	-	**50,627**
Group	**20,660,121**	**1,134,123**	**3,731,214**	**(7,990,400)**	**17,535,058**

28 CAPITAL COMMITMENTS

Lancing College has one major capital commitment of £40,000 as at 31 August 2023 (2022: Nil).

29 RECONCILIATION OF NET INCOMING RESOURCES TO NET CASH INFLOW FROM OPERATIONS

	Group and Company	
	2023	2022
	£	£
Net income for the year	**954,932**	736,297
Adjustments for		
Depreciation of tangible fixed assets	**1,029,178**	1,017,298
(Profit) / Loss on sale of fixed assets	**(6,944)**	3,993
Loss on investments	**41,666**	117,545
Interest receivable	**(477,591)**	(112,185)
Interest payable	**385,960**	163,340
(Increase) / Decrease in stocks	**(2,179)**	4,518
(Increase) in debtors	**(514,398)**	(311,843)
Increase / (Decrease) in creditors	**1,171,146**	(1,536,502)
Net cash provided by operating activities	**2,581,770**	82,461

30 ANALYSIS OF CASH AND CASH EQUIVALENTS

	2023	2022
	£	£
Cash in hand and at bank	**12,727,462**	11,853,954
Total cash and cash equivalents	**12,727,462**	11,853,954

31 ANALYSIS OF CHANGES IN NET DEBT

	Balance at 31 August 2022	Cash flows	**Balance at 31 August 2023**
	£	£	**£**
Cash and cash equivalents			
Cash	**11,853,954**	873,508	**12,727,462**
	11,853,954	873,508	**12,727,462**
Borrowings			
Loans falling due within one year	**(475,886)**	0	**(475,886)**
Loans falling due after one year	**(4,877,837)**	475,887	**(4,401,950)**
Finance lease obligation due within one year	**(31,462)**	(61,735)	**(93,197)**
Finance lease obligation due after one year	**(15,531)**	(88,594)	**(104,125)**
	(5,400,716)	325,558	**(5,075,158)**
Total	**6,453,238**	1,199,066	**7,652,304**

32 PENSION SCHEMES

Teachers' Pension Scheme

The School participates in the Teachers' Pension Scheme ("the TPS") for its teaching staff. The pension charge for the year includes contributions payable to the TPS of £1,977,551 (2022: £1,820,082) for the school and £2,226,125 for the Group (2022: £2,046,008) and at the year-end £180,316 (2022 - £169,666) was accrued in respect of group contributions to this scheme.

The TPS is an unfunded multi-employer defined benefits pension scheme governed by The Teachers' Pensions Regulations 2010 (as amended) and The Teachers' Pension Scheme Regulations 2014 (as amended). Members contribute on a "pay as you go" basis with contributions from members and the employer being credited to the Exchequer. Retirement and other pension benefits are paid by public funds provided by Parliament. The School has accounted for its contributions to the scheme as if it were a defined contribution scheme.

The Government Actuary, using normal actuarial principles, conducts a formal actuarial review of the TPS in accordance with the Public Service Pensions (Valuations and Employer Cost Cap) Directions 2023 published by HM Treasury every 4 years. The aim of the review is to specify the level of future contributions. Actuarial scheme valuations are dependent on assumptions about the value of future costs, design of benefits and many other factors. The latest actuarial valuation of the TPS was carried out as at 31 March 2020 in accordance with The Public Service Pensions (Valuations and Employer Cost Cap) Directions 2023 and the Employer Contribution Rate was assessed using agreed assumptions in line with the Directions and was accepted at the original assessed rate as there was no cost control mechanism breach.

The valuation report was published by the Department for Education on 26 October 2023. The key elements of the valuation are:

- Total scheme liabilities for service (the capital sum needed at 31 March 2020 to meet the stream of future cash flows in respect of benefits earned) of £262 billion
- Value of notional assets (estimated future contributions together with the proceeds from the notional investments held at the valuation date) of £222 billion
- Notional past service deficit of £39.8 billion (2016 £22 billion)
- Discount rate is 1.7% in excess of CPI (2016 2.4% in excess of CPI) (this change has had the greatest financial significance)

As a result of the valuation, new employer contribution rates have been set at 28.6% of pensionable pay from 1 April 2024 until 31 March 2027 (compared to 23.68% under the previous valuation including a 0.08% administration levy).

32 PENSION SCHEMES (Continued)

Pensions Trust Growth Plan

The school participates in the scheme, a multi-employer scheme which provides benefits to some 638 non-associated participating employers. The scheme is a defined benefit scheme in the UK. It is not possible for the school to obtain sufficient information to enable it to account for the scheme as a defined benefit scheme. Therefore it accounts for it as a defined contribution scheme.

The scheme is subject to the funding legislation outlined in the Pensions Act 2004 which came into force on 30 December 2005. This, together with documents issued by the Pensions Regulator and Technical Actuarial Standards issued by the Financial Reporting Council, set out the framework for funding defined benefit occupational pension schemes in the UK.

The scheme is classified as a 'last-man standing arrangement'. Therefore the school is potentially liable for other participating employers' obligations if those employers are unable to meet their share of the scheme deficit following withdrawal from the scheme. Participating employers are legally required to meet their share of the scheme deficit on an annuity purchase basis on withdrawal from the scheme.

Summary of provision for pension deficit recovery plan

	Company	
	2023	2022
	£'000	£'000
TPT Retirement Solutions - The Growth Plan	**21**	35

TPT Retirement Solutions - The Growth Plan Deficit Contributions

A full actuarial valuation for the scheme was carried out at 30 September 2020. This valuation showed assets of £800.3m, liabilities of £831.9m and a deficit of £31.6m. To eliminate this funding shortfall, the Trustee has asked the participating employers to pay additional contributions to the scheme as follows:

Deficit contributions

From 1 April 2022 to 31 January 2025:	£3.312m per annum (payable monthly)

Unless a concession has been agreed with the Trustee the term to 31 January 2025 applies.

Note that the scheme's previous valuation was carried out with an effective date of 30 September 2017. This valuation showed assets of £794.9m, liabilities of £926.4m and a deficit of £131.5m. To eliminate this funding shortfall, the Trustee has asked the participating employers to pay additional contributions to the scheme as follows:

Deficit contributions

From 1 April 2019 to 30 September 2025:	£11.243m per annum (payable monthly and increasing by 3% each on 1st April)

The recovery plan contributions are allocated to each participating employer in line with their estimated share of the Series 1 and Series 2 scheme liabilities.

Where the scheme is in deficit and where the company has agreed to a deficit funding arrangement the company recognises a liability for this obligation. The amount recognised is the net present value of the deficit reduction contributions payable under the agreement that relates to the deficit. The present value is calculated using the discount rate detailed in these disclosures. The unwinding of the discount rate is recognised as a finance cost.

32 PENSION SCHEMES (Continued)

Present Values of Provision	**2023**	2022
	£	£
Present value of provision	**20,713**	34,925

Reconciliation of opening and closing provisions	**2023**	2022
	£	£
Provision at 1 September	**34,925**	194,756
Unwinding of the discount factor	**1,193**	1,106
Deficit contribution paid	**(15,199)**	(38,363)
Remeasurements - impact of any change in assumptions	**(206)**	(1,539)
Remeasurements – amendments to the contribution schedule	**-**	(121,035)
Provision at 31 August	**20,713**	34,925

Income and expenditure impact	**2023**	2022
	£	£
Interest expense - unwinding of the discount factor	**1,193**	1,106
Remeasurements - impact of any change in assumptions	**(206)**	(1,539)
Remeasurements - amendments to the contribution schedule	**-**	(121,035)
Costs recognised in income and expenditure account	**-**	-

Assumptions	**2023**	2022
	% per annum	% per annum
Rate of discount	**6.04**	4.46

The discount rates shown above are the equivalent single discount rates which, when used to discount the future recovery plan contributions due, would give the same results as using a full AA corporate bond yield curve to discount the same recovery plan contributions.

The following schedule shows the deficit contributions agreed between the company and the scheme at each year end period:

	2023	2022
	£	£
Year 1	**15,199**	15,199
Year 2	**6,333**	15,199
Year 3		6,333
	21,532	36,731

32 PENSION SCHEMES DEFICIT RECOVERY PLAN (continued)

The company must recognise a liability measured as the present value of the contributions payable that arise from the deficit recovery agreement and the resulting expense in the income and expenditure account i.e. the unwinding of the discount rate as a finance cost in the period in which it arises.

It is these contributions that have been used to derive the company's balance sheet liability.

33 SUBSIDIARIES

The Company owns all the share capital of a subsidiary trading company, Buxbrass Limited, registered number 01570797, the results of which are detailed in Note 4 and owns all of the share capital of a charitable subsidiary Lancing College Preparatory School at Worthing Limited, registered number 08808550, registered charity number 1155150, the results of which are also detailed in Note 4.

The registered office address of all the companies is Lancing College, Lancing, West Sussex BN15 0RW. These companies are consolidated within the Group accounts of Lancing College Limited.

34 **Consolidated Statement of Financial Activities - Comparative figures by fund type**

Year ended 31 August 2022	Unrestricted Funds £	Restricted Funds £	Endowed Funds £	Total 2022 £
Income and endowments from:				
Income from Charitable Activities				
School fees receivable	23,973,398	-	-	**23,973,398**
Ancillary trading income	419,402	48,600	-	**468,002**
Other trading activities				
Non-ancillary trading income	1,215,371	-	-	**1,215,371**
Investments				
Investment income	17,628	-	-	**17,628**
Bank and other interest	42,733	4,081	47,743	**94,557**
Voluntary sources				
Grants and donations	46,397	501,453	-	**547,850**
TOTAL INCOMING RESOURCES	25,714,929	554,134	47,743	**26,316,806**
Expenditure on:				
Raising funds				
Non-ancillary Trading	889,987	-	-	**889,987**
Financing costs	163,340	-	-	**163,340**
Investment management	8,574	-	-	**8,574**
Fundraising and development	217,225	-	-	**217,225**
Other costs	3,993			**3,993**
TOTAL DEDUCTIBLE COSTS	1,283,119	-	-	**1,283,119**
Charitable Activities				
Education and grant making	23,642,236	490,452	47,157	**24,179,845**
TOTAL EXPENDITURE	24,925,355	490,452	47,157	**25,462,964**
Net income and expenditure before transfers	789,574	63,682	586	**853,842**
Realised gains/(losses) on investment assets	43,747	-	-	43,747
Unrealised gains/(losses) on investment assets	(161,292)	-	-	(161,292)
Net income/(Expenditure)	672,029	63,682	586	**736,297**
Transfers between funds	-	-	-	-
NET MOVEMENT IN FUNDS	672,029	63,682	586	**736,297**
Fund balances at 1 September 2021	13,234,825	1,565,281	1,998,555	**16,798,661**
FUND BALANCES AS AT 31 AUGUST 2022	13,906,854	1,628,963	1,999,141	**17,534,958**

35 CONTINGENT LIABILITIES

The Company has been notified by the Pensions Trust of the estimated employer debt on withdrawal from the Growth Plan, as outlined in note 32, based on the financial position of the Growth Plan as at 30 September 2016. As of this date the estimated employer debt for the Company was £705,763 including Series 3 liabilities.

The endowed funds of the company include a number of individual trust and prize funds set up by donors as permanent capital. The investments that represented the majority of the funds were liquidated to fund the acquisition of Newdom Developments (Holdings) Limited and Newdom Developments Limited. The School was granted an order on 12th July 2012 by the Charity Commission for England and Wales to borrow money and charge the property under the power given in sections 105 and 124 of the Charities Act 2011. The loan is for 50 years and secured against the freehold property. Interest is charged at the rate of 1% above base rate. The proceeds of the sale of investments were £1,909,985.

36 ULTIMATE CONTROLLING PARTY

The Woodard Corporation is the ultimate controlling party, registered charity number 1096270, company number 0659710, which is incorporated in England and Wales. Copies of the financial statements of The Woodard Corporation can be obtained at the registered office, High Street, Abbots Bromley, Rugeley, Staffordshire, WS15 3BW. The accounts of Lancing College Limited are included within the consolidated financial statements of The Woodard Corporation. The Woodard Corporation's principal activity is to act as holding company for various schools, colleges and academies.

37 RELATED PARTIES

As stated in note 36 Lancing College Ltd is a wholly owned subsidiary of The Woodard Corporation. An amount of £155,201 (2022 - £138,148) was paid during the year to the Corporation by way of a levy to meet Corporation running costs. The Directors of the Company rely upon the assurance of The Woodard Corporation that the levy is a legitimate charge for the Company.

Balance owed from The Woodard Corporation at the year-end is Nil (2022 - Nil).

As stated in note 33 Lancing College Limited controls a subsidiary Buxbrass Limited. An amount of £423,795 was paid to the subsidiary in the year due to the net result of gift aid. The balance owed from Buxbrass Limited at the year-end is £1,186,982 (2022 - £763,187).

As stated in note 33 Lancing College Limited controls a subsidiary Lancing College Preparatory School at Worthing Limited. An amount of £127,879, was paid to the subsidiary in the year. The balance owed from Lancing College Preparatory School at Worthing Limited at the year-end is £2,120,875 (2022 - £1,992,996).

LANCING COLLEGE LIMITED

England & Wales - Charity number 1076483

Accounts

Charity Registration No. 1076483

Company Registration No. 03779985 (England and Wales)

LANCING COLLEGE LIMITED

DIRECTORS' REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 AUGUST 2022

LANCING COLLEGE LIMITED

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LANCING COLLEGE LIMITED

COMPANY INFORMATION
YEAR ENDED 31 AUGUST 2022

Governors	M R Slumbers (Chairman) Mrs A-M Edgell (Deputy Chair) D E Austin Mrs J Brown (appointed 17 June 2022) R Crawford Clarke Baroness J Cumberlege (resigned 17 June 2022) A D Fairclough Prof M J G Farthing Dr S Godward T J P Hancock J B Higgo Mrs C Houston Ms H O'Sullivan H C R Lawson J A Scott
Ex-Officio Provost	The Rt Revd C J Meyrick, Bishop of Lynn
Secretary and Clerk	Mrs H Betts
Charity No.	1076483
Company No.	03779985
Principal address and Registered Office	Lancing College Lancing West Sussex BN15 0RW
Head	D T Oliver
Bursar	M B Milling CA
Auditor	RSM UK Audit LLP Portland 25 High Street Crawley RH10 1BG
Bankers	Barclays Bank plc 1 Churchill Place Canary Wharf London E14 5HP

LANCING COLLEGE LIMITED

COMPANY INFORMATION
YEAR ENDED 31 AUGUST 2022

Solicitors	DMH Stallard LLP Gainsborough House Pegler Way Crawley West Sussex RH11 7FZ Veale Wasborough Vizards LLP Narrow Quay Bristol BS1 4QA
Insurance Brokers	Marsh 1 Tower Place West Tower Place London EC3R 5BU
Investment Advisers	Rathbone Brothers Plc 8 Finsbury Circus London EC2M 7AZ

DIRECTORS' REPORT (incorporating the Strategic Report)
YEAR ENDED 31 AUGUST 2022

The directors present their report and financial statements for the year ended 31st August 2022 and confirm they comply with the requirements of the Charities Act 2011, including the Directors' and Strategic Reports, under the Companies Act 2006.

REFERENCE AND ADMINISTRATIVE INFORMATION

The College is the senior school of The Woodard Corporation and was founded by Nathaniel Woodard in 1848 to provide education. The company, Lancing College Limited, was formed in 1999 and is registered with the Charity Commission as charity number 1076483. The charity is a limited liability company and wholly owned subsidiary of The Woodard Corporation (charity number 1096270). The charitable company is incorporated in the United Kingdom. Lancing Preparatory School at Hove (formerly Mowden School) was acquired in September 2002 and is part of Lancing College Limited. Lancing Preparatory School at Worthing Limited (formerly Broadwater Manor School) was acquired in January 2014 and is a fully owned subsidiary of Lancing College Limited.

Note 33 provides details of connected charities and subsidiary companies.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing Document

The company is governed by Articles of Association as adopted by Special Resolution dated 20 March 2013 replacing those dated 6 July 2005, amended by special resolution dated 25 January 2006. They permit funds to be managed in such a manner as the directors see fit, provided that such powers are only exercised for the purposes of attaining the objects and in a manner which is legally charitable. The Articles of Association forbid the distribution of any property or funds, which are to be applied solely towards the promotion of the objects of the company.

Governing Body

The directors of the company are also Governors and charitable trustees for the purpose of Charity law. They comprise the Governing Body of Lancing College and are elected to hold office for five years. Any retiring director may be re-appointed. It is the collective responsibility of the Governing Body to ensure that the College is fit for purpose and to determine and support its strategic direction in order to enable it to attain its stated objectives. The Governing Body met three times during the year. Lancing Preparatory School at Worthing Limited and Lancing Preparatory School at Hove are governed by the Governing Body of Lancing College. The charitable Group has made qualifying third-party indemnity provisions for the benefit of its trustees during the year. These provisions remain in force at the reporting date.

Recruitment and Training of Governors

Certain Governors are also Fellows (members) of The Woodard Corporation and participate in the election of its board of management and are committed to its charitable objects. Governors are recruited on the basis of nominations from College contacts when a post becomes available. The Governing Body looks to ensure a mix of skills and select new Governors on the basis of background, competence, specialist skills and, in the case of Fellows, Christian commitment. Governors are provided with induction training by the Head, Bursar and other staff, and a wider programme of training events is offered by The Woodard Corporation. The College also provides professional training on relevant subjects for its Governors and encourages them to attend events run by the Association of Governing Bodies of Independent Schools (AGBIS).

Where possible the Governors consider that the skills and experience of the Governing Body should comprise the following:

At least two Governors with a legal background

At least two Governors with a financial background

At least two Governors with education experience

A Governor with experience of property and buildings

A Governor with senior managerial or business experience

A Governor with an arts background

A Governor with experience of equal opportunities and disability needs

At least one female Governor and at least one male Governor

Any one Governor may have more than one of these skills.

Volunteers

Governors are volunteers providing their time for free to support the governance of the school. The school also relies on a number of others to undertake volunteer roles including chapel guides, some classroom assistants and some archive assistants. The College also has a number of volunteer Groups helping the College to raise funds and assisting in College events. The Governing Body would like to thank all these volunteers for their help.

Organisational Management

The Governing Body operates through a number of committees. Membership of each committee is outlined on page 27. The Governors, together with the senior executives, determine the strategy of the school.

Finance and General Purposes Committee – this committee has a remit to scrutinise budgets, both revenue and capital, cash flow information and financial reports, including the financial statements. It also considers financial policies and financial regulations. It makes recommendations to the Governing Body for approval. The Finance and General Purposes Committee met three times during the year.

Membership and Nominations Committee – this committee has delegated responsibility for identifying, recruiting and proposing new members of the Governing Body and for their induction, support and development.

Governors and Staff Liaison Committee – this committee was formed to facilitate further good relationships between the Governing Body, its appointed executives and the employees of the College through the sharing of ideas and information. It is not the intention that the Committee should replace existing channels of communication between employees, the Governing Body and its appointed executives, but rather that it should enhance them. The Governors and Staff Liaison Committee met twice during the year.

Education Committee – this committee supports the Heads of the senior school and the prep schools to review the quality and consistency of the education provided to pupils and to advise the Governing Body about the education provision and development of all three schools. The Education Committee met three times during the year.

Investment Committee – this committee was formed to monitor the risk profile and performance of the investments held by the College and The Foundation. The Investment Committee met once during the year. See Investment Performance and Policy and Objectives below.

The day-to-day management of the school is delegated to the Head and the Bursar as the Key Management Personnel, overseeing educational, pastoral and administrative functions in consultation with the senior staff. The day-to-day administration is undertaken within the policies and procedures approved by the Governors, which require that significant expenditure decisions and major capital projects be referred to the Governors for prior approval.

The Head oversees the recruitment of all educational staff and the Bursar oversees the recruitment of administrative and non-teaching support staff. The Head and Bursar are invited to attend Governors' meetings together with the Heads of the prep schools.

The remuneration of Key Management Personnel is set by the Governing Body, with the policy objective of providing appropriate incentives to encourage enhanced performance and of rewarding them fairly

and responsibly for their individual contributions to the school's success.

The appropriateness and relevance of the remuneration policy is reviewed annually, including reference to comparisons with other independent schools to ensure that the school remains sensitive to the broader issues of pay and employment conditions elsewhere.

Group Structure and Relationships

The College has a wholly owned non-charitable subsidiary, Buxbrass Limited, the activities and trading of which are described in note 4. Note 33 provides details of connected charities. Lancing College Preparatory School at Worthing Limited (formerly Broadwater Manor School) is a fully owned subsidiary of Lancing College Limited. Lancing Prep at Hove is part of Lancing College Limited. Little Lancing Day Nursery and Forest School opened on the site of the former Sussex Pad in September 2019 and responsibility for its finances and regulatory compliance was transferred from Lancing College Limited to Buxbrass Limited during this financial year. The Board of Buxbrass includes three of the Governors and an independent member.

The College has developed links with a wide range of organisations to ensure the widest possible access to its facilities and schooling. Through membership of HMC/ ISC/ IAPS/ ISBA/ AGBIS, and through networking with peer Groups, the College has access to third party support and guidance to assist it to attain the highest standards of quality and performance. There is a very active and illustrious Foundation Council that works closely and productively with the Foundation Office. Under the overall heading of The Lancing Society, there is a thriving alumni Group and the College also has three parents' associations; a combined Lancing College Parents Association for current and former parents, the Lancing Prep at Hove Parents' Association and the Lancing Prep at Worthing Parents' Association. All of these Groups are generous in supporting the work of the College and their support is greatly appreciated. The College also co-operates with many local charities in its ongoing endeavours to widen public access to the schooling that it provides, to optimise the educational use of its cultural and sporting facilities and to awaken in its pupils an awareness of the social context of the all-round education they receive at Lancing College.
Lancing Chapel, which is Grade 1 listed and is an important building in its own right, is supported by two separate charities. The Friends of Lancing Chapel (charity number 241403) works closely with the College to raise funds for the maintenance of the fabric of Lancing Chapel. The Friends also make it possible for the Chapel to be open to the public throughout the year and they arrange guides and tours for visiting parties. In addition, The Lancing College Chapel Trust (charity number 1111036), was formed to promote the religious, educational and charitable work of the Church of England by acquiring, preserving, maintaining and developing Lancing College Chapel and in this way to benefit the local and national community. The ownership of the Chapel was transferred to The Lancing College Chapel Trust on 23 May 2008 at a nil cost. A public appeal to raise the residual funds required to complete the Chapel building was launched in September 2019 and, following successful completion of the new west porch, it was dedicated in a formal ceremony on 23 April 2022.

Employment Policy

The College is an equal opportunity organisation and is a friendly, ethical, vibrant and outward-looking place to work. It acts with integrity and treats all with respect, valuing diversity and rejecting discrimination. The College is fully committed to creating and promoting a diverse and inclusive workforce that reflects both our local community and our cosmopolitan student body. Job applications are welcome from all suitably qualified candidates regardless of ethnicity, religion, sexuality, gender, age or disability and applications from under-represented Groups are particularly encouraged. The College will make reasonable adjustments to meet the needs of staff or pupils who are or become disabled.

Employee Information

The SACOS ("Salaries and Condition of Service") Group, which consists of employees from various parts of the College, meets with the Head Master, the Bursar, the Senior Deputy Head and the HR Manager termly. In 2020, a new parallel Support Staff SACOS Group was introduced to give a greater voice to support staff. In conjunction with the Governor and Staff Liaison Committee these Groups provide forums for Governors and senior management to brief and update employees and to encourage their involvement in strategic and tactical decision making.

Investment Policy and Objectives

The company's memorandum and articles of association permit funds to be invested in such manner as the directors see fit, providing that such powers of investment are only exercised for the purpose of attaining the charitable objects and in a manner that is legally charitable.

Investment activities are managed in line with the requirements of the Trustee Act 2000. Rathbone Brothers Plc were appointed the College's investment manager in 2020. The College's investment objectives are to preserve the capital value of investments in real terms and maximise the return and income on all investments within the parameters set by the Governors and agreed with the investment manager

The investment manager has discretion about how the investments are managed within parameters set by the Governors with a low to medium risk profile. Funds not invested are held on deposit to earn interest.

CHARITABLE OBJECTIVES, AIMS AND ACTIVITIES

Charitable Objects

The charity's objects, as set out in the Articles of Association, are to promote and extend education (including spiritual, moral, social, cultural and physical education) in accordance with the doctrines and principles of the Church in the Diocese of Chichester.

Intended Impact and Public Benefit

Lancing College is a Christian foundation in the Anglican tradition. Lancing College Limited is a charitable trust, which seeks to benefit society through the pursuit of its stated aims. It is a subsidiary of The Woodard Corporation.

The College's charitable objectives are 'to promote and extend education', and these objectives are recognised as benefiting the public when pursued in the context of formal education in a body where all surplus funds are re-invested. The Woodard Corporation, and all of the schools it owns, are charitable bodies, with no external shareholders and no possibility of making distributions, including in the form of dividends. All surpluses are re-invested in education.

Lancing College, set in outstanding countryside and housed in fine buildings, educates boys and girls to develop a love of learning and to reach their full potential, enriched by the arts and physical activities. The College's public benefit aim is to prepare young men and women of vision and integrity to be of service to their fellow human beings.

In setting the College's objectives and aims and planning its activities, the Governors, as the charity trustees, have complied with the duty in s.17 of the Charities Act 2011 to have due regard to the Charity Commission's published general and relevant sub-sector guidance concerning the operation of the public benefit requirement under that Act. Fees are set at a level to ensure the financial viability of the College over the medium term and at a level that is consistent with its aim of providing a first-class education to all pupils.

Lancing College welcomes pupils from all backgrounds and religions. To admit a prospective pupil the College needs to be satisfied that it will be able to educate and develop the pupil to the best of their potential and in line with the general standards achieved by their peers. Entrance interviews and assessments are undertaken to satisfy the College and parents that potential pupils can cope with the pace of learning and benefit from the education provided. An individual's economic status, gender, ethnicity, race, religion, sexuality or disability do not form part of the assessment processes.

The College is a part of a wider community and it is keen that staff and pupils participate in that wider community. The College also supports a range of educational activities for the benefit of local children attending state schools and their teachers. The Governors are committed to developing the existing programme of cooperation and joint working with local maintained sector junior and secondary schools.

Woodard and its schools provide a significant benefit to the public. The College strives to ensure that measures of public benefit are appropriate, and that significant sections of the public are not excluded from the opportunity to benefit from the education and facilities offered due to the need to pay a fee. The College's bursary programme creates a social asset without cost to the Exchequer. In addition to significant provision of bursaries (including a number of 110% Transformational Bursaries – more information on this Foundationer Programme can be found below and on the College website). and other forms of financial support, the school provides a wide range of opportunities for community benefit and facilities and events are often open to all. Further detail of the public benefit offered is included in the section entitled "Review of Achievements and Performance for the Year" below.

Parents of pupils at the school often make significant sacrifices to pay the fees. In educating around 840 UK based pupils, parents help to relieve the State of the financial burden of paying for their children's education. The saving to the public purse is estimated to have had a value in the last year of £5.8m.

Unlike schools in the maintained sector, the school is unable to recover the VAT on most of the purchases that it makes. During the past year, an estimated £1.6m of VAT was paid on goods and services.

It is a key requirement of evidencing public benefit that any private benefit to individuals or elements of the charity will be incidental to the charity's objectives. An example of private benefit may be the reimbursement of travelling expenses for trustees attending training courses: any private benefit to individuals or elements of Woodard is incidental to delivery of the charitable objectives.

Aims

The aims of the College are:

- To preserve and promote the Christian value which lie at the heart of the foundation of the College
- To provide an education for boys and girls aged 2 to 18, which inspires a desire for excellence and which enables them to develop independent, searching minds and to realise their full academic potential. In short form: to prepare them for life.
- To maintain the boarding ethos and structure of the senior school to the benefit of all pupils, both day and boarding
- To ensure, as far as possible, that the years children spend at Lancing College are happy and fulfilling ones
- To maintain a close partnership with parents in guiding, and caring for, their children
- To give each child the opportunity to experience a wide variety of activities which are not part of the examined curriculum and to encourage an interest in sport, music, drama, community service and other pursuits through the provision of excellent facilities and supervision
- To provide a safe, welcoming, supportive and tolerant environment in which each pupil feels valued as an individual and, in turn, learns the importance of tolerance and consideration towards others
- To help each child realise the importance of contributing to the community, both inside the College and beyond, and to ensure that the wider community benefits from the existence of the College
- To facilitate entry, where possible, to the College for children from underprivileged backgrounds with the potential to benefit from a Lancing College education
- To appoint talented staff who enjoy the responsibility of fulfilling these aims and to assist them in their professional development

DIRECTORS' REPORT (incorporating the Strategic Report)
YEAR ENDED 31 AUGUST 2022

Objectives for the Year

This year the focus has been on the following:

- To continue the achievement of academic excellence and to implement school-wide developments in teaching and learning, such as the Lancing Diploma
- To support the continuing recovery from the effects of the coronavirus pandemic on pupils and staff
- To continue to improve facilities, both pastoral and academic
- To maintain and develop teaching staff expertise through continual professional development combined with the recruitment of teachers of ability and commitment
- To increase the number and level of means tested awards for pupils starting at Lancing College to widen further access to the education provided by the College
- To continue the work of the Foundation Office with the object of keeping all those who have associations with the College in touch with its work. In addition, to continue to raise funds to enable the provision of Transformational Bursaries, preservation of Lancing College Chapel and to enable improvements to facilities
- To extend access to Lancing College's facilities for the local community

Principal Activities of the Year

The principal activity of the College is the delivery of education to pupils ranging from 2 to 18 years of age. The College also runs a separate nursery educating babies to pre-schoolers and hosts a number of summer school activities. The College is open at other times for use by the local community.

Pupil numbers at the College during the year were as follows:

	2021/22	2020/21
Senior school	600	575
Hove Prep	179	183
Hove Pre-Prep	113	102
Worthing Prep	121	121
Worthing Pre-Prep	73	67
Total	**1,086**	**1,048**

	2021/22		2020/21	
	Boys	Girls	Boys	Girls
Senior school	343	257	323	252
Hove Prep	116	63	124	59
Hove Pre-Prep	64	49	56	46
Worthing Prep	65	56	63	58
Worthing Pre-Prep	35	38	31	36
Total	**623**	**463**	**597**	**451**

Scholarships and Bursaries

It is important to the College that access to the education it offers is not restricted only to those who can afford its fees. The College believes that its pupils benefit from learning within a diverse community. A great deal of learning occurs through social interaction, conversation and shared experiences which help pupils develop an understanding of the perspectives of other people that will be vital in their adult lives.

During the year, Lancing College granted awards, including scholarships, bursaries, discounts and concessions of £3,344k (2021 - £3,071k) - of this total amount £2,815k (2021 - £2,700k) was from unrestricted funds, £482k (2021 – £323k) was from restricted funds, and £47k (2021 - £48k) was from endowed funds. The Governing Body's policy, in line with other independent schools, is to award scholarships on the basis of the individual's educational potential. Means tested bursaries can then be used to augment another award. Some funds are also awarded in cases of financial hardship to enable pupils to continue their education at the College.

The gross fee concessions (scholarships, bursaries, sibling discounts and staff discounts) provided by the College, before funding from the Foundation represent 12.5% (2021 – 13.1%) of gross fee income.

The College and the prep schools have 191 pupils (2021 – 204) on roll who have been awarded scholarships, based on their educational merit and potential, totalling £579k (2021 - £567k) and representing 2.2% (2021 – 2.4%) of gross fee income.

The College and the prep schools also provided Means Tested Financial Assistance or Transformational Bursaries to 159 pupils (2021 – 161 pupils) and the total value was £2,000k (2021 £1,810k) which represented 7.5% (2021 – 7.7%) of gross fee income. Of these bursary holders, 67 (2021 – 79) paid 50% or less of the fee, 19 (2021 - 31) paid 20% or less of the fee and 14 (2021 – 16) paid no fees.

The College includes details of the various concessions in its prospectus and on the website. All parents making enquiries are provided with a description of the criteria for bursaries and scholarships.

Promoting High Academic Standards: Scholarship Policy

The purpose of scholarship awards is to recognise high academic potential or the ability to excel in co-curricular activities such as Art, Music, Drama or Sport. Scholarships are awarded on the basis of the individual's academic potential or evidence of exceptional abilities which will contribute to co-curricular activities. In addition, awards may be subject to conditions imposed by the original donor.

Scholarships are awarded with a fixed remission of fees of between 5% and 30%. Where further assistance is required, scholarship awards may be supplemented by a means tested bursary. Details of the scholarship policy are available on the College's website.

Pupils are expected to be exemplar contributors in their area of scholarship. The progress of pupils receiving scholarships is reviewed at least annually to ensure this is in line with their abilities. No scholarships or bursaries were withdrawn in the year as a result of reviews.

Bursary Policy – Means Tested Financial Assistance

Bursary awards are available to all who meet the general entry requirements and who, at the senior school, are in receipt of scholarship awards. They are made solely on the basis of parental means or to relieve hardship where a pupil's education and future prospects would otherwise be at risk, for example in the case of redundancy. In assessing means, the methodology recommended by the Independent Schools' Bursars Association is used, which takes a number of factors into consideration including family income, investments and savings and family circumstances, for example dependent relatives and the number of siblings. Lancing College does not have an endowment, and in funding awards, it is mindful that it must ensure a balance between fee-paying parents, many of whom make considerable personal sacrifices to fund their child's education, and those benefiting from the awards.

Means Tested Financial Assistance ranges from 5% to 100% remission of fees.

Bursary Policy – Foundationers

In addition to these Means Tested Financial Assistance bursaries in 2017/18 the College established a new transformational bursary fundraising campaign to fund the whole of the cost of educating talented young people from challenging backgrounds. The objective was to raise £3m from third party donors in the first five years to provide full funding of 25 pupils. In the 2021/22 year there were 15 Foundationers in the school across all year Groups, with some of the Foundationers taking on leadership roles in their final year.

The initial fundraising target was achieved 18 months ahead of schedule through the amazing generosity of donors and the support of our partners, described below. In establishing the campaign in 2017, the College was responding to research amongst over 5,000 Lancing alumni. The survey was repeated in May 2021 and has demonstrated continued support, with 82% of OLs supporting the aims of the Foundationers campaign and nearly 30% planning to donate in the future. A second phase of fundraising has commenced, this time with a target of £5.5m to fund 40 Foundationers over five years. A quiet phase of fundraising has received pledges of £1m from donors in addition to the commitment of the College to fund £1.8m (33%) of the £5.5m.

Foundationers are funded with 110% of fees to ensure that they can have essential extras. Money raised for this purpose funds 67% and the College funds 33% of each transformational bursary. The campaign fund is kept separate and is restricted solely for the purpose of paying Foundationers' bursaries. Bursaries are awarded to young people in Year 9 and Year 12 from challenging backgrounds whose life chances are limited through family circumstances, or social deprivation, and whose aspirations have been adversely affected through no fault of their own. Candidates are identified with the support of schools and community Groups who are aware of the programme and able to help identify potential pupils. An assessment and selection process is carried out in the November preceding each year of entry to ensure that funds are prioritised to those children who would gain the most from a Lancing education. Awareness of the campaign has spread across the Lancing community and received a very positive response. Former transformational bursary pupils have readily stepped forward as ambassadors for the campaign and have willingly contributed at events, in print and in film. Fundraising activities have included events, targeted mailing, briefings and hosted dinners. Both the current parent and former parent associations are actively supporting the campaign together with OLs across a wide age range. The range and method of donation has been varied and has enabled OLs, parents and other supporters to engage with the campaign and support in a way that suits them. Giving Week 2022 raised £57,508 and will be repeated in Lent 2023 as a focus of awareness and fundraising.

Our partners in the Foundationers programme include Trinity Church of England School in Lewisham, Eastside Young Leaders Academy (EYLA), Royal National Children's Springboard Foundation and the Buttle Trust.

Our close relationship with EYLA enabled a second Summer School to be run at Lancing at the end of August 2022. This year 17 "Young Leaders" spent three days at Lancing College staying in boarding Houses. The programme included catch up study periods, skills development, sports as well as learning what boarding life is like. Lancing staff and teachers gave freely of their time and energy in the action-packed programme. Feedback from EYLA has been hugely positive with one visitor describing it as "*a memorable and life changing experience.*"

Other Policies on Assistance:

Family Discounts Policy

To underline the value placed on continuity for families, the College offers discounts where parents have more than one child at the College.

Assistance for our Teaching Staff

As part of the emphasis on attracting and retaining high calibre staff, a discount scheme is offered where staff members choose to educate their children at the College.

STRATEGIC REPORT

REVIEW OF ACHIEVEMENTS AND PERFORMANCE FOR THE YEAR

The Promotion of Education

During the year 1,086 pupils between the ages of 2 and 18 were educated at Lancing College's three schools. The College provides a very high standard of education and this is validated in the review of the academic results and the schools' measurements of added value.

The College can demonstrate particular excellence in all academic areas (including the Strategically Important and Vulnerable subjects [SIVs] - Mathematics, Science and Modern Languages), Music, Arts, Drama and Sport. The aim is to support children in reaching their potential in all areas of their activity at Lancing College.

Academic

This was another very strong year of academic achievement for Lancing with over 78% of students reaching A*- B grade at A Level and just under 83% reaching an equivalent figure at GCSE using the new numerical grading system. This figure, the first time in which grades have been awarded by examination in the last three years, represents the best examination-based results that the College has produced in the last decade. This is a particularly strong showing at A Level where the A*- B pass rate has been exceptional – the cohort who sat the A Level examinations have never previously sat public examinations, their GCSE results having been decided by Centre Assessed Grades. It demonstrates once more that a Lancing College education represents an extremely strong way of achieving high grades irrespective of how the national picture may change.

Virtually every student wishing to attend university in the 2021-2022 academic year found a place to do so and, of those who did not, the majority have chosen to defer for a year in order to pursue applications at more competitive institutions having gained higher grades than expected. Indeed, this year well over three quarters of students attained the conditions of their first choice offer with many others making their insurance choice as a result of the ambitious nature of their first choice. Indeed, a differentiation between first and insurance choices can be misleading.

It is a mark of how successfully our students perform that the top ten most popular institutions for Lancing students this year included nine Russell Group universities in the world's Top 100. There was also conspicuous success at placing students at outstanding universities overseas (including the University of North Carolina at Chapel Hill, Penn State and the University of Toronto to name but three) alongside specialist institutions for their fields, such as Fashion courses at UAL and in Florence.

Students leave the College to go on to a vast array of courses. All our students who gained places at the Universities of Oxford and Cambridge fulfilled the conditions of their offers. Medical success continues to be another strong feature of a Lancing education with three successful candidates reading Medicine along with one studying Veterinary Medicine – a product of our outstanding medical society - and a high number more studying life and bio sciences and psychology. The sheer diversity of interests and the range of institutions represented is startling with students going on to Architecture at Bath, Chemistry at Imperial College, Actuarial Science and Management at LSE, Social Sciences at UCL and English at St Andrew's. Lancing is ever more confident that students leave us well equipped to pursue their dream careers in the outside world.

This year's data from Durham University's Centre for Evaluation and Monitoring, which assesses all HMC schools' academic achievements against student ability, demonstrates that Lancing adds excellent value to its students across the ability range and that this is a result of the outstanding teaching and learning at the College. In the highest performing departments at the College, this 'value-added' measure is so strong that Lancing students gain a grade or more higher relative to their ability than in other schools.

The College's Mathematics department remains spectacularly successful, building on its record success from recent years and continued excellence at A Level, with students once more continuing to go to the best Mathematics departments in the UK and abroad to study the discipline. Lancing's English department was similarly outstanding at GCSE Level and at A Level where students again went on to study the discipline at outstanding universities throughout the UK. Lower Sixth Formers once more produced an excellent yield of Extended Project Qualifications, a significant boon to their university applications, at 100% A*-A for this qualification, proving that while they are clearly very able to pass

examinations at a very high level, they are not simply 'taught to the test' but can also think independently, creatively and rigorously. This level of achievement is testament to the commitment that the College has to independent learning, a skill that is assessed at the point of students' entrance into the College via our Advance Programme in Year Six and consolidated via our year-long Year 9 meta-cognition programme and via the 'Heresy Project', a Sixth Form academic competition for independent research run in Year 12. This year too, we have gone further in formalizing the nature of this metacognitive excellence through the formation of the Lancing Diploma which explores how the curriculum and the co-curriculum together work to inculcate what we have identified as the 'Five Rs', the virtues of resilience, responsibility, reflection, resourcefulness and reciprocity. The diploma has come as a product of a year's review of all elements of our curriculum and is launched at the two main new-entrant years for the school, Years 9 and 12. The diploma experience allows students to recognize and articulate how the attributes of learning unite all elements of their pastoral, co-curricular and curricular lives.

Overall, GCSE saw another extremely impressive set of results with some exceptional performances at the top end of the year Group including three students achieving a clean sweep of Grade 9 qualifications. 73% of all GCSE students achieved one or more Grade 8 or 9 grades with 37 students, nearly a third of the cohort, gaining five grade 8s and 9s among their results. This promises very well for the future, building on the excellent level of the previous years, producing a strong stream of academics proceeding into the Sixth Form and ensuring that our strong tradition of academic success outlined above will continue for years to come. We have also recruited wisely into our Sixth Form once more for the coming academic year and have bolstered the year Group with a number of notable academic performers from a very wide range of backgrounds. Indeed, this year, the College is enriched by the presence of forty different nationalities, a cultural and geographical diversity that our students note as a major additional value added by the experience of a Lancing education. We are also engaged in curriculum audits across the College to reflect the diversity and inclusion of our curriculum, actively engaging with Black History Month, International Women's Day and LGBT History month as well as exploring how our curriculum can engage explicitly and imaginatively with issues of environmentalism and relating to climate change, with a week's focus for curriculum subjects and the co-curricular life of the school being a dedicated Sustainability Week which included a vast array of visiting speakers, both from academia and the worlds of business and the charity sector. We remain committed to a dynamic, relevant academic environment. Demand has never been higher for the College's expertise.

Lancing's two preparatory schools have now returned from remote teaching to physically being present on the main College site for the teaching of modern languages with students in Years 7 and 8 at both of our local schools augmenting their curriculum with teaching of German and/or Spanish at Lancing College. This only enriches our community engagement and the diversity of our curriculum.

Excitingly, we are now also moving into the sphere of further partnership with higher education and industry, the Geography Department building on last year's pilot hybrid online/live climate conference to produce a rolling programme of lecturers and speakers. Our Head of Geography now works with the universities of Brighton, Cambridge and Buckingham, delivering training to their PGCE courses and supporting learners here while our Languages and Mathematics Faculties continue work with the University of Sussex, taking on student trainees, as we did in Classics too last year. We have been highly praised by the Independent Schools' Teacher Induction Panel for the excellence of our Early Career Teacher Induction Programme, our mode of delivery of the new two-year programme for newly qualified teachers.

Prep Schools Academic

At the end of the school year, all pupils in Year 8 at Lancing Prep at Hove successfully gained a place into their first-choice senior school. A total of fourteen awards were achieved: five academic, four all-rounder, three sport, one music and one performing arts. Destination schools were Lancing College (15 pupils), Bede's (7), Brighton College (2), Brighton Girls (1), English Speaking School Dubai (1), Hurstpierpoint College (4), Shoreham College (3), and Dorothy Stringer (1). In Mathematics, seventeen children achieved bronze awards in the national First Maths Challenge; a further eight pupils achieved silver awards, four earned gold awards and one achieved the exceptional Full Marks Platinum award. In UKMT Challenge, eleven children achieved bronze, eight achieved silver, five achieved gold. Two pupils qualified for the Kangaroo round and two for the Olympiad round, the highest level. In English, senior pupils entered the Young Writers Empowered poetry competition, with one pupil achieving a 4th place position. In Science, a Group of LPH pupils were part of the winning team at the Bede's Galactic Challenge. At the end of the EYFS years, 96% of Reception children either securely met or exceeded the expected levels of development in almost all areas of learning, significantly above national average

levels in previous years.

Lancing Prep at Worthing was inspected in June 2022 and was judged to be both compliant and excellent in 'Academic and Other Achievements' and 'Personal Development' achieving 'excellent' judgements in all 16 categories of educational quality. All members of the school community were delighted with this recognition of the quality of education provided.

Our pupils achieved excellent results at academic scholarship again this year; two pupils earned academic scholarships and one received an academic exhibition to Lancing College, and one pupil earned the Sussex Scholarship to Roedean. All our Year 8 pupils gained a place at their first-choice school. Of the eighteen children in Year 8, sixteen moved onto Lancing College, one moved to Roedean, and one moved to Wells Cathedral School.

We entered fifteen Year 6 pupils for the Advance Programme to the College and all bar two were successful in earning a guaranteed place at Lancing College. Those who did not earn a place at this stage were invited to re-sit in Year 7. This is a very pleasing result on a challenging assessment.

In the EYFS we were able to fully embed the new Early Learning Foundation Stage framework and were very pleased with the inspectors' judgments about the excellent progress that children make in the EYFS at Lancing Prep at Worthing. The Nursery has grown throughout the year, and we have 25 children in the Nursery from September 2022. The Reception children were assessed against the new Early Learning Goals at the end of the year. 92% reached the Early Learning Goal for Reading and 58% reached a 'Good Level of Development' (being assessed as Expected in the Prime areas and Literacy and Mathematics). Every child made progress throughout the year from their starting point at the beginning of Reception and all parents were pleased with their progress.

Pupils in Year 1 to Year 7 sat GL Progress Tests in English and Maths in the summer term. Most pupils obtained a progress category of 'Expected', 'Higher' or 'Much Higher'. The mean standardised age scores (SAS) for the majority of classes were between 118 – 124. The results of the girls and boys were even. In the very few cases where pupils did not make 'Much higher', 'Higher' or 'Expected' progress 'Next Steps' were created which set individualised targets and small focused intervention is provided where required.

Co-curricular

The school is committed to the all-round development of its pupils and offers a programme of 120 + weekly activities clubs and societies plus a weekend programme for boarders. The breadth and depth of this programme was deemed noteworthy in the national press. The offering ranges from intellectual and creative enrichment to sporting activity and community work (the latter led in-part through our Scouts, CCF and DofE programmes). While still webcast, our eclectic series of visiting speakers returned to face-to-face delivery and, as we moved into the post-pandemic period, a full range of trips, outings and tours in the UK and overseas recommenced.

The sporting fixtures programme returned in full flow from September 2021, with teams playing every Saturday and cup/league games taking place during the week. 125 teams played in 680 fixtures throughout the year.

Sport is for all at Lancing, from elite performers to those turning out for the 'D' team or their House. Amidst an extremely wide-ranging programme, football, cricket, hockey, netball, golf, climbing, athletics, basketball, riding, swimming, and tennis (particularly successful this year) continued to form the backbone of our offering. Girls' participation in football and cricket continued to grow exponentially.

Drama and dance are burgeoning. Lancing's fine tradition of student writing and direction continued with the winners of this year's Donald Bancroft prizes. Productions of *Chicago, The Children's Hour, Black Comedy,* and pieces from pupils studying drama (ranging from Berkoff to Pinter) were further particular highlights. Accompanying the school's well-established dance troupes *Vortex* (the boys' company) further developed into a cohesive and ambitious ensemble.

We are particularly proud of our musical life. Hundreds of individual lessons take place each week and opportunities to play together and to perform individually are manifold. The diet is very rich and ranges from the House music competition (entered by hundreds of pupils) to large scale orchestral events, from rock concerts to instrumental masterclasses, and from our weekly chapel services to special events such as our famous candlelit Carol Services. The premiere of a piece by Matthew Martin, commissioned for the Chapel Porch Dedication Service, was a particular highlight of the year.

Prep Schools Music and Drama

At Lancing Prep at Hove, various drama events included a performance of "*A Christmas Carol*" and "*Backstage Macbeth*", a poetry evening featuring pupils aged from Reception to Year 8, and self-written pieces performed by all pupils in Years 5 and 6. In Drama, 87 pupils entered New Era exams, all earning either merit or distinction grades. In Music, a number of informal concerts were put on for parents of pupils of all ages, from Pre-School to Year 8. 109 pupils sat ABRSM exams with all achieving pass, merit or distinction grades.

At Lancing Prep at Worthing, art, music and drama continue to be a great strength. One pupil was awarded an Art Scholarship and three pupils were awarded Drama Scholarships to Lancing College, and one pupil was awarded a Music Scholarship to Wells Cathedral School. Many of our children continue to be keen to join the busy musical life of the school through individual music lessons and a range of ensembles (orchestra, string ensemble, rock band, brass band and two choirs). The Worthing Arts Festival competition started again this year and our pupils continued the tradition of achieving great successes in drama, music and dance categories. 53 pupils were entered for LAMDA examinations with 50 gaining distinctions and three, merits. Our annual musical, '*Fame*', was a great success and involved a significant majority of pupils in Years 6, 7 and 8

Improving Facilities

- *Saints' House* – over the summer of 2022 Saints' House has been expanded by nearly 30 pupils up to 70.
- *Valleyside* – as of September, Valleyside has been renamed Manorside and has been annexed to Manor House as 6th Form bedrooms. This increases the capacity of Manor by up to 16 girls.
- *General rolling programme of improvement and refurbishment* this year included upgrades to classrooms, Teme House, and the sports hall (phase two on the sports hall will take place in 2023) as well as installation of electric car charging points.
- *Kitchen Refurbishment* – a full refurbishment of the main College kitchen was started in July 2021 and completed over the October half term. This has resulted in a state-of-the-art modern kitchen with improved cooking facilities, replaced electrics and a new air handling unit.
- *Chapel* – the completion of the West Porch in early 2022 marked the finishing of the Chapel after 154 years.
- *Lancing Prep at Hove* – conversion of the caretaker's residence into a Food Tech area was commenced along with work on the Astro and a new technology room and Modern Foreign Languages.
- *Lancing Prep at Worthing* – the inner quad was resurfaced for sports fixtures and the sports hall and science prep room were refurbished.

Wider Community

Academies and State Sector Support

The Woodard Corporation is involved in the development of academies. In support of this project all Woodard schools have provided support, where asked, through provision of educational expertise, participation in governance, direct curriculum support, etc. In particular, Lancing College continues to provide specific support to the Sir Robert Woodard Academy ("SRWA") and works in partnership with it, facilitating shared PGCE placements for student teachers where practicable and offering support in the preparation of students making applications to universities, particularly to the Universities of Oxford and Cambridge and in medical applications and in Lancing's STEP mathematics preparation classes and SRWA pupils have also successfully been supervised by Lancing staff on Extended Project Qualifications.

SRWA staff also continue to visit us and we go to them in order to share good practice in an authentic and highly valued collaborative venture. We look forward to this partnership continuing.

Lancing College has been approved as a Football Association partner school, working in particular partnership with Brighton and Hove Albion Football Club ("BHAFC). In the 2021/ 22 academic year, we welcomed our first BHAFC academy player into Year 11 to work on day release with BHAFC, an important augmentation of our community partnerships that we hope to develop further in years to come. The student in question completed GCSE studies with us, achieving outstanding academic results and value-added as well as proving a true asset to our wider community.

Seven members of staff act as Governors of state-maintained schools and academies. Several staff are trustees of other charities.

Community Activity

The College continued to broaden its links with the wider community:

- *Academic within the Community*
    - The College remains a partner school in the Sussex Consortium for Teacher Education and Research. We provided training in all aspects of a teacher's role leading towards qualified teacher status. The departmental mentors attended briefing, assessment and feedback sessions at Sussex University and the department has, this year, expanded its selection of PGCE students to include a Modern Languages placement. We also provide a consulting lectureship to the University of Brighton's PGCE course on theories of learning and pedagogical practice and have worked with the Universities of Buckingham and of Cambridge to provide similar levels of support.
    - The College has also worked with the University of Buckingham in training one student teacher this academic year while another teacher is beginning the MEd course in Educational Leadership at Buckingham.
    - The College is a member of Brighton branch of the Geographical Association attending meetings each year, and the department organises fieldwork days for preparatory schools and an inter-school Geography Quiz.
    - The College is an active member of the English Speaking Union's regional and national debating competition, competing against local schools.
    - The College is a member of the Sussex branch of the Mathematical Association and hosts regional events for this.
    - The College offers a considerable service to the local community as a regional SAT centre for the sitting of admissions tests to US and Canadian universities and is, furthermore, hosting community Higher Education fairs for Canadian and European universities, inviting students from other state and independent schools to attend.

- The College's Music department functions as a community examination centre for ABRSM and Trinity-Guildhall exams and provided concerts, such as the College's public Carol Services, College Singers and a number of other external concerts for the local community.

- The College's Mathematics department provides preparatory school master classes for scholarship and Common Entrance exams and links with our preparatory schools to create a mixed prep school and college Junior UKMT team and hosts the Sussex Mathematical Society lecture, attended by many other local and national schools.

- The College's Science department runs a science day for over 140 local preparatory and primary school children as well as engaging in a CREST award community project for our Upper Sixth students in conjunction with Ricardo Engineering, a local manufacturing and mechanical engineering company.

- The College's Modern Foreign Language department provides examining and oral examinations for Russian across Sussex.

- Prep-school Governorships – Mr Dominic Oliver, Head Master (St Ronan's and Channing School), and Mrs Hilary Dugdale, Senior Deputy Head (Dorset House).

- *Lancing College Community Service* - our Outreach Programme was significantly curtailed by Covid during the year. Pupils may volunteer in the Fifth Form, but the majority of volunteers come from the Lower and Upper Sixth. Pupils were not able to visit the elderly but letters were sent to the care home residents and to those in the wards of Worthing hospital. Pupils have also mentored younger pupils in the Lancing College prep schools at Hove and Worthing and have assisted with Forest Schools visits to the College Farm. In addition, Sixth Form pupils who are considering a career in the medical profession volunteered at Worthing, Chichester and Southlands Hospitals and have undertaken a series of long-term work experience placements in local hospitals, clinics and in care homes at various times during the week, including weekends. Sadly, much of this physical contact was truncated due to the Covid-19 situation, but connections were continued in other ways with pupils assisting in administrative duties, in the delivery of covid-vaccinations and in practical assistance for local health workers.

- *Lancing College Farm Project* – the College is a member of the National City Farms Garden Federation. The Farm is now also working closely with the National Farmers' Union and it has links with numerous wildlife charities and conservation Groups including the Sussex Wildlife Trust and the Game Conservancy Wildlife Trust. The Farm is also working with the South Downs National Park Authority particularly with education-related activities. A major, community-focused project with the Butterfly Trust has been completed - this is now in its fourth year and going from strength to strength. The Farm is very actively involved in the Adur and Arun Farmers' Network and often provides educational input and guidance. Links with both Worthing and Hove prep schools are continually being improved to ensure that the wider College community benefits. Strong working relationships with outdoor further education colleges continue as do links with young farmers' Groups and cubs and scout Groups. The emphasis is now to continue to focus and improve the educational visits externally and to strengthen the work we do internally with academic areas and for students who attend on a co-curricular basis. Joint working is also being forged with the Lancing College Equestrian Centre in terms of land management and student development. Further activities have now been launched with home education Groups across East and West Sussex. Four Sussex based SEN schools are due to visit us on a weekly rotational basis in 2022/ 23. The Farm has also enabled students from Lancing College to attend during the holiday periods to offer extended work experience. In September 2019 a community focus project aimed at food sustainability, climate emergency and community partnerships was launched by Adur and Worthing Council. The Farm is taking an active role in this and meetings with the sustainability team for Adur and Worthing are ongoing. We are also working with Sustainable Sussex a community farm that has asked for professional input from us. The Farm Manager is also conducting survey work with Exeter University which centres on eco-farming, agri environment and public engagement. Several interviews and case studies have also been completed for postgraduates at various universities across the UK and EU. A current project on carbon reduction is being undertaken with Sussex University and the first findings will shortly be released.

- *Conservation* - The College continues to work with the South Downs Joint Committee to develop the landscape as an Area of Outstanding Natural Beauty and the College has declared its support for the South Downs National Park. The link with the West Sussex Bat Group continues to develop. A team of British Trust for Ornithology licensed bird ringers has been operating a ringing station in the Ladywell Valley since 2007. The team rings nearly 1,600 new birds during its 40 sessions each year and records of all the birds seen and heard are updated to county and national databases. A beekeeper also operates on site. English partridge and wildlife counts are conducted twice annually and input passed to the game conservancy trust. Local conservation links are continually expanding, the College farm manager is inputting the Lancing Ring management plan with the SDNP and sits on an Ash die back working Group for Adur and Worthing Council. The College Farm is now being recognised as a leading site for conservation and land management and we are a leader in our field within school farms with many seeking advice and guidance from the Farm Manager. Community-based conservation work continues to be at the forefront of our activity and work with educational Groups and schools is thriving. Ecological work is focused upon river and stream networking projects as well as woodland and meadow development. In August 2019 a project to work with Adur and Worthing Parks and Foreshores Department commenced, and this is heavily community focused, this project is ongoing. We are also working with the SDNP on the 'trees for the downs' project and the 'beeline' project. Our Pad Field has just been harvested of its last arable crop and these 48 acres of land are being re-seeded as chalk-based meadows which will form a major wildlife focus. The farm is participating in a mid-tier environmental focus grant scheme which runs until 2026 although it is likely to be replaced via an environmental land management scheme in 2024.

- *Sports Facilities for the Community*

    - The cross-country courses, football pitches, netball courts, AstroTurf, rugby pitches, swimming pool, cricket pitches and squash courts continue to be used to give local prep and maintained schools free access for competition at the U11 and the U13 age Groups. The 'footfall' for these tournaments is in the hundreds and entry is free to all. The College also provided free transport to one of these schools to help pupils get to and from the football and cricket competitions.

    - The sports staff continue to give up time on Wednesday afternoons to reach out to local schools and provide coaching and refereeing support free of charge. This not only takes place in Sussex but with schools that are located further afield in Hampshire, Kent and Surrey.

    - The OL sports clubs used the tennis courts, football pitches, fives courts and cricket pitches for matches.

    - The use of College Football pitches benefited local teams, Seagulls FC and Lancing Colts.

    - The College allows local cricket clubs to use both the indoor and outdoor nets to help preseason and winter training for their players.

    - The swimming pool continues to open its doors to the community, and our new Swimming Academy is open to the public. We are locally renowned for providing an excellent facility at a low cost. The Lancing Swim School is growing in numbers with almost 400 new swimmers from the local community taking advantage of our 'Learn to Swim' programme. In addition to these numbers, we are proud that over 150 pupils from our two prep schools have regular lessons during the school curricular programme.

    - The Sports department continues to support and grow participation in the form of the Cricket Academy. This involves free coaching to pupils at both prep and primary schools by College staff. This has now been extended to Golf, Hockey and Netball.

- The Equestrian Centre has welcomed both local maintained and private schools during the year and. There are currently twenty horses on site including five College pupils' horses on livery, with a further three public liveries. The number of people riding at the Centre is now in the region of 160 each week. The Centre has continued to train those in the Equestrian industry and has achieved a 100% pass rate in BHS assessments held at the Centre. For our younger members of the public, the Centre started running Pony Stars, a Junior Award Scheme launched by the British Horse Society, which helps children develop and nurture their love for ponies and the outdoors. The Centre continues to be able to offer this scheme separately to riding tuition which has facilitated more local children being given the opportunity to join us for non-ridden activities, thus opening up equestrianism to families that may not be able to afford regular riding lessons. The support from Lancing College in making the Pad Field, 48 acres next to the Equestrian Centre, available for riding gave opportunity for novice riders to progress to learning the skills required for riding across open terrain in a safe environment, prior to riding further afield. The Centre ran British Horse Society 'Riding Out Safely' courses and assessments to further prepare riders for the challenges they may meet when riding out in the future.

- *Lancing College Chapel* – during the year, the Chapel gradually resumed its normal functions following closure for the lockdowns. School services took place and the increased use of the Chapel for secular gatherings and teaching, prompted by the pandemic, continued. Outside visitors to this Grade 1 listed building were re-admitted from April 2022. Visitors are welcomed by the Verger or volunteer guides. The Verger (who gives exceptional service) has further developed links with various companies specialising in tours and educational visits for the disabled and partially sighted. Talks about the Chapel and its role are given at Lancing and around the country, stressing the educational value of the architectural and historic aspects of the building, as well as its religious significance. Public organ recitals and other concerts are held in the Chapel, often for charitable causes. The Chapel's principal purpose is to be the place of worship, spiritual development and education for the whole school community. In addition to its role within the College, the Chapel has once again been used regularly by local schools and church Groups for services, seminars and musical events, including the services held in July by the Diocese for those who are leaving their church primary school to go on to secondary school. Other diocesan events also happen here. Two public Christmas carol services (in addition to the school Christmas carol service) were held in the Chapel for the local community. The Chapel also hosted carol services for Christian Aid and local Rotary and other charitable organisations, such as the Queen Alexandra Hospice and Winston's Wish. Collections at concerts and services raise several thousand pounds each year for other local and national charities. The central position the Chapel holds in the whole of Sussex and the Diocese of Chichester makes it a perfect setting for public and civic events. The College has given over part of the Chapel Garden for memorials to local war and air accident casualties, particularly associated with Shoreham Airport, and people may arrange to come here for reflection and remembrance. The South Cloister is an important War Memorial for many former pupils and staff who died in the two world wars. Weddings, baptisms and memorial services are held for members of the whole Lancing community. There are also memorial stones and interments of ashes of many others associated with the College whose families visit the Chapel for comfort and solace. The Chapel is a valuable spiritual, emotional and educational support for many local people as well as present and former pupils and staff of the College. The Chaplain, Fr Richard Harrison, who continued to offer prayers in the Chapel throughout the pandemic, has now retired after thirteen years in post and his successor starts at the beginning of the new school year. The musical life within the Chapel is particularly vibrant and therapeutic. This wider experience of what the Chapel has to offer as a spiritual, cultural and historic resource has resumed with added emphasis. Contact has been reinstated with the Volunteer Guides, the Friends of Lancing Chapel and the parish. On 23 April 2022 the new west porch was dedicated, marking the completion of the Chapel after nearly 154 years. The installation of a new Senior Provost on the same occasion was a reaffirmation of the Chapel's central role within the Woodard family of schools. A flower festival held in August 2022 attracted large numbers of visitors and was a reminder of the significance of the Chapel not just for the school but for the locality, the National Park and the wider community. The completion of the Chapel

has liberated the Friends of Lancing Chapel and the College to work together on conserving and enhancing this historic building for future generations.

- *Wider Charitable Activity* - the College has undertaken specific fundraising for a variety of projects through a wide range of sponsored events and other activities. In 2021/22 this fell into two main sections; the Malawi Walk in the Advent Term, where the school and families turned out in force on the first weekend of the Advent Term to walk twelve miles across the Downs in order to raise money to support four young people (Promise, Veronica, Norman and Brighton) whom we are sponsoring through their tertiary education and for the funding of an ambulance for a clinic on the outskirts of Blantyre, and the Lent Term fundraising organised by a committee of Lower Sixth pupils across the Houses. The Lancing College community – pupils, staff and parents – raised £13.5k through the Sponsored Walk and the Christmas Seasonal Readings for those we support in Malawi. Unfortunately, the absence of whole-school Chapel meant that we were not able to raise funds through Chapel collection. In 'Charities Term', as the Lent Term is now generally referenced, charitable fundraising, organised within the College by pupils across the Houses was necessarily more limited in scope due to the difficulty of engaging the parent community on site. Sponsored events were organised; sleepouts for homeless charities, quizzes, competitions, charity discos and bake sales and awareness as well as funds was raised through House and whole-school assemblies. Across the term, over £9k was raised for those local, national and international charities championed by individual Houses. The charities supported were St Barnabas House Hospice (Head's), The Clocktower Sanctuary, (Second's), Brighton Housing Trust (School), Lifecentre (Field's); Martlet's Hospice (Gibbs'), Anorexia and Bulimia UK (Sankey's), Mind (Teme), Off the Fence and The Brain Tumour Charity (Manor), WISH (Handford) and The Rainforest Trust (Saints'). All of these charities were chosen by pupils; many of them because of particular connections with pupils in individual Houses or because of issues close to their hearts.

  Other initiatives, like the Macmillan Coffee Morning in September 2021, collections for Children in Need, Christmas Jumper wearing in aid of Crisis at Christmas, a firework display for The Royal British Legion and fundraising for Red Nose Day brought charitable fundraising within the school to in excess of £25k. Most of these initiatives were specifically proposed and then put into action by our pupils, and in this year collections of money, clothing, food and bedding were organised by members of Handford for Crisis and for Ukrainian refugees by the whole-school community. Giving was not solely financial: children's books were collected and disbursed to local schools to combat 'book poverty' in particular communities for World Book Day; links were forged with the Lancing Food Bank and members of the Third and Fourth Form gathered together 130 boxes of gifts to send to displaced children or those in deprived areas of Romania and Moldova as part of the Mustard Seed Mission 'box of love' appeal. This charitable activity has ensured that not only has money been raised but awareness also and practical help extended to charities and individuals in need on a local, national and international basis. Thus, pupils of all ages and across all the Houses have been engaged in the world beyond Lancing in that ethical and outward-looking manner which is such a key characteristic of this community.

- *Lancing Prep at Hove wider community activity* **Community**: The school council delivered an Eco Week with the focus on developing awareness of ways in which each individual can make a difference to the challenge of climate change, inspired by Climate Change Drama Workshops which took place in school. Funds raised were donated to the World Wildlife Fund. In Make a Difference Week, every class or year Group found a way to give something back to the community, whether through beach cleans, litter picks or writing to say thank you to someone whose job felt valued. Staff, pupils and parents proudly took part in the Brighton Children's Parade. A number of Year 4 girls presented to the whole school for International Women's Day, focusing on the rights of women and those places where women's rights are still hard-fought. The Schools Consent Project came to school to work with senior pupils as part of their ongoing Relationships and Sex Education. The school continues to have an active engagement with the parish church, The Church of the Good Shepherd, where Harvest Festivals, Christmas services and various Eucharistic services are led or supported by the school. **Charity**: In total, the children at LPH raised just over £2,500 for the school charities, *Children with Cancer* and *Off the Fence*, through various fundraising events and challenges, including a variety of competitions and initiatives such as the Year 6 pupils' entrepreneurial challenge and the Year

8 10km walk across the Downs. Separately, through the Geography department, the school again supported JustOneTree raising funds for and awareness of re-forestation. Other national charitable initiatives such as the Save the Children Christmas Jumper Day and Children in Need were also fundraising opportunities for the school community. The school community raised £885 for the Ukraine Disaster Emergency Committee, and over 200 giftboxes were donated to the local YMCA for the local young homeless population.

- *Lancing Prep at Worthing wider community activity* **Community:** At the end of the summer term, we held an archaeological dig, led by a member of staff, on the school field to investigate parch marks which could be seen as the summer heat dried the grass. Year 6 pupils from a local primary school were invited to join us for a day and we were actively supported by Worthing Archaeological Society- this was a tremendous opportunity for pupils at both schools. **Charity:** Over the course of the Lent term and early part of the summer term, pupils in all age Groups contributed a considerable amount of food to a local food bank, the organisers of which were extremely grateful. Our annual Bannister Mile sponsored run raised nearly £3k for the Disasters Emergency Committee ("DEC") and additional smaller sums were raised during the year for a number of charities.

Malawi

- Lancing College has supported three organisations in Malawi since 1996. At St Anne's Hospital, Nkhotakota, we have funded the provision of wards and staff houses, as well as providing equipment such as an anaesthetic machine, which was fully refurbished in 2020. The majority of our funds during the period from 1996 until 2012 were committed to St Anne's. When the team visits St Anne's on the biennial expeditions we repaint and decorate wards at the hospital. Our financial support for St Anne's has been scaled back in recent years in favour of our burgeoning support for Rose's House, part of the Open Arms Malawi charity. However, we renovated the Chididi Health Centre, one of the satellite rural health clinics lying some twenty miles from the main hospital, at a cost of £3.5k in 2014-2016 which included the introduction of solar power, staff houses being refurbished and new ones built in addition. In May-June 2018 we paid for the refurbishment of the Out-Patients Department and S. Nicolas Ward (built by Lancing College in 2006) at the main hospital at a cost of £2.5k The Malawi 2018 team of students painted these refurbished areas in July 2018.

- In 2012, Lancing embarked on a new initiative with the Open Arms transition homes for orphaned and abandoned infants www.openarmsmalawi.org. We are long time visitors to the Open Arms Homes in Blantyre and Mangochi and have supported them financially to the tune of c. £75k (1996 – 2022). We sponsor Rose's House, one of the five foster homes set up by Open Arms in Blantyre to care for those children who are unable to return to their extended families. Rose's House is home to four 16-18-year-old boys: Aubrey, Moses, Norman and Wilson. Aubrey (who has cerebral palsy) is learning his numbers and simple arithmetic to enable him to do small-scale business. Norman won a scholarship to a prestigious private school, Kamuzu Academy, starting there as a boarder in August 2017. Having completed his schooling, he is now reading for a Bachelor's degree in Social Work at the Catholic University of Malawi, where we continue to sponsor his education. We continue to sponsor Moses through secondary school. The July 2022 Malawi Expedition saw Norman and Wilson join the Lancing Group for a 3 day hike on Mt Mulanje.

- In addition, we continue to support the Blantyre-based Jacaranda Children's Home with capital sums to support the care and rehabilitation of the children. In July 2022, we donated £1.5k for maize, clothing and educational materials for the children.

- Since September 2019, Lancing has additionally supported a rural health clinic outside Blantyre, serving the residents of Kumanda Community. We donated £4k towards the construction of the clinic in October 2019, and a further £2.5k for equipment (furniture and PPE) in August 2020. In February 2022 we donated £15k to fund an ambulance used to transport patients from this rural clinic to the central hospital in Blantyre. Whilst in Malawi in July 2022 we repainted the nursery school and laboured on the building site for the new doctor's house,

as well as donating an additional £1,000 towards the ongoing costs for the running of the ambulance.

- Lancing has sponsored the university education, accommodation and educational equipment of three Malawian students since September 2020: Veronica (reading Forestry & Environment) and Brighton (reading Optometry) at Mzuzu University, and Promise studying Child Health Nursing at the Kamuzu College of Nursing. We have partnered with the charity Care in Action www.care-in-action.org to sponsor Veronica and Promise. Additionally, we sponsor five secondary schoolchildren through the charity. Brighton and Promise joined the Lancing team for part of the expedition in July 2022 and we anticipate growing our involvement with this charity in the coming year.

- We embarked on a new project in July 2022 with Chankhasi Primary and Secondary Schools in Nkhotakota. To date we have donated £450 towards building a new classroom (we laboured on the building site for this during the trip) and anticipate sponsoring individual children through the secondary school in the future.

- The Malawi Walk in September 2021 raised £13k for the projects described above.

Fundraising Performance

- The Foundation Office has continued to expand its activities during the year, focusing on developing stronger links with its current and past parents and increasing engagement with former pupils (OLs). The Lancing Society (which brings all the various Lancing communities under one name) has become an important part of the College's promotion. A strong programme of face to face and electronic communication from across the Society is leading to increased participation and interest in the College.

- Unrestricted funds received by the Foundation during the year totalled £46k (2021 - £36k). In addition, restricted funds (including interest) of £501k (2021 - £453k) were received during the year from which £482k (2021 - £323k) was used to fund Foundationers.

- This year the joint efforts of the Foundation and The Friends of Lancing Chapel have seen a successful fundraising campaign for completion of the west end of the Chapel. With work completed, a formal and well attended dedication event was held on 23 April 2022. The completed west end and the easing of COVID restrictions has enabled the College to open the Chapel again for visitors and for fully attended school events. There has been an increase in visitor numbers and coach bookings. In August the Chapel hosted the first Lancing flower festival for 19 years. The 'Sense of Place' Flower Festival, was arranged by the Sussex Area of NAFAS (National Association of Flower Arrangement Societies) in aid of the Friends of Lancing Chapel. The event attracted some 1,800 guests over the four days and was a huge success in raising awareness of the Chapel. With the major fundraising campaign completed, the focus is very much on raising the number of "Friends" who it is hoped can become long term advocates for the Chapel. This will be promoted to visitors, staff, parents, former parents and OLs.

Investment Performance

In August 2015, the College received investments of £872k from the unrestricted legacy of Mr Michael Hughes. This portfolio is managed by Rathbones Brothers PLC and the investments were valued at £1,134k (2021 - £1,243k) at year end. Investments will be used as required to fund education and facilities.

The College's historic investments were liquidated in July 2012 to fund in part the purchase of the freehold of Lancing College Preparatory School at Hove. The school was granted an order on 12 July 2012 by the Charity Commission for England and Wales to borrow money and charge property under the power given in sections 105 and 124 of the Charities Act 2011. The loan is for 50 years and is secured against the freehold of the prep school. Interest is being charged at the rate of 3%.

DIRECTORS' REPORT (incorporating the Strategic Report)
YEAR ENDED 31 AUGUST 2022

FINANCIAL REVIEW

Results for the Year

The consolidated Statement of Financial Activities is at page 33. The net surplus for the year amounted to £736k (2021 - £62k deficit). This swing from deficit to surplus is due to the Lent Term 2021 Covid-19 school site closure and the resulting discounted fees in 2021. The College was pleased to welcome back our summer lettings visitors during 2022. There were no easter holiday lettings for the third year in a row, but we are confident of their return in 2023. The surplus in 2022 was after £462k of costs associated with refurbishing the kitchen – the full project cost was c. £1.2m (2022 - £462k, 2021 - £406k and capitalised assets of £345k).

Bearing in mind the continuing difficult financial and political climate and the levels of investments being undertaken to rejuvenate the sites and to improve the educational and pastoral provisions, as well as the recent increased costs of compliance, National Insurance, the Apprenticeship Levy, and teachers' pensions, the College considers these results to be highly satisfactory and that the College is in a solid financial position to weather the continuing problems in the wider economy as well as future political risks.

All surpluses are reinvested in the schools.

Our trading company, Buxbrass Limited, hires out the College's facilities during holidays and school hours, as well as undertaking commercial activity on behalf of the College and externally. During 2021 the farm activity associated with the wider farmland was transferred to Buxbrass now that the tenant has handed all their land back to the College. Buxbrass pays a rent to the College for the use of the farmland. The bulk of the lettings trading is normally during the easter and summer holidays and this is now picking up again following the pandemic and hence Buxbrass has contributed a surplus of £237k to the Group's operating position in 2022 compared with just £3k in 2021. We expect the trading surplus to meet or exceed pre-pandemic levels in 2023. During 2022 the operation of Little Lancing Day Nursery and Forest School has been transferred to Buxbrass and this will also have a positive impact on Buxbrass's surplus going forward. Little Lancing pays property rent and a management charge to the College.

The College has a rolling ten-year business plan and recent results have consistently been significantly ahead of those shown in this plan. Overdraft and loan facilities are constantly monitored and adapted and are in place to cover any ongoing liabilities and our forecast spending. Cashflow forecasts are monitored on a continuous basis.

Since 2014 the College has borrowed £6.1m from Barclays bank - £3.1m to part fund the £3.5m of boarding refurbishments and the £2m extension to Handford House. We drew down a further £1m in August 2017 to part fund the new Laurent Hall at Lancing Prep at Hove and another £2m in December 2017 to fund future projects. We started to repay these loans from February 2019 over 15 years and the repayments are covered in our financial plans and cashflow forecasts. The bank granted the school capital repayment holiday for 12 months from May 2020 which was extended for a further 12 months from May 2021. The current outstanding loan amount is £5,353k and the repayment profile can be seen in note 19 to the accounts.

KPI Review

Net fee receipts for the Group increased from £22,162k in 2021 to £23,973k in 2022. Pupil numbers in the senior school grew by 25 to 600 – overall we educated 1,086 pupils in the year compared to 1,048 in the previous year seeing growth in overall pupil numbers of 38. Our trading margin (another key KPI) grew from £3k to £237k. Trading margin had grown by 180% over the 4 years pre-Covid from £190k in 2014/15 to £531k in 2018/19 and we would hope to recover back to these levels or exceed them over the next couple of years. Our net income margin of £736k gives as a margin against total income of 2.8% or 4.6% if the exceptional cost of the kitchen refurbishment is added back. Our cash equivalents position remains healthy at £11,854k.

Reserves Level and Policy, and Financial Viability

It has been the College's policy to utilise funds to ensure that high quality facilities are provided for the benefit of pupils. The aim is to budget to provide sufficient working capital to meet the present needs and the future development requirements of the College without the need to have recourse to sales of tangible fixed assets or use of the readily realisable investments supporting unrestricted funds. Unrestricted funds increased by £672k (2021 – decreased by £168k) to total £13,907k (2021 - £13,235k) as shown in note 26.

The intention is to plan in the medium term for reinvestment surpluses of not less than 10% of budgeted income before depreciation and after the costs of development, refurbishment and other improvements. The College achieved 6.7% against this measure in 2022.

The company's unrestricted reserves are primarily invested in tangible fixed assets, which are all used for its direct charitable activities. Impairment reviews have been undertaken in line with accounting practice requirements and, in the directors' view, properties are not impaired below their recorded cost in the accounts. Investments (other than endowment assets) are held to create income and capital pending utilisation.

The Governors have invested substantial sums into staff, Foundationers and new or improved school buildings in recent years and have a continuing programme of refurbishment, development and investment to maintain excellent facilities, accommodation and teaching for our pupils. In common with most independent schools, free reserves are at a negative balance illustrating the extent of investment in our school. The Group's total reserves of £17,535k at the year-end included £1,999k of endowed funds, £1,629k of restricted funds and £13,906k of unrestricted funds, which includes reserves of £35k for our pension-fund deficit. Fixed assets held for use of the Group totalled £20,660k, leaving a free reserve deficit of £6,754k (2021: £7,451k) at the year-end. The Governors consider that given the strength of the charity's balance sheet, the stable cash flow from full student rolls, and the ongoing popularity of the College there is no need to build up a free reserve.

Engagement with Suppliers, Customers and Others in a Business Relationship with Lancing College

The College seeks to engage actively and positively with all stakeholders in the local community and in the wider educational landscape. Collaborative relationships with suppliers, parents, educational partners and community leaders are seen as key enablers to achieving success in all of the Group's operations.

During the year the Group has further promoted this engagement though specific initiatives including:

- Regular communication and engagement with parents and prospective parents of pupils attending the College to enhance the understanding of the provision to each pupil and to fully coordinate support to pupils from parents and schools
- Engagement with other educational organisations and partners at local and national levels to share best practice and to provide peer support
- Active dialogues with local councils on matters which impact children and families in the community as well as relate to operation of each school
- Engaging with local businesses to promote career and educational opportunities for pupils for their mutual benefit
- Seeking all possible opportunities to engage with local and national suppliers in the area
- Seeking regular communication with all suppliers and ensuring good commercial practices of prompt payment and clear communication to optimise arrangements for supply of goods and services to the College
- Promoting and encouraging pupil and staff opportunities to engage in local voluntary and other projects to support the community
- Providing community access to the College and, in many cases, adopting a role that puts the school at the heart of a community.

PRINCIPAL RISKS AND UNCERTAINTIES

These financial statements were compiled at a time when all restrictions relating to the Covid 19 global pandemic had been removed, and activity had mostly returned to normal. Like most trustees, the Governors keep under consideration the impact of a catastrophic event on the school's ability to continue, but that event may come about from many causes and being specific about the source is not possible. The consideration of risks in the paragraphs below is therefore reflective of a more stable environment and does not specifically look at the pandemic, or other similar events, but offers a wider view of common events plus a specific risk looking at those events that could impact the continuity of education.

The Governors consider the economic and political turbulence of recent years and the affordability of fees by parents across the independent sector to be the principal risk faced by the school. The Governing Body decided not to increase fees in September 2020 but did increase fees by 4% in September 2021 in order to partially cover increases in costs. Health and Safety is always a significant area for risk management. The risks range from fire and damage to infrastructure to personal risks (including when away from the campus on trips and expeditions). The level and breadth of activities at the school are impressive and the risks associated with all activities are minimised by thorough planning and risk assessment.

The Governing Body is responsible for the identification and management of risks. The major risks to which the charity is exposed, as identified by the directors, have been reviewed and systems or procedures have been established to manage those risks. Detailed examination of the risks and establishment of controls to mitigate them is delegated to the executive and the examination of risks is discussed at all of the sub committees and at the main Governing Body. Major risks to which the College is exposed include those affecting safeguarding and protection of pupils, the security and preservation of charitable assets both now and in the future and inflationary pressures on utilities, especially energy, and other costs. The Governing Body continually scans the horizon for emerging or changing risks.

Significant risk areas:

- the Governors consider possible catastrophic business interruption events and ensure that the school has a plan in place to allow education to continue in a range of different scenarios
- the market in which the school operates is highly competitive and we monitor developments in education to ensure that pupils always receive a first class, holistic and varied educational experience in our school
- we strive to ensure that all staff are able to work in a safe and supportive environment and policies, procedures and training in Human Resource management and Health and Safety help to ensure that the school meets expectations
- the school operates in a highly regulated sector, including in matters of safeguarding and child protection, and we ensure that there is appropriate governance in place to manage safeguarding risks including a designated Safeguarding Lead (DSL) and Deputies. We appoint appropriate professional advisers to ensure that we can keep up to date with all requirements including school or individual membership of bodies being the constituent associations of the Independent Schools Council, ensuring that we have access to up-to-date information and support from West Sussex and National safeguarding organisations.
- like all schools, we are exposed to statutory increases in employer contributions to the Teachers' Pension Scheme. We are also exposed to risks such as the imposition of VAT on school fees and a reduction in charitable rates relief. We keep abreast of all planned or anticipated changes and will adapt our financial management of the school accordingly
- the school operates in an increasingly litigious environment and we appoint appropriate professional advisers and purchase insurance using specialist brokers and advisers to ensure that we can keep up to date with all requirements and meet all challenges
- all organisations face difficult economic conditions and directors and senior managers in the school keep abreast of economic conditions locally, nationally and internationally to identify trends and develop plans to address issues

The key controls used by the school include:

- formal agendas and minutes for all meetings of the Governing Body and committees
- a comprehensive risk register which is regularly reviewed and updated
- a crisis response plan
- terms of reference for all committees
- comprehensive strategic planning, financial forecasting, budgeting and management accounting, Including where appropriate, auditing of accounts
- established and identifiable organisational structures and reporting lines which are regularly reviewed
- comprehensive formal written policies
- clear authorisation limits
- vetting procedures, as required by law, for protection of the vulnerable
- the use of external experts and agencies where required

The school plans strategically having regard for risk. The executive provides the Governing Body with regular reports which include details of the principal strategic objectives, the risks to achieving these objectives and the mitigating actions to manage those risks. The school also records significant achievements and updates the Governing Body and The Woodard Corporation on short-term plans and risks.

The strategy is discussed between the Governing Body and the Woodard Board and protocols have been developed and agreed which outline the relationship between the two bodies.

Financial Risk Management Objectives and Policies

The College uses financial instruments, other than derivatives, comprising loans, cash and other liquid resources and various other items such as trade debtors, creditors and finance lease arrangements that arise directly from operations. The main purpose of these financial instruments is to raise finance for the group's operations.

The main risks arising from the College's financial instruments are liquidity risk and interest rate risk. The College's directors adopt policies for managing each of the risks and these are summarised below:

- Liquidity risk – the College seeks to manage financial risk by ensuring sufficient liquidity is available to meet foreseeable needs by negotiating adequate facilities from banks and other lenders.

- Interest rate risk – the College finances operations through a mixture of retained surpluses and bank and other borrowings. The exposure to interest rate fluctuations is managed by the use of both fixed and floating facilities.

GOING CONCERN

The school has full rolls and healthy cash reserves, which it monitors carefully, and the full support of its bank, Barclays. Having considered all factors and reviewing the available evidence, the directors have a reasonable expectation that the Group will be able to continue operating for the foreseeable future and the financial statements have been prepared on a going concern basis. Further details related to the adoption of the going concern basis can be found in the accounting policies on page 37.

ENERGY AND CARBON REPORTING

The company has taken advantage of the exemption to comply with the Energy and Carbon Report Regulations 2018 as a subsidiary of The Woodard Corporation.

PLANS FOR FUTURE PERIODS

The College's Strategic Development Plan is reviewed annually. The key current objectives are:

- To ensure a high level of consistency and academic success at all levels, where we add value to all.
- To provide a co-curricular programme that enriches the curriculum and provides life-changing learning beyond and in line with the lessons learned in the classroom.
- To prepare Lancing pupils to make a positive contribution to the world and to their own communities.
- To care for the well-being and personal development of all our pupils.
- To maintain pupil numbers at over 600 in the senior school and develop a waiting list of quality pupils for every year in the Lancing family of schools.
- To ensure that the Lancing Community maximises its potential to meet its charitable aims and uses its resources and expertise to the benefit of the wider community.
- To build a stronger and more supportive Lancing College community by maintaining, renewing and encouraging the involvement of OLs, parents and friends in the life of the College and to promote its general well-being.

DIRECTORS' REPORT (incorporating the Strategic Report)
YEAR ENDED 31 AUGUST 2022

DIRECTORS

The directors who are also Trustees for the purpose of charity law who served during the year, and the committees of which they were members, are:

M R Slumbers (Chair)	Finance and General Purposes Membership and Nominations Education Investment Ex officio all other subcommittees
D E Austin	Governors and Staff Liaison (Chair) Designated Health and Safety Governor
Mrs J Brown	Education
Baroness Cumberlege (resigned 17 June 2022)	
R Crawford Clarke	Finance and General Purposes
Mrs A-M Edgell (Deputy Chair)	Designated Child Protection Governor Governors and Staff Liaison
A D Fairclough	
Prof M J G Farthing	Education (Chair)
Dr S Godward	Designated EYFS Governor
T J P Hancock	Finance and General Purposes (Chair) Investment
J B Higgo	Education
Mrs C Houston	Finance and General Purposes
Ms H O'Sullivan	Education
H C R Lawson	Membership and Nominations
J A Scott	Finance and General Purposes

None of the directors has any beneficial interest in the Group.

Exemptions from disclosure

Lancing College has not taken advantage of any exemption from disclosure in relation to trustee details.

AUDITOR

RSM UK Audit LLP were reappointed as auditor to the Group in the year and have expressed their willingness to continue in office and will be deemed reappointed for the next financial year in accordance with section 487(2) of the Companies Act 2006 unless the company receives notice under section 488 (1) of the Companies Act 2006.

DIRECTORS' REPORT (incorporating the Strategic Report)
YEAR ENDED 31 AUGUST 2022

DIRECTORS' RESPONSIBILITIES STATEMENT

The directors who are also Trustees for the purpose of charity law are responsible for preparing the Directors' Report and the financial statements in accordance with applicable law and regulations.

Company law requires the directors to prepare Group and company financial statements for each financial year. Under that law, the trustees have elected to prepare financial statements in accordance with United Kingdom Generally Accepted Accounting Practice, (United Kingdom Accounting Standards and applicable law) including FRS102, the Financial Reporting Standard applicable in the UK and Republic of Ireland. Under company law the directors must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the charitable company and the Group and of the incoming resources and application of resources, including the income and expenditure, of the charitable company and the Group for that period. In preparing these financial statements, the directors are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP (FRS 102);
- make judgements and estimates that are reasonable and prudent;
- state whether applicable UK accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company and the Group will continue in business.

The directors are responsible for keeping adequate accounting records that are sufficient to show and explain the charitable company's and Group's transactions and disclose with reasonable accuracy at any time the financial position of the charitable company and Group and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charitable company and the Group and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Provision of information to Auditor

The directors confirm that:

- so far as each director is aware, there is no relevant audit information of which the charitable company's auditor is unaware; and
- the directors have taken all steps that they ought to have taken to make themselves aware of any relevant audit information and to establish that the charitable company's auditor is aware of that information.

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

The Directors' Report and Strategic Report have been approved by the board of directors of Lancing College Limited on November 2022 and signed on their behalf:

M R Slumbers CHAIRMAN

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF LANCING COLLEGE LIMITED

Opinion

We have audited the financial statements of Lancing College Limited (the 'parent charitable company') and its subsidiaries (the 'Group') for the year ended 31 August 2022 which comprise the Consolidated Statement of Financial Activities, the Company Statement of Financial Activities, the Consolidated and Company Balance Sheets, the consolidated cash flow statement and notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the Group's and the parent charitable company's affairs as at 31 August 2022 and of the Group's incoming resources and application of resources, including its income and expenditure, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006 and the Charities Act 2011.

Basis for opinion

We have been appointed auditors under the Companies Act 2006 and section 151 of the Charities Act 2011 and report in accordance with those acts.

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

Conclusions relating to going concern

In auditing the financial statements, we have concluded that the Directors' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the Group's or the parent charitable company's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the Directors with respect to going concern are described in the relevant sections of this report.

Other information

The other information comprises the information included in the Directors' Report other than the financial statements and our auditor's report thereon. The trustees are responsible for the other information contained within the Directors' Report.

Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF LANCING COLLEGE LIMITED

Our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

Opinions on other matters prescribed by the Companies Act 2006

In our opinion, based on the work undertaken in the course of the audit:

- the information given in the Directors' Report, which includes the Directors' Report and the incorporated Strategic Report prepared for the purposes of company law, for the financial year for which the financial statements are prepared is consistent with the financial statements; and

- the Directors' Report and the Strategic Report included within the Directors' Report have been prepared in accordance with applicable legal requirements.

Matters on which we are required to report by exception

In the light of the knowledge and understanding of the Group and the parent charitable company and their environment obtained in the course of the audit, we have not identified material misstatements in the Directors' Report or the Strategic Report included within the Directors' Report.
We have nothing to report in respect of the following matters where the Companies Act 2006 and the Charities Act 2011 requires us to report to you if, in our opinion:

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

- the parent charitable company financial statements are not in agreement with the accounting records and returns; or

- certain disclosures of trustees' remuneration specified by law are not made; or

- we have not received all the information and explanations we require for our audit.

Responsibilities of trustees

As explained more fully in the Statement of Directors' responsibilities set out on page 37, the trustees (who are also the directors of the charitable company for the purposes of company law) are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.
In preparing the financial statements, the trustees are responsible for assessing the Group's and parent charitable company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to liquidate the Group or parent charitable company or to cease operations, or have no realistic alternative but to do so.

Auditor's responsibilities for the audit of the financial statements

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

The extent to which the audit was considered capable of detecting irregularities, including fraud

Irregularities are instances of non-compliance with laws and regulations. The objectives of our audit are to obtain sufficient appropriate audit evidence regarding compliance with laws and regulations that have a direct effect on the determination of material amounts and disclosures in the financial statements, to perform audit procedures to help identify instances of non-compliance with other laws and regulations that may have a material effect on the financial statements, and to respond appropriately to identified or suspected non-compliance with laws and regulations identified during the audit.

In relation to fraud, the objectives of our audit are to identify and assess the risk of material misstatement of the financial statements due to fraud, to obtain sufficient appropriate audit evidence regarding the assessed risks of material misstatement due to fraud through designing and implementing appropriate responses and to respond appropriately to fraud or suspected fraud identified during the audit.

However, it is the primary responsibility of management, with the oversight of those charged with governance, to ensure that the entity's operations are conducted in accordance with the provisions of laws and regulations and for the prevention and detection of fraud.

In identifying and assessing risks of material misstatement in respect of irregularities, including fraud, the Group audit engagement team:

- obtained an understanding of the nature of the sector, including the legal and regulatory frameworks that the Group and parent charitable company operate in and how the Group and parent charitable company are complying with the legal and regulatory frameworks;
- inquired of management, and those charged with governance, about their own identification and assessment of the risks of irregularities, including any known actual, suspected or alleged instances of fraud;
- discussed matters about non-compliance with laws and regulations and how fraud might occur including assessment of how and where the financial statements may be susceptible to fraud.

As a result of these procedures we consider the most significant laws and regulations that have a direct impact on the financial statements are FRS 102, Charities SORP (FRS 102), Companies Act 2006, Charities Act 2011, the parent charitable company's governing document, and tax legislation. We performed audit procedures to detect non-compliances which may have a material impact on the financial statements which included reviewing the financial statements including the Directors' Report, remaining alert to new or unusual transactions which may not be in accordance with the governing documents, inspecting correspondence with local tax authorities and evaluating advice received from internal advisors.

The most significant laws and regulations that have an indirect impact on the financial statements are The Education (Independent School Standards) Regulations 2014, Keeping Children Safe in Education under Section 175 of the Education Act 2002, and the UK General Data Protection Regulation (UK GDPR). We performed audit procedures to inquire of management and those charged with governance whether the charitable company Group is in compliance with these laws and regulations and inspected correspondence with regulatory authorities.

The Group audit engagement team identified the risk of management override of controls and the risk of revenue recognition for non-fee income as the areas where the financial statements were most susceptible to material misstatement due to fraud. In respect of the risk of management override of controls, audit procedures performed included but were not limited to testing manual journal entries and other adjustments, evaluating the business rationale in relation to significant, unusual transactions and transactions entered into outside the normal course of business and challenging judgments and estimates. In respect of the risk of revenue recognition for non-fee income, audit procedures performed included but were not limited to the use of analytical review procedures and testing samples of transactions back to underlying documentation.

A further description of our responsibilities for the audit of the financial statements is provided on the Financial Reporting Council's website at http://www.frc.org.uk/auditorsresponsibilities. This description forms part of our auditor's report.

LANCING COLLEGE LIMITED

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF LANCING COLLEGE LIMITED

Use of our report

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

RSM UK Audit LLP

Zoe Longstaff-Tyrrell
Senior Statutory Auditor
for and on behalf of RSM UK Audit LLP
Portland
25 High Street
Crawley
RH10 1BG

Dated 5 December 2022

LANCING COLLEGE LIMITED

CONSOLIDATED STATEMENT OF FINANCIAL ACTIVITIES (Incorporating an Income and Expenditure Account)

YEAR ENDED 31 AUGUST 2022

	Notes	Unrestricted Funds £	Restricted Funds £	Endowed Funds £	Total 2022 £	Total 2021 £
Income and endowments from:						
Income from Charitable Activities						
School fees receivable	2	23,973,398	-	-	**23,973,398**	20,784,542
Ancillary trading income	3	419,402	48,600	-	**468,002**	443,850
Other trading activities						
Non-ancillary trading income	4	1,215,371	-	-	**1,215,371**	400,073
Investments						
Investment income	5	17,628	-	-	**17,628**	20,272
Bank and other interest	6	42,733	4,081	47,743	**94,557**	53,658
Other - Grants and donations						
Grants and donations	7	46,397	501,453	-	**547,850**	1,054,005
TOTAL INCOME		25,714,929	554,134	47,743	**26,316,806**	22,756,400
Expenditure on:						
Raising funds						
Non-ancillary trading	8	889,987	-	-	**889,987**	382,528
Financing costs	8/9	163,340	-	-	**163,340**	196,483
Investment management	8	8,574	-	-	**8,574**	5,875
Fundraising and development	8	217,225	-	-	**217,225**	201,265
Other costs	8	3,993	-	-	**3,993**	(5,100)
TOTAL RAISING FUNDS		1,283,119	-	-	**1,283,119**	781,051
Charitable Activities						
Education and grant making	8	23,642,236	490,452	47,157	**24,179,845**	22,183,723
TOTAL EXPENDITURE	8	24,925,355	490,452	47,157	**25,462,964**	22,964,774
Net income and expenditure before transfers		789,574	63,682	586	**853,842**	(208,374)
Realised gains on investment assets	14	43,747	-	-	**43,747**	81,064
Unrealised (losses)/gains on investment assets	14	(161,292)	-	-	**(161,292)**	65,701
Net income/(expenditure)		672,029	63,682	586	**736,297**	(61,609)
Transfers between funds		-	-	-	**-**	-
NET MOVEMENT IN FUNDS		672,029	63,682	586	**736,297**	(61,609)
Fund balances at 1 September 2021		13,234,825	1,565,281	1,998,555	**16,798,661**	16,860,270
FUND BALANCES AS AT 31 AUGUST 2022		**13,906,854**	**1,628,963**	**1,999,141**	**17,534,958**	16,798,661

All amounts relate to continuing activities. All recognised gains and losses in the current and prior year are included in the statement of financial activities. The notes on pages 37 to 67 form part of these financial statements.

LANCING COLLEGE LIMITED

COMPANY STATEMENT OF FINANCIAL ACTIVITIES (Incorporating an Income and and Expenditure Account)

YEAR ENDED 31 AUGUST 2022

	Notes	Unrestricted Funds £	Restricted Funds £	Endowed Funds £	Total 2022 £	Total 2021 £
Income and endowments from:						
Income from Charitable Activities						
School fees receivable	2	22,161,908	-	-	**22,161,908**	19,200,881
Ancillary trading income	3	387,801	48,600	-	**436,401**	417,244
Other trading activities						
Non-ancillary trading income	4	314,625	-	-	**314,625**	55,240
Investments						
Investment income	5	17,628	-	-	**17,628**	20,272
Bank and other interest	6	42,733	4,081	47,743	**94,557**	53,658
Other - Grants and donations						
Grants and donations	7	46,397	501,453	-	**547,850**	978,672
TOTAL INCOME		22,971,092	554,134	47,743	**23,572,969**	20,725,967
Expenditure on:						
Raising funds						
Financing costs	8/9	151,407	-	-	**151,407**	198,186
Investment management	8	8,574	-	-	**8,574**	5,875
Fundraising and development	8	217,225	-	-	**217,225**	201,265
Other costs	8	3,993	-	-	**3,993**	(5,100)
TOTAL RAISING FUNDS		381,199	-	-	**381,199**	400,226
Charitable Activities						
Education and grant making	8	21,678,156	490,452	47,157	**22,215,765**	20,358,291
TOTAL EXPENDITURE	8	22,059,355	490,452	47,157	**22,596,964**	20,758,517
Net income and expenditure before transfers		911,737	63,682	586	**976,005**	(32,550)
Realised gains on investment assets	14	43,747	-	-	**43,747**	81,064
Unrealised (losses)/gains on investment assets	14	(161,292)	-	-	**(161,292)**	65,701
Net income		**794,192**	**63,682**	**586**	**858,460**	114,215
Transfers between funds		-	-	-	-	-
NET MOVEMENT IN FUNDS		794,192	63,682	586	**858,460**	114,215
Fund balances at 1 September 2021		15,313,793	1,565,281	1,998,555	**18,877,629**	18,763,414
FUND BALANCES AS AT 31 AUGUST 2022		**16,107,985**	**1,628,963**	**1,999,141**	**19,736,089**	18,877,629

All amounts relate to continuing activities. All recognised gains and losses in the current and prior year are included in the statement of financial activities. The notes on pages 37 to 67 form part of these financial statements.

LANCING COLLEGE LIMITED

CONSOLIDATED AND COMPANY BALANCE SHEET
AS AT 31 AUGUST 2022

	Notes	Group		Company	
		2022	2021	**2022**	2021
		£	£	£	£
FIXED ASSETS					
Tangible assets	13	**20,660,121**	20,685,918	**20,335,023**	20,322,598
Investments	14	**1,134,123**	1,242,614	**1,134,225**	1,242,716
		21,794,244	21,928,532	**21,469,248**	21,565,314
CURRENT ASSETS					
Stocks		**192,706**	197,224	**54,859**	49,898
Debtors	15	**879,557**	567,714	**3,484,755**	2,686,424
Cash	16	**11,853,954**	13,127,689	**11,202,238**	12,997,597
		12,926,217	13,892,627	**14,741,852**	15,733,919
CURRENT LIABILITES					
Creditors payable within one year	17	**(9,195,003)**	(10,343,347)	**(8,484,511)**	(9,742,453)
NET CURRENT ASSETS		**3,731,214**	3,549,280	**6,257,341**	5,991,466
TOTAL ASSETS LESS CURRENT LIABILITIES		**25,525,458**	25,477,812	**27,726,589**	27,556,780
LONG TERM LIABILITIES					
Creditors payable after one year	18	**(7,955,475)**	(8,484,295)	**(7,955,475)**	(8,484,295)
Provision for liabilities	32	**(34,925)**	(194,756)	**(34,925)**	(194,756)
TOTAL NET ASSETS		**17,535,058**	16,798,761	**19,736,189**	18,877,729
REPRESENTED BY:					
CAPITAL AND RESERVES					
Called up share capital	23	**100**	100	**100**	100
FUNDS					
Endowed funds	24	**1,999,141**	1,998,555	**1,999,141**	1,998,555
Restricted funds	25	**1,628,963**	1,565,281	**1,628,963**	1,565,281
Unrestricted funds:					
General reserve	26	**13,906,854**	13,234,825	**16,107,985**	15,313,793
EQUITY SHAREHOLDERS' FUNDS		**17,535,058**	16,798,761	**19,736,189**	18,877,729

The financial statements were approved and authorised for issue by the Board on 25 November 2022 and signed on its behalf by M R Slumbers

Chairman

Company Registration No. 03779985

The notes on pages 37 to 67 form part of these financial statements.

LANCING COLLEGE LIMITED

CONSOLIDATED CASHFLOW STATEMENT
FOR THE YEAR ENDED 31 AUGUST 2022

	Notes	2022 £	2021 £
CASH FLOWS FROM OPERATING ACTIVITIES			
Net cash provided by operating activities	29	**82,461**	3,005,792
		82,461	3,005,792
CASH FLOWS FROM INVESTING ACTIVITIES			
Dividends, interest and rent from investments		**112,185**	73,930
Proceeds from sale of property, plant and equipment		**10,071**	15,366
Purchase of property, plant and equipment		**(1,005,565)**	(294,403)
Proceeds from sale of investments		**267,956**	887,347
Purchase of investments		**(277,010)**	(901,744)
Net cash used in investing activities		**(892,363)**	(219,504)
CASH FLOWS FROM FINANCING ACTIVITIES			
Repayment of borrowing		**(300,493)**	(64,126)
Financing costs		**(163,340)**	(196,483)
Net cash used in financing activities		**(463,833)**	(260,609)
CHANGE IN CASH AND CASH EQUIVALENTS IN THE YEAR		**(1,273,735)**	**2,525,679**
CASH AND CASH EQUIVALENTS AT THE BEGINNING OF THE YEAR		**13,127,689**	10,602,010
CASH AND CASH EQUIVALENTS AT THE END OF THE YEAR	30	**11,853,954**	**13,127,689**

The notes on pages 37 to 67 form part of these financial statements.

NOTES TO THE FINANCIAL STATEMENTS
YEAR ENDED 31 AUGUST 2022

1 ACCOUNTING POLICIES

These accounts are the group accounts of the group headed up by Lancing College Limited, a private charitable company, limited by shares, incorporated and registered in England and Wales. The address of its registered office can be found on page 1.

The principal accounting policies, all of which have been applied consistently throughout the year and in the preceding year are:

a) Basis of Accounting

The accounts of the group have been prepared under the Companies Act 2006 and in accordance with the Statement of Recommended Practice for Charities ('SORP (FRS102)') and with applicable UK Accounting Standards. They are drawn up on the historical cost accounting basis except that that property and share investments held as fixed assets are carried at fair value.

Lancing College meets the definition of a public benefit entity under Financial Reporting Standard (FRS) 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy notes.

The preparation of financial statements in conformity with FRS 102 requires management to make judgements, estimates and assumptions that affect the application of policies and reported amounts of assets and liabilities, income and expenses. The estimates and associated assumptions are based on historical experience and various other factors that are believed to be reasonable under the circumstances, the results of which form the basis of making the judgements about carrying values of assets and liabilities that are not readily apparent from other sources. Actual results may differ from these estimates. Further details are provided in note 1(t) below, and in the accounting policies for depreciation of fixed assets, for pensions and for bad debts. The financial statements are presented in Sterling (£) and the functional currency is Sterling (£).

b) Going Concern

The accounts have been prepared on a going concern basis. The Lancing College Governing Body reviews the financial information for the company and the group, and consider whether the group and company are a going concern for a period of at least 12 months from the date of approval of the accounts.

Having considered many factors, including strong pupil numbers, available cash levels and the underlying asset base, the directors have a reasonable expectation that the group will be able to continue operating for the foreseeable future. Accordingly, they continue to adopt the going concern basis in preparing the Annual Report and Accounts.

c) Group Accounts

The financial statements consolidate the financial statements of the company, and all its subsidiary companies, charitable trusts and funds with all inter-company balances being eliminated. Entities are consolidated where Lancing College exercises overall control either through ownership of shares, or through having common trustees with a common objective. Accounting policies are consistently applied between group companies.

d) Fees and Similar Income

Fees receivable and other educational income are accounted for in the period in which the service is provided. Fees receivable are stated after deducting allowances, scholarships and other remissions by the school, but include contributions received from restricted funds for scholarships, bursaries and other grants. Advance Fee Contracts are those fees received in advance of education to be provided in future years under a specific contract. The fees are held as investments in interest bearing assets until either taken to income to match liabilities in the term when used, or else refunded. Any surplus of assets over liabilities is held within the fund as a buffer. Debts are provided for if not recovered within one term.

Estimating amounts to provide against recovery of debts is a matter of judgement and further details are provided in note 1(u) below.

e) **Ancillary and Non-Ancillary Trading Income**

Ancillary trading income represents amounts from activities to generate funds within the charitable objects for example, registration fees, music fees. Non-ancillary trading income represents amounts from activities not directly related to the charitable objects, for example lettings of school facilities out of term time and rental from spare school buildings. Income from these activities is recognised in the SOFA when the goods are sold or services provided.

f) **Voluntary sources, Grants and Donations**

Voluntary incoming resources are accounted for as and when entitlement arises, the amount can reliably be quantified and the economic benefit is considered probable.

Voluntary income for general purposes is accounted for as unrestricted and is credited to the General Reserve. Where the donor or an appeal has imposed trust law restrictions, voluntary income is credited to the relevant restricted fund and incoming endowments are accounted for as permanent trust capital or expendable trust capital, according to whether the donor intends retention to be permanent or not. Gifts in kind are valued at estimated open market value at the date of gift, in the case of assets for retention or consumption, or at the value to the school in case of donated services or facilities.

g) **Coronavirus Job Retention Scheme (CJRS) Income**

The CJRS grant is receivable as compensation for staff costs incurred and for the purpose of giving immediate financial support to the organisation with no future related costs. It is recognised as income in the period in which it becomes receivable within 'Other – Grants and Donations" (note 7).

h) **Expenditure**

Expenditure is accrued as soon as there is a contractual obligation or a liability is considered probable, discounted to present value for longer term liabilities Expenditure is allocated to expense headings either on a direct cost basis or apportioned according to time spent. The irrecoverable element of VAT is included with the item of expense to which it relates. Bad debts are provided for in accordance with the group bad debt policy.

i) **Finance and Other Costs**

Other costs include amounts accrued in accordance with the terms of Fees in Advance Scheme Contracts.

j) **Pension Costs**

The company and subsidiary Preparatory school participate in the Teachers' Pensions scheme, which is an unfunded government scheme, and The Pensions Trust scheme, both of which provide benefits based on final pensionable pay. The funds of the schemes are separate from the company, although the company's share of the schemes cannot be identified as the schemes are multi-employer schemes, and so the pension costs are accounted for as defined contribution schemes.

The company and subsidiary Preparatory school offers membership of the Pensions Trust Growth Plan to employees other than the full-time academic staff. The Pensions Trust Growth Plan is a multi-employer pension scheme where the scheme assets are pooled for investment purposes and cannot be attributed to individual employers. Benefits are paid from the total scheme assets. It is in most respects a money purchase arrangement, but has some guarantees. As a result it is not possible or appropriate to identify the assets and liabilities of the scheme which are attributable to the company, though, due to the guarantees inherent in the scheme, the companies remain potentially liable for a debt on withdrawal from the scheme. In accordance with Financial Reporting Standard (FRS) 102 (section 28) therefore, the scheme is accounted for in a fashion which is similar to a defined contribution scheme.

The company must recognise a liability measured as the present value of the contributions payable that arise from the deficit recovery agreement and the resulting expense in the income and expenditure account i.e. the unwinding of the discount rate as a finance cost in the period in which it arises. More detail is given in notes 32 and 35.

k) **Termination Payments**

Termination payments are recognised immediately as an expense when there is a clear decision or commitment to terminate the employment or provide such termination benefits.

l) **Tangible Fixed Assets and Depreciation**

In accordance with Section 35.10 (d) of FRS102, Lancing College has elected to use the carrying value of any of the above freehold land and buildings previously carried at a valuation, as their deemed cost at the date of transition to FRS102, 1 September 2014.

Tangible fixed assets are stated at cost less depreciation. Individual capital items, or projects, with a value greater than £10,000 are capitalised. Assets in the course of construction are stated at cost less any provision for impairment. They are transferred to completed assets when substantially all of the activities necessary to get the asset ready for use are complete. Where appropriate cost includes our own labour costs in relation to construction, and directly attributable overheads.

Where tangible fixed assets have been acquired with the aid of specific grants they are included in the balance sheet at cost and depreciated over their expected useful economic life. The related grants are credited to a restricted fixed asset fund (in the statement of financial activities and carried forward in the balance sheet). The depreciation on such assets is charged in the statement of financial activities over the expected useful economic life of the related asset on a basis consistent with the depreciation policy.

Depreciation is provided at rates calculated to write off the cost, less estimated residual value of each asset based on current market prices, over its expected useful life, as follows:

Freehold land is not depreciated

Freehold buildings	- Variable according to the building and written off over the expected useful life
Freehold improvements	- Over the useful economic life of the improvement
Leasehold land	- Over the shorter of the economic life of the asset or the life of the lease
Computer equipment	- 25% on cost
Fixtures and fittings	- between 4% and 25% on cost
Motor vehicles	- 25% on cost

The company has reviewed its tangible assets, which comprise land, buildings and initial fixtures and fittings. The company undertakes an annual review of all buildings assessing their useful economic life. In some cases the useful economic life of a building is anticipated to be of considerable length, often in excess of 100 years. The buildings are capitalised in the financial statements at historic cost. Where the calculated depreciation charge is a material figure, it is charged in these financial statements but, where the carrying value is not more than the estimated recoverable amount and the depreciation on the building is not material to these financial statements, it has been assessed, but not charged on the basis that it is not material. The directors will continue to carry out annual assessments of the recoverable amount and the estimated useful life of all buildings and where the depreciation is a material value, it will be charged. The review is based on the directors' assessments of the market value and the future economic benefit derived from an asset versus its carrying value in the financial statements.

When the company undertakes a significant refurbishment project that will have an economic benefit, the cost of the refurbishment is capitalised, recorded separately under "Freehold improvements", its useful life is estimated and it is depreciated over that useful life.

Lancing College exercises judgement in selection of appropriate rates for depreciation of fixed assets, and for matters of impairment.

m) **Financial Instruments**

Lancing College only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value with the exception of bank loans which are subsequently measured at amortised cost using the effective interest method.

n) **Investments and Fees in Advance Investments**

Investments and Fees in Advance investments are carried at fair value, which is deemed to be market value as at the balance sheet date.

Realised and unrealised investment gains and losses are recognised as 'net gains/(losses) on

investment assets' in the Statement of Financial Activities and are allocated to the appropriate fund according to the 'ownership' of the underlying assets.

o) **Stocks**

Stocks comprise raw materials, consumable stores and goods held for resale: they are valued at the lower of cost and net realisable value.

p) **Leasing Commitments**

Assets held under finance leases and hire purchase contracts are capitalised in the balance sheet and are depreciated over their useful lives or the period of the lease whichever is the shorter. The interest element of the obligations is charged to the SOFA over the period of the lease. Rentals applicable to operating leases where substantially all of the benefits and risks of ownership remain with the lessor are charged to the SOFA on a straight line basis over the lease term. Lease incentives are accounted for over the lease term on a straight-line basis.

q) **Fund Accounts**

Endowment funds are subject to specific conditions by donors that the capital must be maintained by the charity.

Restricted funds are subject to specific conditions by donors as to how they may be used. The purposes and uses of the restricted funds are set out in the notes to the financial statements.

Designated funds comprise funds which have been set aside at the discretion of the directors for specific purposes. The purposes and uses of the designated funds are set out in the notes to the financial statements.

r) **Taxation**

Lancing College and its subsidiary Preparatory school are registered charities and as such are exempt from income tax and corporation tax under the provisions of Section 478 of the Corporation Tax Act 2010. There is no similar exemption for VAT, which is included in expenditure or in the cost of assets as appropriate.

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

s) **Cash flow statement**

In accordance with FRS 102, Lancing College Limited has taken advantage of the exemption, under Section 7 'Statement of Cash Flows' – Presentation of a Statement of Cash Flows and related notes and disclosures, requirement to disclose individual financial statements of Lancing College Limited and Lancing College Preparatory School at Worthing Limited.

t) **Accounting estimates and Judgements**

In preparing the financial statements, the directors are required to make estimates and judgements. The matters detailed below are considered to be the most important in understanding the judgements that are involved in preparing the financial statements and the uncertainties that could impact the amounts reported in the results of operations, financial position and cashflows.

Pension scheme deficit reduction payments

As explained at note 32, there is a deficit reduction plan in place in respect of Lancing College's membership of the Pension Trust's Growth Plan. FRS 102 requires a liability to be recognised in respect of the present value of future contributions payable under the terms of the deficit recovery plan. The incorporation of this liability in the financial statements involves the exercise of judgement in a number of areas, including the selection of an appropriate discount rates.

Pension scheme contingent liability

As explained at note 35, there is a contingent liability in the event that Lancing College Limited were to withdraw its membership of the Pension Trust's Growth Plan. The independent qualified actuaries advising the Pensions Trust in respect of the contingent withdrawal liability exercise significant judgement in determining the amount of that liability. Judgement is exercised in a number of areas, including future changes in salaries and inflation, mortality rates and the selection of appropriate discount rates.

u) **Debtors**

Trade and other debtors are recognised at the settlement amount due after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due. Fee debtors are reviewed regularly and bad debt is provided for in line with The Woodard Corporation's group policy.

v) **Cash**

Cash at bank and cash in hand includes cash and short term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

w) **Creditors**

Creditors and provisions are recognised where the charity has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors and provisions are normally recognised at their settlement amount after allowing for any trade discounts due.

Acceptance deposits are paid to the school to secure a place for the child at the school. Deposits held form part of the general funds of the School until the child leaves the school at which point they are credited without interest to the final payment of the fees or other sums due to the School.

Deposits are held as creditors on the balance sheet and are classified as owing within one year and over one year based on when they are expected to be credited against income.

x) **Interest receivable**

Interest on funds held on deposit is included when receivable and the amount can measured reliably by the charity, this is normally upon notification of the interest paid or payable by the bank.

y) **FRS 102 Exemptions**

As a qualifying entity within the meaning of FRS 102, the charitable company has chosen to take advantage in its financial statements of the following disclosure exemptions:

- Section 11 and section 12 - Financial instruments disclosures.

z) **Fee Deposits**

Refundable fee deposits are currently classified between long term and short term in the financial statements. These deposits are refundable in the event that the pupils leave a school on one term's notice and as such the deposit would be refunded to the parents at that point. However, the financial statements are prepared on a going concern basis and it is assumed that the majority of children will remain in school for their full years of education and therefore the deposit will be refunded to them when they leave the school.

Short term deposits reflect those pupils that will be leaving a school within one year, and the longer-term element reflects those pupils that will be leaving a school after 12 months from the balance sheet date.

2 CHARITABLE ACTIVITIES - SCHOOL FEES

The School fees income comprises:

	Group 2022 £	Company 2022 £	Group 2021 £	Company 2021 £
Gross fees	**26,788,798**	**24,689,775**	23,484,276	21,603,279
Less: Total scholarships, bursaries, etc.	**(3,344,098)**	**(3,056,565)**	(3,071,030)	(2,773,694)
	23,444,700	**21,633,210**	20,413,246	18,829,585
Add back Scholarships, Bursaries, Grants etc. paid for by:				
Endowed Funds	**47,157**	**47,157**	48,325	48,325
The Lancing College Foundation:				
Restricted Funds	**481,541**	**481,541**	322,971	322,971
	23,973,398	**22,161,908**	20,784,542	19,200,881

Scholarships, bursaries, staff concessions and sibling dicounts were paid to 439 pupils (2021: 444 pupils). Within this, bursaries totalling £2,000k were paid to 159 pupils (2021: £1,810k to 161 pupils).

3 CHARITABLE ACTIVITIES - ANCILLARY TRADING INCOME

Unrestricted	Group 2022 £	Company 2022 £	Group 2021 £	Company 2021 £
Extras	**234,889**	**233,800**	247,635	243,762
Entrance fees and registration fees	**114,265**	**110,290**	105,822	103,127
Commissions	**13,118**	**13,118**	12,611	12,611
Other income	**57,130**	**30,593**	31,582	11,544
	419,402	**387,801**	397,650	371,044

Restricted	Group 2022 £	Company 2022 £	Group 2021 £	Company 2021 £
Contributions to the Chapel Maintenance Fund	**48,600**	**48,600**	46,200	46,200
Total	**468,002**	**436,401**	443,850	417,244

4 OTHER TRADING ACTIVITIES

	2022 £	2021 £
a) Non-ancillary trading income		
The company owns the whole of the share capital of Buxbrass Ltd, which lets the school premises and facilities. Its trading results for the year, as extracted from the audited accounts, are summarised below:		
Turnover	**1,528,110**	658,547
Cost of sales	**(1,184,010)**	(611,019)
Gross profit	**344,100**	47,528
Administration	**(106,786)**	(44,238)
Operating profit	**237,314**	3,290
Gift Aid donation	**(237,288)**	-
Retained profit	**26**	3,290

The subsidiary donates its taxable profits to the company each year under the Gift Aid scheme.
The net assets for Buxbrass Limited at the end of the year was £50,629

Non-ancillary Trading Income

	Group 2022 £	Company 2022 £	Group 2021 £	Company 2021 £
Non-ancillary trading income				
Buxbrass Limited	**1,528,110**	**262,288**	658,547	9,338
Less: Income eliminated on consolidation	**(342,888)**	**-**	(248,961)	-
Less: Grants and Donations -Government CJRS	**-**	**-**	(40,613)	-
Buxbrass Limited	**1,185,222**	**262,288**	368,973	9,338
Other activities				
Rents receivable	**24,722**	**46,910**	30,794	45,596
Interest on overdue fees	**5,427**	**5,427**	306	306
	1,215,371	**314,625**	400,073	55,240

4 OTHER TRADING ACTIVITIES (continued)

b) INCOME FROM SUBSIDIARY CHARITY

The company bought the business of Broadwater Manor School, a preparatory school, for nil cost, on 1 January 2014 and formed a new subsidiary charity, Lancing College Preparatory School at Worthing Limited.
Its results for the year, as extracted from the audited accounts, are summarised below:

	2022	2021
	£	£
Income from Charitable Activities		
School fees	**1,811,490**	1,583,660
Ancillary trading income	**31,601**	26,606
Non-ancillary trading income	**11,982**	600
Grants and Donations -Government CJRS	**-**	34,719
TOTAL INCOME	**1,855,073**	1,645,585
EXPENDITURE		
Education and grant making	**(1,977,261)**	(1,824,712)
Deficit for the year	**(122,188)**	(179,127)

The subsidary charity had net liabilities and a deficit on unrestricted funds of £2,251,657 at 31 August 2022.

5 INVESTMENTS - INVESTMENT INCOME

	Group and Company	
Unrestricted	**2022**	2021
	£	£
Securities Investment Income		
Equities and Fixed Interest	**17,628**	20,272

6 INVESTMENTS - BANK AND OTHER INTEREST

	Unrestricted	Restricted	Endowed	**Group and Company**	
				2022	2021
	£	**£**	**£**	**£**	£
Bank interest	42,733	4,081	586	**47,400**	5,333
Other interest	-	-	47,157	**47,157**	48,325
	42,733	4,081	47,743	**94,557**	53,658

7 VOLUNTARY SOURCES - GRANTS AND DONATIONS

	Group 2022	Company 2022	Group 2021	Company 2021
	£	£	£	£
Restricted:				
Other Donations	**501,453**	**501,453**	453,210	453,210
Unrestricted:				
Government Grants - CJRS	**579**	**579**	564,958	489,625
Other Donations	**45,818**	**45,818**	35,837	35,837
	547,850	**547,850**	1,054,005	978,672

The Coronavirus Job Retention Scheme (CJRS) grant relates to government funding received to cover a percentage, between 60% and 80%, of furloughed staff wages. £579 of the unrestricted income and costs in the current year (2021: £564,958) relate to the CJRS grant. No CJRS grants were claimed relating to government funded contracts where work and government funding has continued. There are no unfulfilled conditions and other contingencies attaching to grants that have been recognised in income. There are no other forms of government assistance from which the charity has directly benefited.

8 ANALYSIS OF EXPENDITURE

a) **Total expenditure**

	Staff costs (note 10)	Support costs	Depreciation (note 13)	**Total 2022**	Total 2021
	£	£	£	£	£
Costs of raising funds					
Fundraising and development	165,452	51,773	-	**217,225**	201,265
Financing costs (note 9)	-	151,407	-	**151,407**	198,186
Investment management	-	8,574	-	**8,574**	5,875
Loss on disposal of asset	-	3,993	-	**3,993**	(5,100)
Total for Company	165,452	215,747	-	**381,199**	400,226
Finance costs of subsidiary	-	11,933	-	**11,933**	(1,703)
Loss on disposal of investment	-	-	-	**-**	-
Non ancillary trading costs of subsidiaries	395,274	488,064	6,649	**889,987**	382,528
Total for Group	560,726	715,744	6,649	**1,283,119**	781,051
Charitable expenditure					
Teaching	9,066,689	1,600,384	299,531	**10,966,604**	9,786,273
Welfare	1,639,914	1,048,987	49,374	**2,738,275**	2,321,822
Premises	1,118,435	3,628,665	630,168	**5,377,268**	5,435,959
School administration and governance	1,454,833	1,296,033	-	**2,750,866**	2,420,387
Grants awards and prizes	-	4,974	-	**4,974**	4,175
Movement in pension recovery plan (note 32)	(159,831)	-	-	**(159,831)**	(53,034)
School charitable expenditure	13,120,040	7,579,043	979,073	**21,678,156**	19,915,582
Expenditure from other funds:					
Restricted	-	490,452	-	**490,452**	394,384
Endowment	-	47,157	-	**47,157**	48,325
Total for Company	13,120,040	8,116,652	979,073	**22,215,765**	20,358,291
Total for Subsidiary	1,453,153	479,355	31,572	**1,964,080**	1,825,432
Total for Group	14,573,193	8,596,007	1,010,645	**24,179,845**	22,183,723
Total resources expended					
- Company	**13,285,492**	**8,332,399**	**979,073**	**22,596,964**	20,758,517
- Group	**15,133,919**	**9,311,751**	**1,017,294**	**25,462,964**	22,964,774

8 ANALYSIS OF EXPENDITURE (continued)

b) Grants and prizes

	Group and Company	
	2022	2021
From unrestricted funds	**£**	£
Prizes and leaving awards	**4,974**	4,175

c) Governance included in support costs

Lancing College reimburses governors for out of pocket expenses including travel subsistence and accommodation. Expenses of £376 were reimbursed to two directors (2021 - No expenses reimbursed)

	2022	2021
Company:	**£**	£
Remuneration paid to auditor for audit services	**24,450**	20,985
Reimbursement of personal expenses to Governors	**376**	-
Other Governance costs	**54,385**	208,629
	79,211	229,614

	2022	2021
Group:	**£**	£
Remuneration paid to auditor for audit services	**32,400**	29,105
Reimbursement of personal expenses to Governors	**376**	-
Other Governance costs	**57,671**	209,604
	90,447	238,709

9 FINANCING COSTS

	Group	**Company**	Group	Company
	2022	**2022**	2021	2021
	£	**£**	£	£
Fees in Advance debt financing costs	**19,565**	**19,108**	24,856	24,588
Lease finance costs	**8,238**	**8,238**	10,201	10,201
Bank interest payable	**145,522**	**145,522**	106,707	106,707
Provision for bad and doubtful debts	**(9,985)**	**(21,461)**	54,719	56,690
	163,340	**151,407**	196,483	198,186

10 STAFF COSTS

	Group 2022 £	Company 2022 £	Group 2021 £	Company 2021 £
Total staff costs comprises:				
Wages and salaries	**12,377,687**	**10,853,814**	11,506,352	10,261,611
Social security costs	**1,275,805**	**1,138,194**	1,118,526	1,008,268
Pension contributions	**1,480,427**	**1,293,484**	1,408,332	1,240,468
	15,133,919	**13,285,492**	14,033,210	12,510,347

Included in staff costs are redundancy or termination payments totalling £Nil (2021: £26,761).

	2022	2021
Aggregate employee benefits of key personnel (The Head and Bursar)	**449,644**	407,433

Number of employees:
The average monthly number of employees calculated on a head count basis during the year was:

	Group 2022 Number	Company 2022 Number	Group 2021 Number	Company 2021 Number
Teaching	**151**	**121**	153	124
Others	**258**	**223**	250	232
	409	**344**	403	356

The number of employees whose annual emoluments were £60,000 or more was:

	Group 2022 Number	Company 2022 Number	Group 2021 Number	Company 2021 Number
£60,001 - £70,000	**21**	**21**	18	18
£70,001 - £80,000	**5**	**5**	5	5
£80,001 - £90,000	**4**	**4**	1	1
£90,001 - £100,000	**3**	**2**	3	2
£100,001 - £110,000	**-**	**-**	1	1
£110,001 - £120,000	**-**	**-**	1	1
£120,001 - £130,000	**1**	**1**	-	-
£200,001 - £210,000	**1**	**1**	1	1

Group contributions of £452,472 (2021: £379,691) and company contributions of £452,472 (2021: £379,691) were made to the Teacher's Superannuation Scheme, which is a defined benefits scheme, for twenty seven (2021: 22) higher paid group employees and twenty seven (2021: 22) company employees. Contributions amounting to £35,461 (2021: £32,786) were made to a defined contribution scheme for seven (2021: 7) higher paid employees.

11 DIRECTORS

None of the directors (or any persons connected with them) received any remuneration during the year (2021:Nil). None of the Governors received remuneration or other benefits from Lancing College Limited or from any other connected body.

12 TAXATION

The company is a registered charity and therefore no liability to taxation arises on its charitable activities.

13 TANGIBLE FIXED ASSETS

Company	Land and Buildings Freehold	Freehold Improvements	Motor Vehicles	Computer Equipment	Fittings and Equipment	Company Total
	£	£	£	£	£	£
Cost						
At 1 September 2021	19,599,343	1,062,287	69,328	2,132,031	4,924,198	27,787,187
Additions	407,836	-	-	144,281	453,445	1,005,562
Disposals	-	-	-	(105,477)	(84,455)	(189,932)
As 31 August 2022	**20,007,179**	**1,062,287**	**69,328**	**2,170,835**	**5,293,188**	**28,602,817**
Depreciation						
At 1 September 2021	1,936,321	401,232	65,908	1,659,900	3,401,228	7,464,589
Charge for the year	342,302	49,932	3,420	242,341	341,078	979,073
On disposals	-	-		(105,477)	(70,391)	(175,868)
At 31 August 2022	**2,278,623**	**451,164**	**69,328**	**1,796,764**	**3,671,915**	**8,267,794**
Net book value at 31 August 2022	**17,728,556**	**611,123**	**-**	**374,071**	**1,621,273**	**20,335,023**
Net book value at 31 August 2021	17,663,022	661,055	3,420	472,131	1,522,970	20,322,598

Group	Company Total	Land and Buildings Short Leasehold	Computer Equipment	Fittings and Equipment	Group Total
Cost	£	£	£	£	£
At 1 September 2021	27,787,187	182,619	96,884	488,030	28,554,720
Additions	1,005,562				1,005,562
Disposals	(189,932)				(189,932)
As 31 August 2022	**28,602,817**	**182,619**	**96,884**	**488,030**	**29,370,350**
Depreciation					
At 1 September 2021	7,464,589	49,532	95,453	259,228	7,868,802
Charge for the year	979,073	8,214	1,431	28,577	1,017,295
On disposals	(175,868)				(175,868)
At 31 August 2022	**8,267,794**	**57,746**	**96,884**	**287,805**	**8,710,229**
Net book value at 31 August 2022	**20,335,023**	**124,873**	**-**	**200,225**	**20,660,121**
Net book value at 31 August 2021	20,322,598	133,087	1,431	228,802	20,685,918

Included in furniture and fittings are assets held under finance lease which have a net book value of £13,879 (2021- £190,432) and depreciation of £5,212 (2021- £37,222) was charged during the year.
Included in computer equipment are assets held under finance lease which have a net book value of £45,869 (2021- £84,881) and depreciation of £55,356 (2021- £33,214) was charged during the year.

All assets are used for charitable purposes other than those relating to the trading subsidiary.

14 INVESTMENTS

Unrestricted	2022 £	2021 £
Group Investments as at 1 September	**1,242,614**	1,081,452
Reinvested income	**17,628**	20,272
Investment management fee	**(8,574)**	(5,875)
Realised gains on investments	**43,747**	81,064
Unrealised (loss) / gains in investments	**(161,292)**	65,701
Closing market value	**1,134,123**	1,242,614
Group Investments at 31 August	**1,134,123**	1,242,614
Investments in subsidiaries	**102**	102
Company investments at 31 August	**1,134,225**	1,242,716
Investments comprise:		
Listed investments		
Fixed Interest	200,604	202,631
Equities	816,588	908,128
	1,017,192	1,110,759
Alternative investments		
Other	49,861	73,071
	49,861	73,071
Cash	**67,070**	58,784
Group Investments at 31 August	**1,134,123**	1,242,614
Investments in subsidiaries	**102**	102
Company investments at 31 August	**1,134,225**	1,242,716

There are no holdings at either year end comprising more than 5% of the total.

The investments held in the Lancing Centenary Endowment Fund and the Lancing College Prize were liquidated to partly fund the acquisition of Newdom Developments (Holdings) Limited and Newdom Developments Limited in prior years. The School was granted an order on 12 July 2012 by the Charity Commission for England and Wales to borrow money and charge property under the power given in sections 105 and 124 of the Charities Act 2011. The loan is for 50 years and is secured against the freehold of the property occupied by Lancing College Preparatory School Hove which was owned by Newdom Developments Limited, but transferred to Lancing College Ltd. Interest is charged at the rate of 3%.

Investments in subsidiaries comprise:	2022 £	2021 £
Investment in subsidiary trading company - Buxbrass Ltd	**2**	2
Investment in Lancing College Prep School at Worthing Ltd	**100**	100
	102	102

Lancing College Limited owns all of the share capital of Buxbrass Limited and Lancing College Preparatory School at Worthing Limited, companies incorporated in England and Wales. Further details are provided in note 33.

15 DEBTORS

	Group		Company	
	2022	2021	**2022**	2021
	£	£	**£**	£
Fee debtors	**217,876**	190,894	**195,988**	174,475
Trade debtors	**53,557**	35,262	**-**	-
Amounts owed by group undertakings	**-**	-	**2,756,153**	2,202,496
Other debtors	**111,239**	85,307	**108,759**	85,307
Prepayments and accrued income	**496,885**	256,251	**423,855**	224,146
	879,557	567,714	**3,484,755**	2,686,424

16 CASH AT BANK BY FUND

	Group		Company	
	2022	2021	**2022**	2021
	£	£	**£**	£
Restricted	**1,501,914**	1,797,246	**1,501,914**	1,797,246
Unrestricted	**10,155,453**	11,134,442	**9,503,737**	11,004,350
Endowed	**196,587**	196,001	**196,587**	196,001
	11,853,954	13,127,689	**11,202,238**	12,997,597

17 CREDITORS: PAYABLE WITHIN ONE YEAR

	Group		Company	
	2022	2021	**2022**	2021
	£	£	**£**	£
Bank loans and overdrafts (note 19)	**475,887**	237,943	**475,887**	237,943
Net obligations under finance leases (Note 21)	**31,462**	82,584	**31,462**	82,584
Deferred consideration of freehold of the Prep School Hove	**61,009**	62,549	**61,009**	62,549
Trade creditors	**544,698**	1,095,434	**525,424**	1,013,751
Amounts owing to group undertakings	**-**	124	**-**	124
Taxes and social security costs	**316,662**	274,493	**275,155**	238,267
Advance fees (note 20)	**272,670**	313,162	**272,670**	313,162
Other creditors	**289,246**	243,439	**230,990**	205,215
Accruals	**1,307,553**	1,403,023	**1,116,261**	1,325,100
Final term deposits	**1,154,404**	601,800	**1,088,357**	568,850
Deferred income - fees received in advance	**4,741,412**	6,028,796	**4,407,296**	5,694,908
	9,195,003	10,343,347	**8,484,511**	9,742,453

Lancing College Limited has a cross guarantee with Buxbrass Limited relating to a Barclays Bank Plc and floating charge.

Other creditors includes £169,666 of pension contributions due as at 31 August 2022 (2021: £156,881).

Deferred income relates to fees received in advance for the forthcoming academic year, £6,028,796 was released in the year to the Statement of Financial Activities and £4,741,412 was deferred.

CREDITORS: PAYABLE WITHIN ONE YEAR (CONTINUED)

Parents pay to the school a deposit in advance. The money may be returned subject to specific conditions on the receipt of one term's notice. Assuming pupils all remain in the school (which the vast majority do based on historical information), refundable deposits will be applied as follows;

	Group		Company	
	2022	2021	**2022**	2021
Amounts falling due;	**£**	£	**£**	£
After 5 years	**87,493**	88,193	**87,493**	88,193
Within 2 to 5 years	**1,872,879**	1,812,215	**1,872,879**	1,812,215
within 1 to 2 years	**646,032**	662,796	**646,032**	662,796
Due after more than 1 year	**2,606,404**	2,563,204	**2,606,404**	2,563,204
Due within 1 year	**1,154,404**	601,800	**1,088,357**	568,850
	3,760,808	3,165,004	**3,694,761**	3,132,054

18 CREDITORS: PAYABLE AFTER MORE THAN ONE YEAR

	Group		Company	
	2022	2021	**2022**	2021
	£	£	**£**	£
Bank Loans (note 19)	**4,877,837**	5,353,724	**4,877,837**	5,353,724
Net obligations under finance leases (note 21)	**15,531**	30,988	**15,531**	30,988
Final term deposits	**2,606,404**	2,563,204	**2,606,404**	2,563,204
Advance fees (note 20)	**381,549**	401,216	**381,549**	401,216
Deferred consideration of freehold of the Prep School Hove	**74,154**	135,163	**74,154**	135,163
	7,955,475	8,484,295	**7,955,475**	8,484,295

The acquisition of Newdom Developments (Holdings) Limited and Newdom Developments Limited was part funded by an interest free loan from the vendors which is secured against the freehold of the property occupied by Lancing College Preparatory School Hove. The freehold was owned by Newdom Developments Limited, but transferred to Lancing College Ltd during 2016/17. The final instalment is due in December 2024.

19 BANK LOAN

	Group and Company	
	2022	2021
	£	£
Due After 5 years	**2,974,291**	3,450,178
Due within 2 to 5 years	**1,427,660**	1,427,660
Due within 1 to 2 years	**475,886**	475,886
Due after more than 1 year	**4,877,837**	5,353,724
Due within 1 year	**475,887**	237,943
	5,353,724	5,591,667

In November 2014 a new £9m loan facility and £1.5m overdraft facility was agreed with Barclays Bank. A total of £6.1m was drawn down against this facility. This loan is repayable over fifteen years from September 2018. This loan is secured over the main College buildings, staff accommodation and the Sussex Pad. Loan interest payable is at the Barclays bank base rate plus 1.75%.

Capital repayments resumed in May 2022 following the end of the two year capital repayment holiday granted by Barclays Bank from May 2020 to May 2022.

20 ADVANCE FEES

Parents may enter into a contract to pay school fees in advance; assuming pupils will remain in the school, advance fees will be applied as follows:

	Group		Company	
	2022	2021	**2022**	2021
	£	£	**£**	£
After 5 years	**110,853**	144,599	**110,853**	144,599
Within 2 to 5 years	**133,672**	104,802	**133,672**	104,802
Within 1 to 2 years	**137,024**	151,815	**137,024**	151,815
	381,549	401,216	**381,549**	401,216
Within 1 year	**272,670**	313,162	**272,670**	313,162
	654,219	714,378	**654,219**	714,378

The balance represents the accrued liability under the contracts. The movements during the year were:

	Group		Company	
	2022	2021	**2022**	2021
		£	£	£
Liabilities at 1 September	**714,378**	1,320,721	**714,378**	1,320,721
New contracts	**278,703**	-	**278,703**	-
	993,081	1,320,721	**993,081**	1,320,721
Amounts utilised in payment of fees	**(338,862)**	(526,519)	**(338,862)**	(526,519)
Amounts repaid	**-**	(79,824)	**-**	(79,824)
Liabilities at 31 August	**654,219**	714,378	**654,219**	714,378

21 FINANCE LEASE OBLIGATIONS

	Group and Company	
	2022	2021
Amounts falling due:	£	£
After 5 years	**-**	-
Within 2 to 5 years	**6,475**	5,435
Within 1 to 2 years	**9,056**	25,553
	15,531	30,988
Within 1 year	**31,462**	82,584
	46,993	113,572

Finance lease agreements relate to specialist infrastructure as well as mechanical and IT equipment which is capitalised and financed and repaid over an average period of 4 years.

22 COMMITMENTS UNDER OPERATING LEASES

At 31 August 2022 the Group had annual commitments under non-cancellable operating leases as follows:-

	Land and Buildings	
	2022	2021
	£	£
Expiry date:		
Within one year	**53,765**	53,765
Within 1 to 2 years	**53,765**	53,765
Within 2 to 5 years	**53,765**	107,530
	161,295	215,060

This operating lease relates to the rental of Lancing College Preparatory School at Worthing's buildings with an extended option to terminate after three years. The rental increased by RPI in 2019 in line with the agreement and £53,765 was paid in the year.

23 SHARE CAPITAL

	Group and Company	
	2022	2021
	£	£
Authorised		
100 Ordinary shares of £1 each	**100**	100
Allotted, called up and fully paid		
100 Ordinary shares of £1 each	**100**	100

The Company's ordinary shares, which carry no right to fixed income, each carry the right to one vote at general meetings of the Company.

24 ENDOWED FUNDS

The endowed funds of the company include a number of individual trust and prize funds set up by donors as permanent capital. The investments that represented the majority of the funds were liquidated to part fund the acquisition of the freehold of Lancing Preparatory School at Hove. The School was granted an order on 12 July 2012 by the Charity Commission for England and Wales to borrow money and charge the property under the power given in sections 105 and 124 of the Charities Act 2011. The loan is for 50 years and secured against the freehold property. Interest is being charged at the rate of 3%.

Group and Company				Movement in funds		
	Balance at 1 September 2021 £	Income £	Expenditure £	Investment gains /(losses) £	Transfer £	Balance at 31 August 2022 £
Endowed Funds	1,998,555	47,743	(47,157)	-	-	**1,999,141**

Group and Company				Movement in funds		
	Balance at 1 September 2020 £	Income £	Expenditure £	Investment gains /(losses) £	Transfer £	Balance at 31 August 2021 £
Endowed Funds	1,998,170	48,710	(48,325)	-	-	**1,998,555**

25 RESTRICTED FUNDS

The income funds of the company include restricted funds comprising the following unexpended balances of donations and grants held on trust for specific purposes:

	Balance at 1 September 2021 £	Income £	Expenditure £	Movement in funds: Investment gains /(losses) £	Transfer £	Balance at 31 August 2022 £
Chapel Maintenance	5,880	48,670	(24,533)	-	-	30,017
Woodard Benefit Fund	251,013	121,102	(34,217)	-	-	337,898
Appeal Donations	1,308,388	384,362	(431,702)	-	-	1,261,048
Group and Company	**1,565,281**	**554,134**	**(490,452)**	**-**	**-**	**1,628,963**

	Balance at 1 September 2020 £	Income £	Expenditure £	Movement in funds: Investment gains /(losses) £	Transfer £	Balance at 31 August 2021 £
Chapel Maintenance	5,988	46,246	(46,354)	-	-	5,880
Woodard Benefit Fund	272,535	-	(21,522)	-	-	251,013
Appeal Donations	1,180,775	454,121	(326,508)	-	-	1,308,388
Group and Company	**1,459,298**	**500,367**	**(394,384)**	**-**	**-**	**1,565,281**

The Chapel Maintenance Fund is a fund set up for the day to day maintenance of the Chapel. The fund receives £48,600 per annum equally from the Friends of Lancing Chapel and the College.

The Woodard Benefit Fund is a fund with a specific purpose of providing bursaries in emergency hardship cases.

Appeal donations relate to funds received for a specific purpose which were predominatly bursaries and scholarships.

26 UNRESTRICTED FUNDS

The income funds of the group are as follows:

				Movement in funds		
	Balance at 1 September 2021 £	Income £	Expenditure £	Investment gains /(losses) £	Transfer £	Balance at 31 August 2022 £
Designated Funds:						
Foundation account	1,300,286	46,106	(62,267)	(117,545)	-	**1,166,580**
General funds	14,013,507	22,924,986	(21,997,088)	-	-	**14,941,405**
Company	15,313,793	22,971,092	(22,059,355)	(117,545)	-	**16,107,985**
Subsidiary						
Prep school subsidiary	(2,129,569)	1,855,073	(1,977,262)	-	-	**(2,251,758)**
Trading subsidiary	50,601	1,528,110	(1,528,084)	-	-	**50,627**
Consolidation adjustments	-	(639,346)	639,346	-	-	**-**
Group	**13,234,825**	**25,714,929**	**(24,925,355)**	**(117,545)**	**-**	**13,906,854**

				Movement in funds		
	Balance at 1 September 2020 £	Income £	Expenditure £	Investment gains /(losses) £	Transfer £	Balance at 31 August 2021 £
Designated Funds:						
Foundation account	1,275,397	35,837	(157,713)	146,765	-	**1,300,286**
General funds	14,030,549	20,141,053	(20,158,095)	-	-	**14,013,507**
Company	15,305,946	20,176,890	(20,315,808)	146,765	-	**15,313,793**
Subsidiary						
Prep school subsidiary	(1,950,457)	1,645,587	(1,824,699)	-	-	**(2,129,569)**
Trading subsidiary	47,313	658,546	(655,258)	-	-	**50,601**
Consolidation adjustments	-	(273,700)	273,700	-	-	**-**
Group	**13,402,802**	**22,207,323**	**(22,522,065)**	**146,765**	**-**	**13,234,825**

The Foundation Account represents unrestricted donations received since the inception of the Development Office in 2005. Expenditure relates to a number of small projects and bursaries.

Lancing College Prep school at Worthing has negative reserves of £2,252k due to historically low pupil numbers and investment in the school. The Directors of Lancing College Limited are fully supportive of the school and are of the opinion that it can be repaid.

27 ANALYSIS OF NET ASSETS BETWEEN FUNDS

The company's net assets belong to the various funds as follows:

	Fixed assets	Investments	Net current Assets/ (Liabilities)	Long term Liabilities	**Total 2022**
	£	£	£	£	£
Share capital	-	-	100	-	**100**
Endowed funds	-	-	1,999,141	-	**1,999,141**
Restricted funds	-	-	1,628,963	-	**1,628,963**
Unrestricted funds	20,335,023	1,134,225	2,629,137	(7,990,400)	**16,107,985**
Company	20,335,023	1,134,225	6,257,341	(7,990,400)	**19,736,189**
Subsidiary companies (Note 33):					
Prep school at Worthing	212,066	(100)	(2,463,724)	-	**(2,251,758)**
Buxbrass	113,032	(2)	(62,403)	-	**50,627**
Group	**20,660,121**	**1,134,123**	**3,731,214**	**(7,990,400)**	**17,535,058**

	Fixed assets	Investments	Net current Assets/ (Liabilities)	Long term Liabilities	**Total 2021**
	£	£	£	£	£
Share capital	-	-	100	-	**100**
Endowed funds	-	-	1,998,555	-	**1,998,555**
Restricted funds	-	-	1,565,281	-	**1,565,281**
Unrestricted funds	20,322,598	1,242,716	2,427,530	(8,679,051)	**15,313,793**
Company	20,322,598	1,242,716	5,991,466	(8,679,051)	**18,877,729**
Subsidiary companies (Note 33):					
Prep school at Worthing	243,640	(100)	(2,373,109)	-	**(2,129,569)**
Buxbrass	119,680	(2)	(69,077)	-	**50,601**
Group	**20,685,918**	**1,242,614**	**3,549,280**	**(8,679,051)**	**16,798,761**

28 CAPITAL COMMITMENTS

Lancing College has no major capital commitments as at 31 August 2022 (2021: Nil).

29 RECONCILIATION OF NET INCOMING RESOURCES TO NET CASH INFLOW FROM OPERATIONS

	Group and Company	
	2022	2021
	£	£
Net income/(expenditure)for the year	**736,297**	(61,609)
Adjustments for		
Depreciation of tangible fixed assets	**1,017,298**	1,024,146
Profit /(Loss) on sale of fixed assets	**3,993**	(5,100)
(Loss)/gain on investments	**117,545**	(146,765)
Interest receivable	**(112,185)**	(73,930)
Interest payable	**163,340**	196,483
Decrease / (Increase) in stocks	**4,518**	(12,447)
(Increase) / Decrease in debtors	**(311,843)**	215,006
(Decrease) / Increase in creditors	**(1,536,502)**	1,870,008
Net cash provided by operating activities	**82,461**	3,005,792

30 ANALYSIS OF CASH AND CASH EQUIVALENTS

	2022	2021
	£	£
Cash in hand and at bank	**11,853,954**	13,127,689
Total cash and cash equivalents	**11,853,954**	13,127,689

31 ANALYSIS OF CHANGES IN NET DEBT

	Balance at 31 August 2021	Cash flows	Other non-cash changes	**Balance at 31 August 2022**
	£	£	£	**£**
Cash and cash equivalents				
Cash	**13,127,689**	(1,273,735)	-	**11,853,954**
	13,127,689	(1,273,735)	-	**11,853,954**
Borrowings				
Loans falling due within one year	**(237,943)**	(237,943)	-	**(475,886)**
Loans falling due after one year	**(5,353,724)**	475,887	-	**(4,877,837)**
Finance lease obligation due within one year	**(82,584)**	51,122		**(31,462)**
Finance lease obligation due after one year	**(30,988)**	15,457		**(15,531)**
	(5,705,239)	304,523	-	**(5,400,716)**
Total	**7,422,450**	(969,212)	-	**6,453,238**

32 PENSION SCHEMES

Teachers' Pension Scheme

The School participates in the Teachers' Pension Scheme ("the TPS") for its teaching staff. The pension charge for the year includes contributions payable to the TPS of £1,820,082 (2021: £1,708,658) for the school and £2,046,008 for the Group (2021: £1,918,080) and at the year-end £169,666 (2021 - £156,882) was accrued in respect of group contributions to this scheme.

The TPS is an unfunded multi-employer defined benefits pension scheme governed by The Teachers' Pensions Regulations 2010 (as amended) and The Teachers' Pension Scheme Regulations 2014 (as amended). Members contribute on a "pay as you go" basis with contributions from members and the employer being credited to the Exchequer. Retirement and other pension benefits are paid by public funds provided by Parliament.

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

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

On 27 June 2019 the Supreme Court denied the government permission to appeal the Court of Appeal's judgment that transitional provisions introduced to the reformed pension schemes in 2015 gave rise to unlawful age discrimination. The government is respecting the Court's decision and has said it will engage fully with the Employment Tribunal as well as employer and member representatives to agree how the discriminations will be remedied. The government announced on 4 February 2021 that it intends to proceed with a deferred choice underpin under which members will be able to choose either legacy or reformed scheme benefits in respect of their service during the period between 1 April 2015 and 31 March 2022 at the point they become payable.

The TPS is subject to a cost cap mechanism which was put in place to protect taxpayers against unforeseen changes in scheme costs. The Chief Secretary to the Treasury, having in 2018 announced that there would be a review of this cost cap mechanism, in January 2019 announced a pause to the cost cap mechanism following the Court of Appeal's ruling in the McCloud/Sargeant case and until there is certainty about the value of pensions to employees from April 2015 onwards. The pause was lifted in July 2020 and consultation was launched on 24 June on proposed changes to the cost control mechanism following a review by the Government Actuary. Following a public consultation, the Government have accepted three key proposals recommended by the Government Actuary and are aiming to implement these changes in time for the 2020 valuations.

The 2016 cost control valuations have since been completed in January 2022, and the results indicated that there would be no changes to benefits or member contributions required. The results of the cost cap valuation are not used to set the employer contribution rate, and HM Treasury has confirmed that any changes to the employer contribution rate resulting from the 2020 valuations will take effect in April 2024.

Until the 2020 valuation is completed it is not possible to conclude on any financial impact or future changes to the contribution rates of the TPS. Accordingly, no provision for any additional past benefit pension costs is included in these financial statements.

32 PENSION SCHEMES (Continued)

Pensions Trust Growth Plan

The school participates in the scheme, a multi-employer scheme which provides benefits to some 638 non-associated participating employers. The scheme is a defined benefit scheme in the UK. It is not possible for the school to obtain sufficient information to enable it to account for the scheme as a defined benefit scheme. Therefore it accounts for it as a defined contribution scheme.

The scheme is subject to the funding legislation outlined in the Pensions Act 2004 which came into force on 30 December 2005. This, together with documents issued by the Pensions Regulator and Technical Actuarial Standards issued by the Financial Reporting Council, set out the framework for funding defined benefit occupational pension schemes in the UK.

The scheme is classified as a 'last-man standing arrangement'. Therefore the school is potentially liable for other participating employers' obligations if those employers are unable to meet their share of the scheme deficit following withdrawal from the scheme. Participating employers are legally required to meet their share of the scheme deficit on an annuity purchase basis on withdrawal from the scheme.

Summary of provision for pension deficit recovery plan

	Company	
	2022	2021
	£'000	£'000
TPT Retirement Solutions - The Growth Plan	**35**	195

TPT Retirement Solutions - The Growth Plan Deficit Contributions

A full actuarial valuation for the scheme was carried out at 30 September 2020. This valuation showed assets of £800.3m, liabilities of £831.9m and a deficit of £31.6m. To eliminate this funding shortfall, the Trustee has asked the participating employers to pay additional contributions to the scheme as follows:

Deficit contributions

From 1 April 2022 to 31 January 2025:	£3.312m per annum (payable monthly)

Unless a concession has been agreed with the Trustee the term to 31 January 2025 applies.

Note that the scheme's previous valuation was carried out with an effective date of 30 September 2017. This valuation showed assets of £794.9m, liabilities of £926.4m and a deficit of £131.5m. To eliminate this funding shortfall, the Trustee has asked the participating employers to pay additional contributions to the scheme as follows:

Deficit contributions

From 1 April 2019 to 30 September 2025:	£11.243m per annum (payable monthly and increasing by 3% each on 1st April)

The recovery plan contributions are allocated to each participating employer in line with their estimated share of the Series 1 and Series 2 scheme liabilities.

Where the scheme is in deficit and where the company has agreed to a deficit funding arrangement the company recognises a liability for this obligation. The amount recognised is the net present value of the deficit reduction contributions payable under the agreement that relates to the deficit. The present value is calculated using the discount rate detailed in these disclosures. The unwinding of the discount rate is recognised as a finance cost.

32 PENSION SCHEMES (Continued)

Present Values of Provision	**2022**	2021
	£	£
Present value of provision	**34,925**	194,756

Reconciliation of opening and closing provisions	**2022**	2021
	£	£
Provision at 1 September	**194,756**	247,790
Unwinding of the discount factor	**1,106**	1,203
Deficit contribution paid	**(38,363)**	(53,975)
Remeasurements - impact of any change in assumptions	**(1,539)**	262
Remeasurements – amendments to the contribution schedule	**(121,035)**	-
Provision at 31 August	**34,925**	194,756

Income and expenditure impact	**2022**	2021
	£	£
Interest expense - unwinding of the discount factor	**1,106**	1,203
Remeasurements - impact of any change in assumptions	**(1,539)**	(262)
Remeasurements - amendments to the contribution schedule	**(121,035)**	-
Costs recognised in income and expenditure account	**-**	-

Assumptions	**2022**	2021
	% per annum	% per annum
Rate of discount	**4.46**	0.63

The discount rates shown above are the equivalent single discount rates which, when used to discount the future recovery plan contributions due, would give the same results as using a full AA corporate bond yield curve to discount the same recovery plan contributions.

The following schedule shows the deficit contributions agreed between the company and the scheme at each year end period:

	2022	2021
	£	£
Year 1	**15,199**	55,595
Year 2	**15.199**	57,263
Year 3	**6,333**	58,980
Year 4	**-**	25,000
	36,731	196,838

32 PENSION SCHEMES DEFICIT RECOVERY PLAN (continued)

The company must recognise a liability measured as the present value of the contributions payable that arise from the deficit recovery agreement and the resulting expense in the income and expenditure account i.e. the unwinding of the discount rate as a finance cost in the period in which it arises.

It is these contributions that have been used to derive the company's balance sheet liability.

33 SUBSIDIARIES

The Company owns all the share capital of a subsidiary trading company, Buxbrass Limited, registered number 01570797, the results of which are detailed in Note 4 and owns all of the share capital of a charitable subsidiary Lancing College Preparatory School at Worthing Limited, registered number 08808550, registered charity number 1155150, the results of which are also detailed in Note 4.

The registered office address of all the companies is Lancing College, Lancing, West Sussex BN15 0RW. These companies are consolidated within the Group accounts of Lancing College Limited.

34 Consolidated Statement of Financial Activities - Comparative figures by fund type

Year ended 31 August 2021	Unrestricted Funds £	Restricted Funds £	Endowed Funds £	Total 2020 £
Income and endowments from:				
Income from Charitable Activities				
School fees receivable	20,784,542	-	-	**20,784,542**
Ancillary trading income	397,650	46,200	-	**443,850**
Other trading activities				
Non-ancillary trading income	400,073	-	-	**400,073**
Investments				
Investment income	20,272	-	-	**20,272**
Bank and other interest	3,991	957	48,710	**53,658**
Voluntary sources				
Grants and donations	600,795	453,210	-	**1,054,005**
TOTAL INCOMING RESOURCES	22,207,323	500,367	48,710	**22,756,400**
Expenditure on:				
Raising funds				
Non-ancillary Trading	382,528	-	-	**382,528**
Financing costs	196,483	-	-	**196,483**
Investment management	5,875	-	-	**5,875**
Fundraising and development	201,265	-	-	**201,265**
Other costs	(5,100)			**(5,100)**
TOTAL DEDUCTIBLE COSTS	781,051	-	-	**781,051**
Charitable Activities				
Education and grant making	21,741,014	394,384	48,325	**22,183,723**
TOTAL EXPENDITURE	22,522,065	394,384	48,325	**22,964,774**
Net income and expenditure before transfers	(314,742)	105,983	385	**(208,374)**
Realised gains/(losses) on investment assets	81,064	-	-	81,064
Unrealised gains/(losses) on investment assets	65,701	-	-	65,701
Net income/(Expenditure)	(167,977)	105,983	385	**(61,609)**
Transfers between funds	-	-	-	-
NET MOVEMENT IN FUNDS	(167,977)	105,983	385	**(61,609)**
Fund balances at 1 September 2019	13,402,802	1,459,298	1,998,170	**16,860,270**
FUND BALANCES AS AT 31 AUGUST 2020	13,234,825	1,565,281	1,998,555	**16,798,661**

35 CONTINGENT LIABILITIES

The Company has been notified by the Pensions Trust of the estimated employer debt on withdrawal from the Growth Plan, as outlined in note 32, based on the financial position of the Growth Plan as at 30 September 2016. As of this date the estimated employer debt for the Company was £705,763 including Series 3 liabilities.

The endowed funds of the company include a number of individual trust and prize funds set up by donors as permanent capital. The investments that represented the majority of the funds were liquidated to fund the acquisition of Newdom Developments (Holdings) Limited and Newdom Developments Limited. The School was granted an order on 12th July 2012 by the Charity Commission for England and Wales to borrow money and charge the property under the power given in sections 105 and 124 of the Charities Act 2011. The loan is for 50 years and secured against the freehold property. Interest is charged at the rate of 1% above base rate. The proceeds of the sale of investments were £1,909,985.

36 ULTIMATE CONTROLLING PARTY

The Woodard Corporation is the ultimate controlling party, registered charity number 1096270, company number 0659710, which is incorporated in England and Wales. Copies of the financial statements of The Woodard Corporation can be obtained at the registered office, High Street, Abbots Bromley, Rugeley, Staffordshire, WS15 3BW. The accounts of Lancing College Limited are included within the consolidated financial statements of The Woodard Corporation. The Woodard Corporation's principal activity is to act as holding company for various schools, colleges and academies.

37 RELATED PARTIES

As stated in note 36 Lancing College Ltd is a wholly owned subsidiary of The Woodard Corporation. An amount of £138,148 (2021 - £123,190) was paid during the year to the Corporation by way of a levy to meet Corporation running costs. The Directors of the Company rely upon the assurance of The Woodard Corporation that the levy is a legitimate charge for the Company.

Balance owed from The Woodard Corporation at the year-end is Nil (2021 £124).

As stated in note 33 Lancing College Limited controls a subsidiary Buxbrass Limited. An amount of £440,347 was paid to the subsidiary in the year due to the net result of gift aid. The balance owed from Buxbrass Limited at the year-end is £763,187 (2021 £322,840).

As stated in note 33 Lancing College Limited controls a subsidiary Lancing College Preparatory School at Worthing Limited. An amount of £113,339, was paid to the subsidiary in the year. The balance owed from Lancing College Preparatory School at Worthing Limited at the year-end is £1,992,996 (2021 £1,879,657).

LANCING COLLEGE LIMITED

England & Wales - Charity number 1076483

Accounts

Charity Registration No. 1076483

Company Registration No. 03779985 (England and Wales)

LANCING COLLEGE LIMITED

DIRECTORS' REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 AUGUST 2021

LANCING COLLEGE LIMITED

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LANCING COLLEGE LIMITED

COMPANY INFORMATION
YEAR ENDED 31 AUGUST 2021

Governors	M R Slumbers (Chairman) Mrs A-M Edgell (Deputy Chair) D E Austin R Crawford Clarke Baroness J Cumberlege C F Dennis (resigned 25 June 2021) A D Fairclough (appointed 28 April 2021) Prof M J G Farthing Dr S Godward T J P Hancock J B Higgo Mrs C Houston H C R Lawson Mrs H S O'Sullivan J A Scott (appointed 23 June 2021)
Ex-Officio Provost	The Rt Revd C J Meyrick, Bishop of Lynn
Secretary and Clerk	Mrs H Betts
Charity No.	1076483
Company No.	03779985
Principal address and Registered Office	Lancing College Lancing West Sussex BN15 0RW
Head	D T Oliver
Bursar	M B Milling CA
Auditor	RSM UK Audit LLP Portland 25 High Street Crawley RH10 1BG
Bankers	Barclays Bank plc 1 Churchill Place Canary Wharf London E14 5HP

LANCING COLLEGE LIMITED

COMPANY INFORMATION
YEAR ENDED 31 AUGUST 2021

Solicitors	DMH Stallard LLP Gainsborough House Pegler Way Crawley West Sussex RH11 7FZ Veale Wasborough Vizards LLP Narrow Quay Bristol BS1 4QA
Insurance Brokers	Marsh 1 Tower Place West Tower Place London EC3R 5BU
Investment Advisers	Rathbone Brothers Plc 8 Finsbury Circus London EC2M 7AZ

DIRECTORS' REPORT (incorporating the Strategic Report)
YEAR ENDED 31 AUGUST 2021

The directors present their report and financial statements for the year ended 31st August 2021 and confirm they comply with the requirements of the Charities Act 2011, including the Directors' and Strategic Reports, under the Companies Act 2006.

REFERENCE AND ADMINISTRATIVE INFORMATION

The College is the senior school of The Woodard Corporation and was founded by Nathaniel Woodard in 1848 to provide education. The company, Lancing College Limited, was formed in 1999 and is registered with the Charity Commission as charity number 1076483. The charity is a limited liability company and wholly owned subsidiary of The Woodard Corporation (charity number 1096270). The charitable company is incorporated in the United Kingdom. Lancing Preparatory School at Hove (formerly Mowden School) was acquired in September 2002. Lancing Preparatory School at Worthing Limited (formerly Broadwater Manor School) was acquired in January 2014 and is a fully owned subsidiary of Lancing College Limited.

Note 33 provides details of connected charities and subsidiary companies.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing Document

The company is governed by Articles of Association as adopted by Special Resolution dated 20 March 2013 replacing those dated 6 July 2005, amended by special resolution dated 25 January 2006. They permit funds to be managed in such a manner as the Directors see fit, provided that such powers are only exercised for the purposes of attaining the objects and in a manner which is legally charitable. The Articles of Association forbid the distribution of any property or funds, which are to be applied solely towards the promotion of the objects of the company.

Governing Body

The directors of the company are also Governors and charitable trustees for the purpose of Charity law. They comprise the Governing Body of Lancing College and are elected to hold office for five years. Any retiring director may be re-appointed. It is the collective responsibility of the Governing Body to ensure that the College is fit for purpose and to determine and support its strategic direction in order to enable it to attain its stated objectives. The Governing Body met three times during the year. Lancing Preparatory School at Worthing Limited is governed by the Governing Body of Lancing College. The charitable group has made qualifying third-party indemnity provisions for the benefit of its trustees during the year. These provisions remain in force at the reporting date

Recruitment and Training of Governors

Certain Governors are also Fellows (members) of The Woodard Corporation and participate in the election of its board of management and are committed to its charitable objects. Governors are recruited on the basis of nominations from College contacts and from selection when a post becomes available. The Governing Body looks to ensure a mix of skills and select new Governors on the basis of background, competence, specialist skills and, in the case of Fellows, Christian commitment. Governors are provided with induction training by the Head, Bursar and other staff, and a wider programme of training events is offered by The Woodard Corporation. The College also provides professional training on relevant subjects for its Governors and encourages them to attend events run by the Association of Governing Bodies of Independent Schools (AGBIS).

Where possible the Governors consider that the skills and experience of the Governing Body should comprise the following:

At least two Governors with a legal background

At least two Governors with a financial background

At least two Governors with education experience

A Governor with experience of property and buildings

A Governor with senior managerial or business experience

A Governor with an arts background

A Governor with experience of equal opportunities and disability needs

At least one female Governor and at least one male Governor

Any one Governor may have more than one of these skills

Volunteers

Governors are volunteers providing their time for free to support the governance of the school. The school also relies on a number of others to undertake volunteer roles including chapel guides, some classroom assistants and archive assistants. The College also has a number of volunteer groups helping the College to raise funds and assisting in College events. The Governing Body would like to thank all of these volunteers for their help.

Organisational Management

The Governing Body operates through a number of committees. Membership of each committee is outlined on page 36. The Governors determine the general policy of the school.

Finance and General Purposes Committee – this committee has a remit to consider budgets, both revenue and capital, cash flow information and financial reports, including the financial statements. It also considers financial policies and financial regulations. It makes recommendations to the Governing Body for approval. The Finance and General Purposes Committee met three times during the year.

Membership and Nominations Committee – this committee has delegated responsibility for identifying, recruiting and proposing new members of the Governing Body and for their induction, support and development.

Governors and Staff Liaison Committee – this committee was formed to facilitate further good relationships between the Governing Body, its appointed executives and the employees of the College through the sharing of ideas and information. It is not the intention that the Committee should replace existing channels of communication between employees, the Governing Body and its appointed executives, but rather that it should enhance them. The Governors and Staff Committee met twice during the year.

Education Committee – this committee was formed to provide support to the Heads of the senior school and the prep schools and to advise the Governing Body about the education provision and development of all three schools. The Education Committee met three times during the year.

Investment Committee – this committee was formed to monitor the investment portfolio for risk profile and performance. The Investment Committee met once during the year. See Investment Performance and Policy and Objectives below.

The day-to-day management of the school is delegated to the Head and the Bursar as the Key Management Personnel, overseeing educational, pastoral and administrative functions in consultation with the senior staff. The day-to-day administration is undertaken within the policies and procedures approved by the Governors, which provide for only significant expenditure decisions and major capital projects to be referred to the Governors for prior approval.

The Head oversees the recruitment of all educational staff and the Bursar oversees the recruitment of administrative and non-teaching support staff. The Head and Bursar are invited to attend Governors' meetings.

The remuneration of Key Management Personnel is set by the Governing Body, with the policy objective of providing appropriate incentives to encourage enhanced performance and of rewarding them fairly and responsibly for their individual contributions to the school's success.

The appropriateness and relevance of the remuneration policy is reviewed annually, including reference to comparisons with other independent schools to ensure that the school remains sensitive to the

broader issues of pay and employment conditions elsewhere.

Delivery of the College's charitable vision and purpose is primarily dependent on the Key Management Personnel and staff costs are the largest single element of the school's charitable expenditure.

Group Structure and Relationships

The College has a wholly owned non-charitable subsidiary, Buxbrass Limited, the activities and trading of which are described in note 4. Note 33 provides details of connected charities. Lancing College Preparatory School at Worthing Limited (formerly Broadwater Manor School) was acquired in January 2014 and is a fully owned subsidiary of Lancing College Limited. Little Lancing Day Nursery and Forest School opened on the site of the former Sussex Pad in September 2019 and is currently, like Lancing Prep at Hove, part of Lancing College Limited.

The College has developed links with a wide range of organisations to ensure the widest possible access to its facilities and schooling. Through membership of HMC/ ISC/ IAPS/ ISBA/ AGBIS, and through networking with peer groups, the College ensures that it attains the highest standards of quality and performance. Pupils are encouraged to develop an awareness of the social context of the all-round education they receive and they engage in a number of activities to enhance their understanding. There is a very active and illustrious Foundation Council that works closely and productively with the Foundation Office. Under the overall heading of The Lancing Society, there is a thriving alumni group and the College also has four parents' associations, the St Nicolas Association that comprises current parents of the senior school, the Lancing Association that comprises parents of former pupils of the senior school, the Lancing Prep at Hove Parents' Association and the Lancing Prep at Worthing Parents' Association. All of these groups are generous in supporting the work of the College and their support is greatly appreciated. The College also co-operates with many local charities in its ongoing endeavours to widen public access to the schooling that it provides, to optimise the educational use of its cultural and sporting facilities and to awaken in its pupils an awareness of the social context of the all-round education they receive at Lancing College.

The College Chapel, an important building in its own right, is supported by two separate charities. The Friends of Lancing Chapel (charity number 241403) works closely with the College to raise funds for the completion and maintenance of the fabric of the Lancing College Chapel. The Friends also make it possible for the Chapel to be open to the public throughout the year and they arrange guides and tours for visiting parties. In addition, The Lancing College Chapel Trust (charity number 1111036), was formed to promote the religious, educational and charitable work of the Church of England by acquiring, preserving, maintaining and developing Lancing College Chapel and in this way to benefit the local and national community. The ownership of the Chapel was transferred to The Lancing College Chapel Trust on 23 May 2008 at a nil cost. A public appeal to raise the residual funds required to complete the Chapel building was launched in September 2019 and the new west porch has recently been finished.

Employment Policy

The College is an equal opportunity organisation and is a friendly, ethical, vibrant and outward-looking place to work. It acts with integrity and treats all with respect, valuing diversity and rejecting discrimination. The College is fully committed to creating and promoting a diverse and inclusive workforce that reflects both our local community and our cosmopolitan student body. Job applications are welcome from all suitably qualified candidates regardless of ethnicity, religion, sexuality, gender, age or disability and applications from under-represented groups are particularly encouraged. The College will make reasonable adjustments to meet the needs of staff or pupils who are or become disabled.

Employee Information

The SACOS ("Salaries and Condition of Service") Committee, which consists of employees from various constituencies, meets with the Head Master, the Bursar, the Senior Deputy Head and the HR Manager termly. During the year a new parallel Support Staff SACOS Committee has been introduced to give a greater voice to support staff. The Governor and Staff Liaison Committee also meets termly. These committees enable forums for Governors and senior management to brief and update employees and to encourage their involvement in strategic and tactical decision making.

Investment Policy and Objectives

The company's memorandum and articles of association permit funds to be invested in such manner as the directors see fit, providing that such powers of investment are only exercised for the purpose of attaining the objects and in a manner that is legally charitable.

Investment activities are managed in line with the requirements of the Trustee Act 2000. In 2014 the Governors appointed Smith & Williamson Investment Management LLP as investment manager. Following a review of managers in late 2020 the College moved the management of the portfolio to Rathbone Brothers Plc. The College's investment objectives are to preserve the capital value of investments and maximise the return and income on all investments within the parameters set by the Governors and agreed with the investment manager.

The investment manager has discretion about how the investments are managed. The investment targets are to preserve the real value of investments against inflation and to produce a yield in line with a low to medium risk charitable portfolio. Funds not invested are held on deposit to earn interest.

CHARITABLE OBJECTIVES, AIMS AND ACTIVITIES

Charitable Objects

The charity's objects, as set out in the Articles of Association, are to promote and extend education (including spiritual, moral, social, cultural and physical education) in accordance with the doctrines and principles of the Church in the Diocese of Chichester.

Intended Impact and Public Benefit

Lancing College is a Christian foundation in the Anglican tradition. The College, set in outstanding countryside and housed in fine buildings, educates boys and girls to develop a love of learning and to reach their full potential, enriched by the arts and physical activities. The College's public benefit aim is to prepare young men and women of vision and integrity to be of service to their fellow human beings.

In setting the College's objectives and aims and planning its activities, the Governors, as the charity trustees, have complied with the duty in s.17 of the Charities Act 2011 to have due regard to the Charity Commission's published general and relevant sub-sector guidance concerning the operation of the public benefit requirement under that Act. Lancing College Limited is a charitable trust, which seeks to benefit the public through the pursuit of its stated aims. Fees are set at a level to ensure the financial viability of the College and at a level that is consistent with its aim of providing a first class education to all pupils. The College's charitable objectives are 'to promote and extend education', and these objectives are recognised as benefiting the public when pursued in the context of formal education in a body where all surplus funds are re-invested. The Woodard Corporation, and all of the schools it owns, are charitable bodies, with no external shareholders and no possibility of making distributions, including in the form of dividends. All surpluses are re-invested in education.

Lancing College welcomes pupils from all backgrounds and religions. To admit a prospective pupil the College needs to be satisfied that it will be able to educate and develop the pupil to the best of their potential and in line with the general standards achieved by their peers. Entrance interviews and assessments are undertaken to satisfy the College and parents that potential pupils can cope with the pace of learning and benefit from the education provided. An individual's economic status, gender, ethnicity, race, religion, sexuality or disability do not form part of the assessment processes.

The College is a part of a wider community and it is keen that staff and pupils participate in that wider community. The College also supports a range of educational activities for the benefit of local children attending state schools and their teachers. The Governors are committed to developing the existing programme of cooperation and joint working with local maintained sector junior and secondary schools. The activities undertaken and the success of this programme are explained in the 'review of achievements and performance for the year' section of this report.

Woodard and its schools provide a significant benefit to the public. The College strives to ensure that measures of public benefit are appropriate, and that significant sections of the public are not excluded from the opportunity to benefit from the education and facilities offered due to the need to pay a fee. In addition to significant provision of bursaries (including a number of 110% Transformational Bursaries)

and other forms of financial support, the school provides a wide range of opportunities for community benefit and facilities and events are often open to all. Further detail of the public benefit offered is included in the section entitled "Review of Achievements and Performance for the Year" below.

Parents of pupils at the school often make significant sacrifices to pay the fees. In educating around 840 UK based pupils, parents help to relieve the state of the financial burden of paying for their children's education. The saving to the public purse is estimated to have a value in the last year of £5.4m.

Unlike schools in the maintained sector, the school is unable to recover the VAT on most of the purchases that we make. During the past year, we paid an estimated £1.6m in VAT on goods and services.

In addition to the very substantial benefits Lancing College brings to its pupils, the local community and society through the education offered, the bursary programme creates a social asset without cost to the Exchequer.

It is a key requirement of evidencing public benefit that any private benefit to individuals or elements of the charity will be incidental to the charity's objectives. An example of private benefit may be the reimbursement of travelling expenses for trustees attending training courses: any private benefit to individuals or elements of Woodard are incidental to delivery of the charitable objectives.

Public Benefit during Covid-19

The global challenge of Covid-19 had a major impact on the College, leaving the school largely empty of pupils for almost five months including the summer holiday. With extensive and underutilised resources, the College set about identifying ways in which these assets could be put to a wider community benefit in a time of national and local crisis. The opportunities were extremely varied and included:

- donating 250 goggles as items of protective eye wear
- screens from our Health Centre were loaned to our local GP practice to enable expansion of clinical spaces
- offering our Health Centre and Manor House as accommodation for Health workers working away from home
- the Catering Team remained on site providing packed lunches for key workers' children and providing cooked meals to Age UK, West Sussex
- pupils and staff were equally engaged in making PPE, face masks and scrubs for health workers, providing cover for admin staff in a local surgery and printing 3D straps to help ease the pressure of wearing face masks for extended periods of time
- providing online enrichment classes to some 80 Upper 6th leavers from Steyning Grammar School

Aims

The aims of the College are:

- To preserve and promote the Christian values, which lie at the heart of the foundation of the College
- To provide an education for boys and girls aged 2 to 18, which inspires a desire for excellence and which enables them to develop independent, searching minds and to realise their full academic potential
- To prepare boys and girls thoroughly for university and other tertiary studies so that they derive the maximum benefit from their continuing education

- To maintain the boarding ethos and structure of the senior school to the benefit of all pupils, both day and boarding

- To assist boys and girls in their journey from childhood to adulthood, giving appropriate guidance and responsibilities and preparing them for their departure into an adult world

- To ensure, as far as possible, that the years children spend at Lancing College are happy and fulfilling ones

- To maintain a close partnership with parents in guiding, and caring for, their children

- To give each child the opportunity to experience a wide variety of activities which are not part of the examined curriculum and to encourage an interest in sport, music, drama, community service and other pursuits through the provision of excellent facilities and supervision

- To provide a safe, welcoming, supportive and tolerant environment in which each pupil feels valued as an individual and, in turn, learns the importance of tolerance and consideration towards others

- To help each child realise the importance of contributing to the community, both inside the College and beyond, and to ensure that the wider community benefits from the existence of the College

- To facilitate entry, where possible, to the College for children from underprivileged backgrounds with the potential to benefit from a Lancing College education

- To work constantly towards the improvement and good maintenance of the College facilities and to exercise a careful, responsible stewardship of the College grounds

- To appoint talented staff who enjoy the responsibility of fulfilling these aims and to assist them in their professional development

Objectives for the Year

This year the focus has been on the following:

- To continue the achievement of academic excellence and to implement school-wide developments in teaching and learning.

- To minimise the impact of the coronavirus pandemic on pupils and staff and to continue to develop the schools remote and hybrid teaching capabilities.

- To continue to improve facilities, both pastoral and academic.

- To maintain teaching staff expertise through continued professional development combined with the recruitment of teachers of ability and commitment.

- To develop and expand the way in which both the senior school and the prep schools work together.

- To increase the number and level of means tested awards for pupils starting at Lancing College to widen further access to the education provided by the College.

- To increase pupil numbers in the College, the prep schools and Little Lancing.

- To continue the work of the Foundation Office with the object of keeping all those who have associations with the College in touch with its work. In addition, to continue to raise funds to enable the provision of Transformational Bursaries, preservation of Lancing College Chapel and to enable improvements to facilities.

- To extend access to Lancing College's facilities for the local community.

Strategies to Achieve this Year's Objectives

These included:

- Benchmarking of academic standards against public examinations and independent value-added criteria
- School-wide developments in teaching and learning, in particular to promote independent learning and to enable even better remote education and blended learning should the school site ever have to close again due to Covid-19
- Major investment in the refurbishment of accommodation and facilities throughout the College and maintaining and developing the College's teaching resources
- Ensuring the integration of the prep schools with the senior school and sharing both teaching and physical facilities
- Increasing the local community's awareness of the existence of the College, prep schools and Little Lancing by considered strategic marketing

Principal Activities of the Year

The principal activity of the College is the delivery of education to pupils ranging from 2 to 18 years of age. The College hosts a number of summer school activities and the College is open at other times for use by the local community although these letting and hosting activities were, once more, curtailed during the year by Covid-19 lockdowns and restrictions.

Pupil numbers at the College during the year were as follows:

	2020/21	2019/20
Senior school	575	605
Hove Prep	161	146
Hove Pre-Prep	152	130
Worthing Prep	117	110
Worthing Pre-Prep	82	90
Total	**1,087**	**1,081**

	2020/21		2019/20	
	Boys	Girls	Boys	Girls
Senior school	323	252	348	257
Hove Prep	113	48	103	43
Hove Pre-Prep	90	62	72	58
Worthing Prep	61	56	57	53
Worthing Pre-Prep	38	44	41	49
Total	**625**	**462**	**621**	**460**

Bursaries and Scholarships

It is important to the College that access to the education it offers is not restricted to those who can afford its fees. The College believes that its pupils benefit from learning within a diverse community. A great deal of learning occurs through social interaction, conversation and shared experiences which help pupils develop an understanding of the perspectives of other people that will be vital in their adult lives.

The concessions policies, including for bursaries, contribute to a widening of access to the education offered and the facilities enjoyed.

Lancing College granted awards, including scholarships, bursaries, discounts and concessions of £2,700k (2020 - £2,517k) from unrestricted funds, £323k (2020 – £288k) from restricted funds, and £48k (2020 - £49k) from endowed funds. The level of funding from unrestricted funds was lower in both 2020/21 and 2019/20 than in previous years due to the reduced fees charged in the Lent Term 2021 and the Summer Term 2020 during the periods of remote learning. The Governing Body's policy, in line with other independent schools, is to award scholarships on the basis of the individual's educational potential. Means tested bursaries can then be used to augment another award. Some funds are also awarded in cases of financial hardship to enable pupils to continue their education at the College. The availability of all such awards for fee-assistance is advertised on the College's website at www.lancingcollege.co.uk.

The gross fee concessions (scholarships, bursaries, sibling discounts and staff discounts) provided by the College, before funding from the Foundation, represent 13.1% (2020 – 12.6%) of gross fee income.

The College includes details of the various concessions in its prospectus and on the website. All parents making enquiries are provided with a description of the criteria for bursaries and scholarships.

The Governors keep the Bursary and Scholarship Awards policies under constant review to ensure that able children can accept offers of places at Lancing College through the availability of means tested fee assistance.

Bursary Policy – Means Tested Financial Assistance

The Governors view bursary awards as important in helping to ensure children from families who would otherwise not be able to afford the fees can access the education offered by Lancing College. Bursary awards are available to all who meet the general entry requirements and who, at the senior school, are in receipt of scholarship awards. They are made solely on the basis of parental means or to relieve hardship where a pupil's education and future prospects would otherwise be at risk, for example in the case of redundancy. In assessing means, the methodology recommended by the Independent Schools' Bursars Association is used, which takes a number of factors into consideration including family income, investments and savings and family circumstances, for example dependent relatives and the number of siblings. Lancing College does not have an endowment, and in funding awards, it is mindful that it must ensure a balance between fee-paying parents, many of whom make considerable personal sacrifices to fund their child's education, and those benefiting from the awards.

Means Tested Financial Assistance ranges from 5% to 100% remission of fees.

Bursary Policy – Foundationers

In addition to these Means Tested Financial Assistance bursaries, some of which form a very high percentage of fees, in 2017/18 the College established a new transformational bursary fundraising campaign to fund the education of talented young people from challenging backgrounds. The objective was to raise £3m in the first five years to provide full funding of 25 pupils through Lancing (with around 5 pupils joining per annum). The target was achieved 18 months ahead of schedule through the amazing generosity of donors and the support of our partners. In the 2020/21 Academic year Lancing had 14 Foundationers in the school spread across every year group and four Foundationers as OLs who are thriving in their chosen destinations and continuing to stay in touch with classmates and College staff. Another five Foundationers have joined Lancing in the 2021/22 Year.

In establishing the Campaign in 2017, the College was responding to research amongst over 5,000 Lancing alumni. The survey was repeated in May 2021 and has demonstrated continued support, with

82% of OLs supporting the aims of the Foundationers campaign and nearly 30% planning to donate in the future. The College is now planning a second more ambitious phase of the campaign which will support another 40 Foundationer places.

Foundationers are funded with 110% of fees to ensure that they can have essential extras. Money raised for this purpose funds 67% and the College funds 33% of each transformational bursary. The campaign fund is kept separate and is restricted solely for the purpose of paying Foundationers' bursaries. Bursaries are awarded to young people in Year 9 and Year 12 from disadvantaged backgrounds whose life chances are limited through family circumstances, or social deprivation, and whose aspirations have been adversely affected through no fault of their own. Candidates are identified with the support of schools and community groups who are aware of the programme and able to help identify potential pupils. An assessment and selection process is carried out in the November preceding each year of entry to ensure that funds are prioritised to those children who would gain the most from a Lancing education. Awareness of the campaign has spread across the Lancing community and received a very positive response. Former transformational bursary pupils have readily stepped forward as ambassadors for the campaign and have willingly contributed at events, in print and in film. Fundraising activities have included events, targeted mailing, briefings and hosted dinners. Both the current parent and former parent associations are actively supporting the campaign together with OLs across a wide age range. The range and method of donation has been varied and has enabled OLs, parents and other supporters to engage with the campaign and support in a way that suits them. Giving Week 2020 raised £40,000 and will be repeated in November 2021 as a focus of awareness and fundraising.

Our partners in the Foundationers programme include Trinity Church of England School in Lewisham, Eastside Young Leaders Academy (EYLA), Royal National Children's Springboard Foundation and the Buttle Trust. Our work with EYLA led to a unique collaboration in August 2021 when 22 "Young Leaders" spent three days at Lancing College, staying in boarding Houses. The programme included catch up study periods, skills development, sports and learning what boarding life is like. Lancing staff and teachers gave freely of their time and energy in the action-packed programme. This was a first for Lancing and also for EYLA, it proved an amazing experience for the young leaders and staff teams.

Overall Bursary Spend

In the past year, the College and the prep schools provided Means Tested Financial Assistance or Transformational Bursaries to 161 pupils (2020 – 176 pupils) and the total value was £1,810k (2020 £1,741k) which represented 7.7% (2020 – 7.7%) of gross fee income. Of these bursary holders, 79 (2020 – 124) paid 50% or less of the fee, 31 (2020 - 37) paid 20% or less of the fee and 16 (2020 – 14) paid no fees.

Information about fee assistance through bursaries is provided to all applying to the College. Further details of the bursary policy and how to apply are available on the College's website. The success of the bursary scheme is explained in the 'review of activities and achievements' section of this report.

Promoting High Academic Standards: Scholarship Policy

The purpose of scholarship awards is to recognise high academic potential or the ability to excel in co-curricular activities such as Art, Music, Drama or Sport. Scholarships are awarded on the basis of the individual's academic potential or evidence of exceptional abilities which will contribute to co-curricular activities. In addition, awards may be subject to conditions imposed by the original donor.

Scholarships are awarded with a fixed remission of fees of between 5% and 30%. Where further assistance is required, scholarship awards may be supplemented by a means tested bursary. Details of the scholarship policy are available on the College's website.

The College and the prep schools have awarded scholarships to 204 (2020 – 203) of our pupils, based on their educational merit and potential, totalling £567k (2020 - £541k) and representing 2.4% (2020 – 2.4%) of gross fee income.

Pupils are expected to be exemplar contributors in their area of scholarship. The progress of pupils receiving scholarships is reviewed at least annually to ensure this is in line with their abilities. No

scholarships or bursaries were withdrawn in the year as a result of reviews.

Other Policies on Assistance:

Financial Planning Policy

Timely financial planning is often the key for many parents who are hoping to send their children to Lancing College and a school fees plan is available to help those who wish to fund educational costs through regular contributions.

Family Discounts Policy

To underline the value placed on continuity for families, the College offers discounts where parents have more than one child at the College.

Assistance for our Teaching Staff

As part of the emphasis on attracting and retaining high calibre staff, a discount scheme is offered where staff members choose to educate their children at the College.

STRATEGIC REPORT

REVIEW OF ACHIEVEMENTS AND PERFORMANCE FOR THE YEAR

The Promotion of Education

During the year 1,087 pupils between the ages of 2 and 18 were educated at Lancing College's three schools. The College provides a very high standard of education and this is validated in the review of the academic results and the schools' measurements of added value.

The College offers a broad curriculum and educates children with a wide range of abilities and can demonstrate particular excellence in all academic areas (including the Strategically Important and Vulnerable subjects [SIVs] - Mathematics, Science and Modern Languages), Music, Arts, Drama and Sport. The aim is to support children in reaching their potential in all areas of their activity at Lancing College.

Academic

This was another very strong year of academic achievement for Lancing with in excess of 87% of students reaching A*- B grade at A Level and 90% reaching this figure at GCSE in its equivalent grading system. This is a particularly strong showing at A Level where the A*- B pass rate has been exceptional, all the more so in the fluctuating situation around the publication of results during the Covid-19 pandemic. It demonstrates once more that a Lancing College education represents an extremely strong way of achieving high grades irrespective of how the national picture may change.

Virtually every student wishing to attend university in the 2021-2022 academic year found a place to do so and those who did not have chosen to defer for a year in order to pursue applications at more competitive institutions, having gained higher grades than expected. Indeed, this year 94% of students made the conditions of their first choice offer. It is a mark of how successfully our students perform that the top ten most popular institutions for Lancing students this year included University College London (UCL), one of the world's top ten universities, at number one. Furthermore, the top five institutions for attendance are all Russell Group universities. Indeed, three quarters of all our students went on to study at Russell Group institutions this year in addition to others attending outstanding universities overseas (University of Toronto and University College, Dublin, for example) alongside specialist institutions for their fields, such as St. Martin's College to study Fashion Design.

Lancing has once more proved itself to be an excellent institution for maximising its students' potential. Students leave the College to go on to a vast array of courses. All our students who gained places at the Universities of Oxford and Cambridge fulfilled the conditions of their offers while it was pleasing this year to see a student gain the offer of a place at Yale University in the USA. Medical success continues to be another strong feature of a Lancing education with four successful candidates reading Medicine and a high number more studying life and bio sciences and psychology. The sheer diversity of interests

and the range of institutions represented is startling with students going on to Architecture at Newcastle, Italian and Russian at UCL, Psychology at Sheffield and Computing at Bristol. Lancing is ever more confident that students leave us well equipped to pursue their dream careers in the outside world.

This year's data from Durham University's Centre for Evaluation and Monitoring, which assesses all HMC schools' academic achievements against student ability, demonstrates that Lancing adds excellent value to its students across the ability range and that this is a result of the outstanding teaching and learning at the College. In the highest performing departments at the College, this 'value-added' measure is so strong that Lancing students gain a grade or more higher relative to their ability than in other schools.

The College's Mathematics department remains spectacularly successful, building on its record success from recent years and continued excellence in Mathematics at A Level, with students once more continuing to go to the best Mathematics departments in the UK and abroad to study the discipline. Lancing's English Department was similarly outstanding at GCSE Level and at A Level where students again went on to study the discipline at outstanding universities throughout the UK. Lower Sixth Formers once more produced an excellent yield of Extended Project Qualifications, a significant boon to their university applications, at 100% A*-B for this qualification, proving that while they are clearly very able to pass examinations at a very high level, they are not simply 'taught to the test' but can also think independently, creatively and rigorously. This level of achievement is testament to the commitment that the College has to independent learning, a skill that is assessed at the point of students' entrance into the College via our Advance Programme in Year Six and consolidated via our year-long Year 9 meta-cognition programme and via the 'Heresy Project', a Sixth Form academic competition for independent research run in Year 12. We are in the process of formalizing the nature of this metacognitive excellence through the formation of the Lancing Diploma which explores how the curriculum and the co-curriculum together work to inculcate what we have identified as the 'Five Rs', the virtues of resilience, responsibility, reflection, resourcefulness and reciprocity.

Overall, GCSE saw another extremely impressive set of results with some exceptional performances at the top end of the year group including a student achieving a clean sweep of Grade 9 qualifications. This promises very well for the future, building on the excellent level of the previous years, producing a strong stream of academics proceeding into the Sixth Form and ensuring that our strong tradition of academic success outlined above will continue for years to come. We have also recruited wisely into our Sixth Form once more for the coming academic year and have bolstered the year group with a number of notable academic performers from a very wide range of backgrounds. Indeed, this year, the College is enriched by the presence of thirty-seven different nationalities, a cultural and geographical diversity that our students note as a major additional value added by the experience of a Lancing education. We are also engaged in curriculum audits across the college to reflect the diversity and inclusion of our curriculum, actively engaging with Black History Month, International Women's Day and LGBT History month as well as exploring how our curriculum can engage explicitly and imaginatively with issues of environmentalism and relating to climate change. We remain committed to a dynamic, relevant academic environment.

There appears to be another strong group of new Third Formers coming into the College this academic year, recording excellent MidYIS scores for predicted attainment, showing that even as the College continues to maintain very high numbers, even in the midst of the pandemic and hopes to expand a little more, we are also recruiting the most intellectually able, adding to a similar picture last academic year. We have had record numbers this year taking our Year 6 early admissions tests and have launched further initiatives to test potential Year 7 boarding applicants too. Demand has never been higher for the College's expertise.

In order to hone their skills, we continue to add to our Metacognition programme to teach our Third Formers discretely some of the softer skills of 'learning to learn' in order to promote independent learning skills and to allow them to maximize effective use of the power of the iPad even while we are also simultaneously looking to move beyond iPad provision to a brave new world of laptop or state-of-art hybrid tablet/laptops equipped with the leading software for all. Last year's move to the Microsoft Office 365 and Teams environment alongside the provision of Surface Pro devices for all staff as well as wireless connectivity to whiteboards proved invaluable in delivering remote education and also seamless blended learning, allowing all to continue to gain access to a Lancing education, even while many were geographically divided by the Covid-19 pandemic. The wisdom of investing in that technology at a pivotal moment allowed our students to continue to be a success and to show the worth of what we offer. As we move beyond the vicissitudes of national lockdowns and welcome back students from overseas, we can seamlessly 'blend' learning to ensure that all students, wherever they may be in

the world, can benefit from our educational provision.

Lancing's two preparatory schools have now returned from remote teaching to physically being present on the main College site for the teaching of modern languages with students in Years 7 and 8 at both of our local schools augmenting their curriculum with teaching of Latin, Classical Civilisation, German and/or Spanish at Lancing College. This only enriches our community engagement and the diversity of our curriculum.

Excitingly, we are now also moving into the sphere of further partnership with higher education and industry, the Geography Department building on last year's pilot hybrid online/live climate conference to produce a rolling programme of lecturers and speakers coming in not only to talk to our students remotely but to invite in others to join them too. Our Head of Geography now works with the universities of Brighton, Cambridge and Buckingham, delivering training to their PGCE courses and supporting learners here while our Languages and Mathematics Faculties continue work with the University of Sussex, taking on student trainees, as we did in Classics too last year.

Prep Schools Academic

With risk assessments, daily routines and policies all Covid-compliant, Lancing Prep at Hove started the academic year with a sense of purpose both in academia and wellbeing. Teachers adapted their lessons so that they would still be engaging whilst fully compliant with the strict measures to which all schools were working. For the period of lockdown and school closure in the Spring Term, LPH remained open to the children of critical workers and those deemed vulnerable, alongside Pre-School which also remained fully open. Learning moved online in January with live teaching, including learning support and wellbeing interventions. In a survey, the children reported overwhelmingly that they were confident in their online learning. At the end of the school year, all pupils in Year 8 successfully gained a place into their first-choice senior school. A total of fifteen awards were achieved: three academic, seven sport, two drama and three other awards. Destination schools were Lancing College (15 pupils), Bede's (6), Brighton College (1), Hurstpierpoint College (2), Lewes Old Grammar (1), Roedean (1), Shoreham College (1) and Tring Performing Arts (1). In Mathematics, eighteen children achieved gold awards in the annual Primary Maths Challenge; a further four pupils achieved gold awards, eleven earned silver awards and three earned bronze awards in the UKMT Junior Challenge. A number of children entered the Townsend Warner History Prize, and two pupils placed highly enough to be moved through to the second round.

Lancing Prep at Worthing started the academic year with all Covid-19 policies and Risk Assessments in place and determination to care for the children, ensuring that they continued to achieve their potential and make good progress whilst maintaining their wellbeing. Parental feedback was enormously positive as the teachers provided a rich and engaging curriculum which was only limited by Covid related restrictions. On the evening of 4th January, we were informed that we could not re-open for the Spring Term and we immediately moved to online teaching and learning. This was very well managed by the school. It was imperative to us that the positive relationships and excellent communication between us and our families were continued throughout lockdown. To support this feeling of community we introduced The Hive Wellbeing Newsletter and a pupil-led school newspaper. Important milestone events were recorded, professionally edited and sent home to families. These were received extremely positively alongside weekly 'live' and recorded school assemblies, Eucharist and Family Form Time Fun. School re-opened on 8th March and the children were thrilled to be back in our school community.

Our remote learning provision was excellent. Pupil and parental feedback from the first lockdown and The Education Endowment Foundation (EEF) review of the evidence on remote learning, was used to provide the best practice remote teaching experience for our children. All our children continued to learn and make progress throughout lockdown whether they were in school or working remotely. This was evident from our superb GL Progress Assessment results in all years.

Lancing Prep at Worthing pupils achieved outstanding results at Common Academic Scholarship again this year; our pupils earned the top five academic scholarships to Lancing College and six out of the total eight awarded. Another pupil earned an academic scholarship to Brighton College. All our Year 8 pupils gained a place at their first-choice school. Of the twenty-seven children in Year 8, twenty-one

moved onto Lancing College, two moved to state-maintained schools and the remainder went to other local independent schools.

In the EYFS we were 'Early Adopters' of the Revised EYFS Framework which becomes statutory in September 2021. This enabled us to trial the new framework, adapt our planning and offer feedback to the DofE about how well the new framework works. We feel the new framework will hugely benefit our youngest children, focusing upon their communication skills and offering them a wide breadth of experiences though open-ended activities and play. The Early Learning Goals have been changed and now children are only assessed as 'Emerging' or 'Expected'; the 'Exceeding' assessment has been removed. 100% of this year's Reception class reached the Early Learning Goal for Reading and 85% reached a 'Good Level of Development' (being assessed as Expected in the Prime areas and Literacy and Mathematics). Due to the Covid pandemic EYFS Profile data has not been collected by the local authority for 2020 or 2021 so we do not have any figures to compare recent data with, but this percentage is higher than the last statistics locally and nationally from 2019 when 71.7% of children in West Sussex achieved a GLD and 71.8% of children national achieved a GLD.

Improving Facilities

At the start of lockdown in late March 2020 the College declared a pause on discretionary spend in order to mitigate the financial effect of reduced fees and lettings income. A number of exciting projects scheduled for the spring and summer of 2020 were thus delayed. The school refocused its spending onto projects that enabled us to operate more safely during the pandemic. Discretionary spend on project and on maintenance and improvements was reinitiated in September 2020 to prevent a backlog of improvements and maintenance and for the health and safety of our community.

- *Sankey's House* – over the summer of 2021 Sankey's House received a very smart external makeover and has been reclad. There is a new roof and new windows and the addition of much needed insulation to ensure the girls are warm in winter and cool in summer. The House Mistress's accommodation has also been improved and extended to bring it into line with the standards of other House accommodation. More work will be done next year to improve the landscaping of Sankey's grounds.

- *Kitchen Refurbishment* – a full refurbishment of the main College kitchen was started in July 2021 with the aim of completion over the October half term. This will result in a state-of-the-art modern kitchen with improved cooking facilities, replaced electrics and a new air handling unit.

- *Back Drive* – during the summer holidays the back drive was fully resurfaced and a new pedestrian path was introduced. A new barrier is in place to reduce the number of cars using this route for the safety of our pupils and staff.

- *Valleyside* – over the summer of 2020 the school refurbished a mothballed area of accommodation on the road down to the main car park. We have created a space with 11 bedrooms, three of which are en suite, an office and a one-bedroom staff flat. During the year 2020/21 this has been used to enable Covid-19 quarantining of pupils returning from overseas and going forward it will be used, depending on how the pandemic pans out, as an overflow Health Centre and as a future space for quarantining. Once life returns to normal the long-term use of this lovely new space will be decided.

- *Neptunus Temporary Spaces* – over the summer the school also invested in renting two 240m2 temporary exhibition buildings to provide large spaces during the pandemic. One Neptunus is being used as a Dining Hall (our regular Dining Hall is 320m2) and the other one as a very large classroom and meeting space for staff and pupils. These were in place throughout the year.

- *Pavilion refurbishment* – following refurbishment and re-thatching of the Grubber and the Pavilion in 2018 and 2020, significant further work was carried out over the summer of 2021. The balcony has been repaired and modernised and the interior of the pavilion has been

redecorated and equipped as a multi-use space for sport, meetings and academic classes. The viewing windows have been enlarged and modern glass doors added to create an amazing new feel to an old building. This project was largely funded out of the generosity of the Foundation and the OL Club and the Pavilion is now known as the Shearwood Pavilion.

- *Lancing Prep at Hove Gym* – this facility has received plenty of love and care over the summer of 2021 with a full redecoration, the introduction of skylights and improved heating and ventilation. This has created a lovely space for communal events and for indoor exercise.

Sport

Highlights of the sporting year at the senior school included:

- The games programme in the Advent term was adapted to ensure that all students were able to access a full programme of sport within Covid-19 restrictions.

- Most sports continued to be delivered, except for climbing, shooting, squash and fitness in the gym. All sport was taught within year group bubbles and in some areas such as contact sports, more structured skills sessions only were allowed.

- The sunnier weather in September and October, meant that we could predominately deliver a summer sports programme with cricket, tennis and athletics being the main sports on offer. This enabled our pupils to gain some exposure to the summer sports which had been lost in the previous summer term.

- Inter-school fixtures were cancelled in the Advent Term 2020 and Lent Term 2021, but we used this available time on a Saturday to build on our internal sporting community. We ran several Inter House Events, small hockey and tennis tournaments, cross country and latterly the Covid Football Cup with the sole aim of encouraging mass participation.

- We continued to monitor and support our sports scholars and elite athletes through the mentoring system and online talks. We welcomed sports nutritionist Fran Bolt, currently working for British Triathlon as a Talent pathway Co-Ordinator as well as Mason Crane OL, England Cricketer, who talked through his rise to fame and then the disappointment of injury. During the summer term our footballers were delighted to have a personalised zoom session with Tariq Lamptey of Brighton and Hove Albion Football Club.

- Competitive matches returned in the Summer Term 2021 and the cricketers, tennis players and athletes enjoyed a full and varied season of fixtures.

- The tennis club played in a host of fixtures ranging from National and County Cup Competitions to school fixtures. This sport is hugely successful at the College, and we now boast an elite programme which runs alongside a growing recreational club.

- Notable tennis performances include the senior girls winning their first Abedare Cup Competition against Seaford College. The Junior boys winning the Annual Sussex Shield Tennis Tournament beating Eastbourne College, Cardinal Newman, Brighton College and Bedes in the final, was probably the biggest highlight. These boys continued with their winning ways in the Year 9 and 10 LTA Youth Schools League, beating Brighton College 6-0 and Bede's 5-1.

- The weather restricted some play for the cricketers but highlights were playing in the Langdale cup (1st XI) which we narrowly lost to Brighton College. Our U15's played in the Blackshaw Bowl playing two matches, winning one game and losing the other to Eastbourne College.

- The students were able to practise hard in the nets throughout the year and the Inter House Competitions proved to be a tough contest. Lots of growth and development was made in the Ladies' section, which we intend to push during this winter and then the summer term.

- A future development for cricket is to attract more prep school involvement and invite selected players to represent the College on Saturday block fixtures. This is happening in both football and hockey and is extremely successful.

- Athletics has been one of the successes of the year and Lancing competed at the Independent School's Diamond League competition held at K2 Crawley. This is an open competition and schools are welcome to take as many athletes as possible to take part in a range of events within age groups. We consistently took 30+ athletes to each meet which is more than double the number of previous years.

- The girls football programme was a highlight of the Summer Term with over 30 girls training weekly and with the re-introduction of fixtures the girls enjoyed a full season of the sport. The girls made history by playing in their first ever fixture against Bedes at the start of the term and have since played Ardingly and taken part in a 6's tournament for local schools.

- We were pleased to announce the appointment of Lewis Benson as Head of Football at the end of the academic year. It was a competitive field, but we feel that Lewis is the right person for the job and will really develop both the boys and girls football programmes at Lancing. Lewis gained academy experience from an early age, having spent 5 years at Southampton FC before a short period at Chelsea and then Portsmouth. He had a one-year scholarship at Woking Football Club before leaving in 2007 to join Salisbury City (National League) on a 1-year professional contract. After taking time out of playing football to complete a degree in sports coaching and attaining the highly coveted UEFA A-Licence, he restarted playing semi-professionally in 2013 to complement a full-time role as an Elite Head Coach. After player-managing Andover Town to promotion in 2014, he left Andover to join Salisbury FC.

- Our aim for Founder's Day was to make it really student focused and to encourage as much participation as possible from the pupils. We had "Incredibles vs Rockets" in cricket at both junior and senior level taking place on the lower field. The grass tennis courts were being show cased, by our tennis players and a Covid Cup style netball tournament took place on the upper courts. The highlight of the day was the "Sports Day" which had over 60 races running throughout the afternoon. It was a real community event and showcased Lancing College at its best.

- September 2020 saw the return to pool swimming after a long lockdown. With many local pools unable to open quickly, after such a long closure, it was important to reopen as soon as possible. This was only achievable due to Lancing's previous refurbishment, additional new pool benches, excellent maintenance, and supervision by qualified and trained staff. Swimmers had been kept motivated and had swum in the sea but needed the feel of the pool water to get true fitness back. Galas had been put on hold since March 2020 and it was important for Head Coach Charlotte Woolliscroft to build up the Lancing Swimming Club team again comprising of both pupils and the local community.

- Lancing joined the Level X Swim England Programme of 'virtual' racing, and over this last year we have had 20 swimmers ranked Top 10 Nationally in their age groups after four Level X competitions organised at our own pool. We now have over 100 members with 70 competing swimmers, a large proportion of which are pupils from Lancing College Senior School and our prep schools. Six swimmers qualified this August for the National Festival of Swimming at K2 Crawley, this being one of the first galas allowed since lockdown. The results and those from other regions, were then collated to replace the usual British and National Championships which is usually held annually in Sheffield. Two swimmers were selected to attend the National Development Programme for swimming due to their performances. With the National School Bath Cup and Sussex League both being cancelled due to pandemic, the 'Virtual Sussex League' was formed where we competed against teams from Ardingly, Bedes and Eastbourne. Lancing finished in 1st place after three very exciting rounds.

- A further pool closure due to lockdown ensued in early 2021 and not to be deterred, the competitive swimmers trained at Arundel Lido as soon as open water pools could re-open. Our

community swimming friends were invited too. It was lovely and warm even when we had an unexpected snow flurry in March!

- Lancing College Equestrian Centre has continued to serve both the College pupils and horses, as well as local schools and the general public. The Centre had further periods of enforced closure due to Covid-19 restrictions. The ability to run sessions within the government guidelines that provided formal education such as courses and assessments supporting the British Horse Society Career pathways led to the Centre diversifying further and focussing on these training courses and assessment days. The interest that these courses generated both locally and further afield as far as parts of Kent and Hampshire has led to the Centre including these types of offerings going forwards in its longer-term plans. The Centre now has access to the College Pad field for riding activities. This has enabled the Centre to run an additional riding session when the arena was already in use. The Pad field facilitates College pupils to experience riding in open spaces without the need to be riding off-site. Raising the profile of the Centre as an established training centre has attracted higher level clients and trainers to the Centre, and several pupils are now keeping their own horses in livery at the Centre.

Prep Schools Sport

- Though Lancing Prep at Hove were delighted to resume some competitive fixtures towards the end of the school year, the pandemic necessarily impacted on matches. For the duration of school closure, all LPH children took part in a 'Keep Moving Forward' challenge in which they kept active and raised funds for The Martletts, one of the school charities. When in school and playing within our 'bubbles', fixtures against other schools were replaced with inter-house competitions alongside the opportunity to explore a variety of new sports. The move to co-ed sporting opportunities continued, and a school-wide love of beach volleyball culminated in inter-house volleyball competitions at Yellowave on the seafront in Brighton. A number of children played at County level when it was possible to do so, including a boy playing for the Sussex U13 football team, a girl training with the U13 Sussex cricket squad, and a number of pupils at varying year groups in the Sussex Pathway cricket development squads.

- At Lancing Prep at Worthing the pandemic had a severe effect on competitive sport this year with almost all fixtures cancelled due to the risk of infection. However, we seized the opportunity to provide the children with other PE opportunities, which took the form of enrichment masterclasses whether online during lockdown or live, which included badminton, dance, yoga, netball, football, hockey, tennis and circuits. Throughout the year when the children were in school, they were taught hockey, netball and football in co-ed groups and they also enjoyed co-ed house competitions. In the summer term we were able to have a full sports day which the children loved. Sadly, we were unable to invite the parents. Fixtures began again in May 2021 after over a year off, and every prep pupil took part in the first mixed cricket fixture of the Summer Term. We were thrilled that two of our Year 8 pupils earned sports scholarships to Lancing College and several Key Stage 3 pupils played at county level or above in football, rugby, cricket, netball and gymnastics. A Year 4 girl was signed for the football academy at Brighton and Hove Albion FC.

Music

This year, the College's Music Department has continued to adapt to circumstances necessitated by the pandemic. As a result, pupils' music making has been a combination of recordings made remotely during lockdown and, when back in College, in 'bubbles' with social distancing. At a time when we have been unable to welcome an audience of parents and the wider public to events, we have been able to reach an audience of the wider school community of parents and OLs in the UK and around the world through our recordings and videos released on Vimeo.

Highlights of the year include:

- We have continued to present a varied series of lunchtime concerts both live and pre-recorded which give our pupil-musicians opportunities to perform, often for the first time.

- In the Advent term the Chapel Choir recorded music for videos for Remembrance Sunday and

the Carol Service. The Choral Scholars also sang at three candle-lit Carol Services in Chapel for a socially-distanced congregation made up of one-third of the school at a time. The performance of the 'Echo Carol' was particularly memorable with a quartet of soloists singing from the very rear of the Chapel whilst the full choir was up by the Chancel – the very epitome of social-distancing! Congregational hymn singing by the school continued to be prohibited during this period and we await eagerly its return.

- Rehearsals have taken place in 'bubbles' with the Choir rehearsing in House pairs and the Orchestra, Concert Band and Sinfonia rehearsing in year-group bubbles. In order to accommodate this staff and pupils have become accustomed to as many as five separate rehearsals taking place simultaneously in different locations.

- The Advent Concert is normally a gala evening featuring all of Lancing's major ensembles but this year we had to re-think this event. Instead of a live concert we released a video of pupils performing in year group bubbles and also some split-screen videos of the orchestra, sinfonia, choir and soloists including Greig's ever-popular Peer Gynt Suite.

- In the absence of 'live' masterclasses and visits from professional musicians the music department organised lectures for Lancing's pupil-musicians from eminent conductor and composer Paul Spicer and pianist Adam Swayne.

- In March 2021, Lancing held the annual House Music Competition – an ambitious project in lockdown with pupils submitting video rather than live performances. Given the circumstances we were delighted to receive 110 video entries which is yet another example of the resourcefulness of Lancing's pupils. Twelve outstanding videos were selected for the final video adjudicated by Neil Matthews (Director of Music at Hurstpierpoint School).

- Although much of the Lent term was spent in lockdown, when the pupils returned to school we were able to put on a 'live' Lent concert in the Chapel as well as another concert video. There were some noteworthy performances of bubbled instrumental groups playing music as varied as Mozart's 'Eine Kleine Nachtmusick' and the 'Teddy Bears' Picnic'. In the video version of the concert the orchestra, joined together by the wonders of technology, performed the Finale of Brahms's First Symphony.

- In the Summer term we re-launched the organ recital series with two organ recitals by Philip White-Jones and Alexander Mason with the organ pupils of Lancing College. Alexander Mason also gave the first performance of Scurra by Theo A, winner of the Organ Composition Competition. As the Chapel was still closed to the public a small number of pupils and staff made up a socially-distanced audience.

- In the Summer term the music department produced some wonderful music for a reconfigured Founder's Day which included musical performances from the balcony of the cricket pavilion. With appropriately renamed groups such as Big Band-lite and Concert Band-lite our musicians provided the sound-track to athletics and cricket in a truly festive atmosphere.

- Last year the Summer outdoor rock concert was cancelled due to Covid, but in its place pupils recorded videos for the streamed online rock concert in June 2020. This year we were able to stage a live rock concert outside with the musicians performing from the War Memorial Cloister under the Chapel and an audience of pupils and staff gathered on the lawns. Rock groups were formed in bubbles from players in the same year group and produced a fantastically high standard given that rehearsals only began a few weeks before. The Upper 6th group gave a scintillating rendition of 'Sweet Child O mine' by Guns n' Roses.

- With a surge in cases at the end of the Summer term, the Junior and Summer concerts were postponed and at the time of writing the re-scheduled Late Summer Concert in September has been a roaring success featuring the Orchestra, Sinfonia, Concert Band and Big Band performing together in the same room for the first time in 18 months!

Drama and Dance

- The year started positively in terms of recruitment to the GCSE and A Level programmes. Nine students opted to study Drama in the Lower Sixth Form, eight continued into the Upper Sixth Form (slightly down on previous years); 28 students were in the Fifth Form class and 27 commenced the GCSE programme in the Fourth Form (significantly up on previous years).

- Exam results were pleasing in the summer term, teacher assessment notwithstanding: 90% A*-B for A Level and 78% grades 9-7 for GCSE, which was considerably up on last year.

- We had hoped to go ahead with a fuller range of drama events in the Advent term, but the continued Covid-19 restrictions and second lockdown affected plans more than we would have hoped. We had intended to be able to perform Nick Baldock's production of Robert Bolt's A Man For All Seasons in September as it had been ready to go just as the first lockdown happened. Sadly, owing to the cast being made up of students from all year groups, the performances could not be facilitated. The plans for a musical in the Advent term also had to be shelved owing to manifold problems with singing, playing musical instruments, a mixed year group cast and a mixed audience (which additionally would not have allowed parents on site to watch).

- Happily, Matt Smith's production of A Midsummer Night's Dream managed to go ahead. He had continued rehearsals all through the Summer Term online and the cast (made up of Fifth and Fourth Formers and a few Third Form scholars drafted in at the last moment to replace some drop-outs), was able to adequately socially distance. The play happened in the manner of a pop-up performance in the Open-Air Theatre – "the weather forecast is good for tomorrow. Quick, let's go ahead!" The performance to parents (who were able to come in and sit far enough apart wearing masks) was such a success that there was another impromptu performance for Third, Fourth and Fifth formers a few days later.

- Upper Sixth Form Drama students had been working since January on devised performances and thankfully these were able to go ahead – albeit to a solely Upper Sixth Form audience. These were a range of hard-hitting pieces dealing with issues from drug abuse, peer pressure, domestic violence in the face of an inability to conceive and the experimentation on twins in Nazi Germany. It was generally reckoned that these were powerful, if not cheerful, plays!

- We managed to perform the Pint-Sized Pinter project. Six directors (Nicholas Beeby, Matt Smith, Nick Baldock, Kelly Edwards, Phil Richardson...and the Headmaster) all directed one of Harold Pinter's short plays each with a cast of Lower Sixth Form students. We had to ensure that audience members were distant from each other (reducing capacity in the theatre) and adequately distant from the cast on the evenings that performances took place for other year groups. The performances were tricky to organise as students had to self-isolate at a moment's notice and indeed one cast member altered her flights back to Hong Kong to still be able to participate. An exercise in being flexible and agile, certainly, and one that the cast got an enormous amount from – high quality work indeed.

- Dance classes continued throughout the Advent term with Maria Doick and Rachel Brown. They continued to prove popular, with Rachel's Musical Theatre class particularly growing. She introduced a Commercial Jazz class which grew in popularity and she began to teach the boys' dance class. Nicholas Beeby had been teaching it before the first lockdown, but bowed to Rachel's greater experience!

- The Lent term report, because of Covid and the school closure, was more a list of wishes than actual activities. Sadly, drama needs students to be in the same place at the same time and of course, even when they are, activity was undermined by social distancing regulations.

- A schedule of filming had been drawn up to start shooting house films in January. Students had been working on scripts and other plans through the latter half of the Advent term. Sadly, the project became a casualty of the pandemic and lockdowns. We hope to resurrect it at a convenient point in the future.

- Fourth Form and Fifth Form Drama students worked on a set of filmed scenes inspired by David Tennant and Michael Sheen's Staged on BBC iPlayer. There was some interesting work – a way round trying to produce drama in lockdown.

- The first 'Wednesday Webinar' for Drama scholars and other interested students took place on 3 March. An old student of Nicholas Beeby's, Olive Robinson, who went on to study Musical Theatre at the prestigious Arts Educational drama school, ran a session for students on Zoom. This was as interactive as possible and she used scripts from plays that she had performed in in the West End and abroad: Evita, Jesus Christ Superstar, Jersey Boys, Kiss of the Spider Woman and On The Town.

- Sadly, dance classes in the Lent term were another casualty of the pandemic. One of the effects was that even had restrictions permitted a dance showcase, time was lost that needed to have been spent developing choreographic work.

- Despite problems that were mainly caused by bubbles and not being able to mix students from different year groups in casts or audiences, some theatre was achieved in the summer term.

- Rehearsals had begun in September for Upper Sixth Form Drama students for Sarah Kane's 4.48 Psychosis and Steven Berkoff's Agamemnon. We would normally have had the entire Advent and Lent terms for detailed rehearsals – clearly January and February were lost because of the lockdown, but students were self-motivated, mature and worked extremely hard to achieve a high level of performance rather than miss the opportunity to perform as they had seen older students do in previous years. The work, coupled with monologues they had developed with Matt Smith, was of *exceptional* quality.

- Fifth Form students had started to work on performances of play extracts and monologues online and, with only one Covid-related casualty, all were able to perform for assessment before an audience just before the summer half term. They responded incredibly well to some tough work by playwrights like Alan Bennett, Samuel Beckett, Noel Coward, David Hare and Martin McDonagh.

- Theatre Manager, Martin Chandler tried his hand at directing with a fascinating version of 'All That Fall' by Samuel Beckett. This had originally been performed as a radio play and so Martin interpreted it as if it were a recording happening in front of a live audience. Two actors sat on stools with microphones in front of them and sound effects (including live recordings of other cast members) happened live on stage in front of the audience's eyes. A hugely enjoyable and inventive performance.

- Nicholas Beeby had intended to direct an all-female version of Shakespeare's As You Like It in the Open-Air Theatre for Founder's Day. However, plans to move all Founder's Day events to the sports fields made an alternative necessary. Nick Baldock pulled together a disparate cast with a range of comedy sketches and musical numbers that were performed under the trees behind the tennis pavilion. This proved to be a sympathetic venue with audience members relaxing on the grass enjoying an amusing interlude that complemented the day's proceedings well.

- The entire Third Form were to take part in a Shakespeare Festival in the Open-Air Theatre in the last week of the summer term. An abridged version of Romeo and Juliet had been cut into six equal sections and each of the six classes worked on their interpretation of their part. Poor weather meant that the performance was moved into the theatre and the result was very slick and the entire Third Form audience was engaged throughout. This winning formula will be 'banked' for future years.

- Two Donald Bancroft plays had been waiting in the wings since the Advent Term. They were finally auditioned and Tom Goss' winning play 'Are You Lonesome Tonight', took place at the end of the Summer Term. This was a one-man play in the style of Private Peaceful and starred Bradley Harman with Benjamin Irvine-Capel providing music throughout. Runner-up, Eliza Hawley had written a fascinating police procedural with a twist and had been rehearsing her

cast throughout the Summer Term, but sadly a positive Covid test among the cast put paid to her performance.

- Nick Baldock had been filming extracts of his production of A Man For All Seasons throughout the term and the video was released at the end of the year. A pragmatic solution to a production that had been blighted by the pandemic at every turn.

- The second 'Wednesday Webinar' for Drama scholars and other interested students took place in early June with Rosie Zeidler running a musical theatre class based on a number from the musical, Shrek. This was well-attended as we managed to run it in person, albeit in the Sports Hall to aid social distancing. Rosie is an ex-student of Nicholas Beeby's and a recent graduate of the prestigious Guildford School of Acting. She was also covering Drama lessons and LAMDA teaching at Lancing Prep and Worthing. She is a hugely talented and dynamic practitioner and teacher, and attendees enjoyed the class enormously.

- LAMDA lessons continued all year with a packed timetable of students over two days. Alan Freeman taught in the theatre with adequate distance and then successfully moved online during lockdowns. The last exam session produced an excellent set of results from across all year groups: there were no results below a Merit and a good number of Distinctions.

- The Third Form drama club was as popular as ever this year whilst we were in school. An enthusiastic group of students were regular attendees and Nicholas Beeby was more than ably assisted in the running of this club by Fifth Former, Tom Goss, who was volunteering as part of his DoE qualification.

- Kelly Edwards ran a Fourth Form drama club, again with a good number of very enthusiastic participants (a number that keeps growing!). As with the Third Form club, this is way of improving students' skills while they are having fun.

- The Fourth Form play that was planned to tour local prep schools did not take place because of the pandemic, which was a shame as students look forward to being part of the annual touring show. With theatres shut, the annual collaboration between the English and Drama departments to take students to the Royal Shakespeare Theatre in Stratford upon Avon, also could not go ahead this year.

- All in all, despite huge disruptions because of Covid, students still managed to take advantage of a wide range of offerings for Drama and Dance.

Prep Schools Music and Drama

- At Lancing Prep at Hove ABRSM exams were taken by 14 pupils and New Era drama exams were taken by 29 pupils, with a combined total of 38 achieving either merit or distinction. Music lessons resumed in person though choirs and bands were strictly limited in accordance with guidelines. Harvest Festivals and Christmas services took place online, and individual drama and music performers were filmed in place of a live concert. Pupils in Years 7 and 8 took part in the ESU Performing Shakespeare competition. The online Springboard Festival was attended by 11 pupils, with LPH candidates achieving first, second and third place in various categories. Year 8 undertook to put on 'a play in a week', creating the costumes, scenery, backdrop and props for 'Beauty is a Beast'. They also took charge of the technical elements and recorded the production for the school to enjoy remotely.

- At Lancing Prep at Worthing, music and drama continue to be a great strength. Two pupils were awarded Drama Scholarships to Lancing College, and a third was awarded a Drama Exhibition. Very large numbers of children continue to be keen to join the busy musical life of the school through individual music lessons and a range of ensembles. Sadly the Worthing Arts Festival competition was cancelled this year after our previous successes, but all the Lancing Prep at Worthing pupils who took their LAMDA examinations in November earned distinctions: a new school record. Pupils continued studying Music and Drama with their peripatetic teachers remotely throughout lockdown and great progress has been made.

Wider Community

Academies and State Sector Support

The Woodard Corporation is involved in the development of academies. In support of this project all Woodard schools have provided support, where asked, through provision of educational expertise, participation in governance, direct curriculum support, etc. In particular, Lancing College continues to provide specific support to the Sir Robert Woodard Academy (SRWA) and works in partnership with it, facilitating shared PGCE placements for student teachers where practicable and offering support in the preparation of students making applications to universities, particularly to the Universities of Oxford and Cambridge and in medical applications and in Lancing's STEP mathematics preparation classes and they have also successfully been supervised by Lancing staff on Extended Project Qualifications.

SRWA staff also visit us and we go to them in order to share good practice in an authentic and highly valued collaborative venture. We look forward to this partnership continuing. We have worked closely, moreover, with the SMTs of Steyning Grammar School and of Shoreham Academy in planning our response to the pandemic and in the provision of Teacher Assessed Grades during the Covid-19 pandemic.

A new innovation in the last year has seen Lancing College also go through approval as a Football Association partner school, working in particular partnership with Brighton and Hove Albion Football Club. In the 2021-22 academic year, we welcome our first BHAFC academy player into the Lancing College Year 11 to work on day release with BHAFC, an important augmentation of our community partnerships that we hope to develop further in years to come.

The Assistant Head of Safeguarding, Mr Richard Dolan, is a Governor at the Sir Robert Woodard Academy, the Head of Lancing Prep at Worthing, Mrs Heather Beeby, is a Governor at North Lancing Primary School, the Head of Religious Studies, Mr Phil Richardson, is a Governor at St Peter's Primary School, Shoreham, Mr Ed Watson is a Governor at Upper Beeding Primary School, and the Head of Pre-Prep at Lancing Prep at Hove, Ms Lianne Morrison, is a Governor at West Blatchington Primary & Nursery School.

Community Activity

The College continued to broaden its links with the wider community:

- *Academic*
    - The College remains a partner school in the Sussex Consortium for Teacher Education and Research. Training in all aspects of a teacher's role leading towards qualified teacher status was provided. The departmental mentors attended briefing, assessment and feedback sessions at Sussex University and the department has, this year, expanded its selection of PGCE students to include a Modern Languages placement. As above, we also provide a consulting lectureship to the University of Brighton's PGCE course on theories of learning and pedagogical practice.
    - The College has also worked with the University of Buckingham in training two student teachers this academic year while another two teachers are beginning the MEd course in Educational Leadership at Buckingham, and another gained first class honours in a Postgraduate Diploma in Latin from the University of Wales, adding to the wider expertise of the College.
    - The College is a member of Brighton branch of the Geographical Association attending meetings each year, and the department organises fieldwork days for preparatory schools and an inter-school Geography Quiz.
    - The College is an active member of the English Speaking Union's regional and national debating competition, competing against local schools and reaching the regional final stage for the third year running.

- The College is a member of the Sussex branch of the Mathematical Association and hosts regional events for this, continuing this remotely where we cannot do it physically.

- The College offers a considerable service to the local community as a regional SAT centre for the sitting of admissions tests to US and Canadian universities and is, furthermore, hosting community Higher Education fairs for Canadian and European universities, inviting students from other state and independent schools to attend.

- The College's Music department functions as a community examination centre for ABRSM and Trinity-Guildhall exams and provided concerts, such as the College's public Carol Services, College Singers and a number of other external concerts for the local community.

- The College's Mathematics department provides preparatory school master classes for scholarship and Common Entrance exams and links with our preparatory schools to create a mixed prep school and college Junior UKMT team and hosts the Sussex Mathematical Society lecture, attended by many other local and national schools.

- The College's Science department runs a science day for over 140 local preparatory and primary school children as well as engaging in a CREST award community project for our Upper Sixth students in conjunction with Ricardo Engineering, a local manufacturing and mechanical engineering company.

- The College's Modern Foreign Language department provides examining and oral examinations for Russian across Sussex.

- Prep-school Governorships – Mr Dominic Oliver, Head Master (Prebendal, St Ronan's and Channing School), Mrs Heather Beeby, Head of Lancing Prep at Worthing (Copthorne), Mrs Hilary Dugdale, Senior Deputy Head (Dorset House).

- *Lancing College Community Service* - our Outreach Programme was significantly curtailed by Covid-19 but in the parts of the year when it was able to run it involved thirty-four pupils, with similar numbers of girls and boys. Pupils may volunteer in the Fifth Form, but the majority of volunteers come from the Lower and Upper Sixth. Projects included work with the young and the elderly. Pupils assisted with class activities at a nursery school in Southwick run by West Sussex County Council and at an inner-city church school, St Bartholomew's, in Brighton. Pupils were not able to visit the elderly but letters were sent to the care home residents generally supported and to those in the wards of Worthing hospital. Pupils have also mentored younger pupils in the Lancing College prep schools at Hove and Worthing, as well as at Sompting Abbotts Prep School near Worthing and have assisted with Forest Schools visits to the College Farm. In addition, Sixth Form pupils who are considering a career in the medical profession volunteered at Worthing, Chichester and Southlands Hospitals and have undertaken a series of long-term work experience placements in local hospitals and clinics and in care homes. This took place at various times during the week, including weekends. Sadly, much of this physical contact was truncated due to the Covid-19 situation, but connections were continued in other ways with pupils assisting in administrative duties; in the delivery of covid-vaccinations and in practical assistance for local health workers. e.g. the pupils of Sankey's House each made a set of surgical scrubs whilst others worked with the DT department to make surgical masks.

- *Lancing College Farm Project* – the College is a member of the National City Farms Garden Federation. The Farm is now also working closely with the National Farmers' Union and it has links with numerous wildlife charities and conservation groups including the Sussex Wildlife Trust and the Game Conservancy Wildlife Trust. The Farm is also working with the South Downs National Park Authority particularly with education-related activities. A major, community-focused project with the Butterfly Trust has been completed and this saw over 600 children from a range of groups assist. This is now in its third year and going from strength to strength. The Farm is part of the NFU and is very actively involved in the Adur and Arun Farmers' Network and often provides educational input and guidance. The Farm produce campaign is on-going and stock is being supplied across Sussex and the South East. Links with both Worthing and Hove prep schools are continually being improved to ensure that the

wider College community benefits. Strong working relationships with outdoor Colleges continue as do links with young farmers' groups and Cubs and Scout groups. The emphasis is now to continue to focus and improve the educational visits externally and to strengthen the work we do internally with academic areas and for students who attend on a co-curricular basis. Joint working is also being forged with the Lancing College Equestrian Centre in terms of land management and student development. Further activities have now been launched with home education groups across East and West Sussex. Farm visits on a weekly rotational basis with 5 Sussex based SEN schools are being focused on for the 2021-22 year. The Farm has also enabled students from Lancing College to attend during the holiday periods to offer extended work experience. In September 2019 a community focus project aimed at food sustainability, climate emergency and community partnerships was launched by Adur and Worthing Council. The Farm is taking an active role in this. Meetings with the sustainability team for Adur and Worthing are commencing again in September 2021. We are also working with Sustainable Sussex a newly formed community farm that has asked for professional input from us. The Farm Manager is also conducting survey work with Exeter University which centres on eco-farming, agri environment and public engagement. Several interviews and case studies have also been completed for post graduates at various universities across the UK and EU.

- *Conservation* - The College continues to work with the South Downs Joint Committee to develop the landscape as an Area of Outstanding Natural Beauty and the College has declared its support for the South Downs National Park. The link with the West Sussex Bat Group continues to develop. A team of British Trust for Ornithology licensed bird ringers has been operating a ringing station in the Ladywell Valley since 2007. The team rings nearly 1,400 new birds during its 40 sessions each year and records of all the birds seen and heard are updated to county and national databases. Local conservation links are continually expanding, the College farm manager is inputting the Lancing ring management plan with the SDNP and sits on an Ash die back working group for Adur and Worthing Council. The College Farm is now being recognised as a leading site for conservation and land management and we are a leader in our field within school farms with many seeking advice and guidance from the Farm Manager. Community-based conservation work continues to be at the forefront of our activity and work with educational groups and schools is thriving. Ecological work is focused upon river and stream networking projects as well as woodland and meadow development. In August 2019 a project to work with Adur and Worthing Parks and foreshores department commenced, and this is heavily community focused, this project has just re-commenced for September 2021. We are also working with the SDNP on the 'trees for the downs' project and the 'beeline' project. Support has also been given to re-generate some 48 acres of arable land into chalk-based meadows which will form a major wildlife focus while enabling the development of the 4th Arm road to the College and the Coombes Road.

- Sports Facilities

    - The cross-country courses, football pitches, netball courts, AstroTurf, rugby pitches, swimming pool, cricket pitches and squash courts continue to be used to give local prep and maintained schools free access for competition at the U11 and the U13 age groups. The 'footfall' for these tournaments is in the hundreds and entry is free to all. The College also provided free transport to one of these schools to help pupils get to and from the football and cricket competitions.

    - The sports staff continue to give up time on Wednesday afternoons to reach out to local schools and provide coaching and refereeing support free of charge. This not only takes place in Sussex but with schools that are located further afield in Hampshire, Kent and Surrey.

    - The OL sports clubs used the tennis courts, football pitches, fives courts and cricket pitches for matches.

    - The use of College football pitches benefited the Sussex Schools FA as its trials programme was centrally hosted by the College.

- The College allows local cricket clubs to use both the indoor and outdoor nets to help preseason and winter training for their players.

- Lancing swimming pool and the programmes on offer are attracting more and more swimmers each month. Under the direction of Swim England, we set up Lancing College Swim School as a community-based facility which now has almost 300 members and rising. The Swim School is an excellent advertisement for Lancing College itself and serves to ensure the longevity of the Swim Squad Programme and the Lancing College Swimming Club as a whole. With local facilities affected by temporary closures, Lancing pool has been more in demand than ever, and we now provide curriculum swimming lessons for more than 200 children from local schools who use our own qualified swim teachers and lifeguards.

- The Sports department continues to support and grow participation in the form of the Cricket Academy. This involves free coaching to pupils at both prep and primary schools by College staff. This has now been extended to Football, Hockey and Netball.

- At our very friendly and inclusive Equestrian Centre we now have a diverse range of customers from different backgrounds and ethnicities. We have riders with disabilities coming to us on an individual basis, plus school groups including EducateU who are a school for children who experience difficulties in mainstream education. We have recently invested money into a whole range of tack and equipment including safety stirrups, coloured reins for our lower-level riders and complete sets for our stage 1 and 2 exam boxes for exam training and assessment days. We are developing our relationship with Downs Views School (who also liaise with other specialist providers in East and West Sussex), and accommodate these new groups in our arena. This will give us the capacity to offer more opportunities to students and adults with Special Educational Needs, who will benefit from riding lessons, husbandry (care and relationship building), therapy and in some cases for the older students, work experience. Within this geographic area, there are very few places that can offer the experience of learning to ride or learning how to care and interact with animals of this size and nature. As the main area of the stables and yard is concrete, it is suitable for wheelchair access all year round. Being able to accommodate students and adults with a diverse range of disabilities will allow the stables to continue to thrive and develop in this community.

- *Lancing College Chapel* –Throughout the academic year 2020-2021, the Chapel remained closed to outside visitors. This was an unprecedented break in the normal flow of tourists and local people and came, ironically, at a time when public interest and visitor numbers to this Grade 1 listed building were very high. Under normal circumstances, visitors are welcomed by the Verger or volunteer guides. The Verger had further developed links with various companies specialising in tours and educational visits for the disabled and partially sighted. Talks about the Chapel and its role are given at Lancing and around the country, stressing the educational value of the architectural and historic aspects of the building, as well as its religious significance. Public organ recitals and other concerts are held frequently in the Chapel, often for charitable causes. The Chapel's principal purpose is as the place of worship, spiritual development and education for the whole school community. In addition to its role within the College, the Chapel is normally used regularly by local schools and church groups for services, seminars and musical events, including the services held every July by the Diocese for those who are leaving their church primary school to go on to secondary school. Other diocesan events also happen here. Two public Christmas carol services (in addition to the school Christmas carol service) are usually held in the Chapel for the local community. The Chapel also hosts carol services for Christian Aid and local Rotary and other charitable organisations, such as the Queen Alexandra Hospice and Winston's Wish. These will resume as soon as possible. The Friends of Sussex Hospices have held successful fund-raising events in the Chapel. Collections at concerts and services raise several thousand pounds each year for other local and national charities. The Chapel was the venue for a thanksgiving service for the local emergency services which was organised by the High Sheriffs of West and East Sussex in February 2020. As things turned out, this came at an especially opportune time and emphasises the central position the

Chapel holds in the whole of Sussex and the Diocese of Chichester. The College has given over part of the Chapel Garden for memorials to local war casualties, particularly associated with Shoreham Airport, and people may arrange to come here for reflection and remembrance. The South Cloister is an important War Memorial for many former pupils and staff who died in the two world wars. Weddings, baptisms and memorial services are held for members of the whole Lancing community. There are also memorial stones and interments of ashes of many others associated with the College whose families visit the Chapel for comfort and solace. The Chapel is a valuable spiritual, emotional and educational support for many people in the county and diocese as well as present and former pupils and staff of the College. During the exceptional periods of national lockdown, the Chaplain continued to offer prayers in the Chapel and, in collaboration with the Director of Music, made short sacred videos for publication on the internet. The musical life within the Chapel is particularly vibrant and therapeutic. This wider exposure of what the Chapel has to offer as a spiritual, cultural and historic resource will continue when normal life resumes. Contact has been maintained with the volunteer guides, the Friends and the local community. In September 2019 the Friends of Lancing Chapel launched an appeal to fund the completion of the Chapel by building a porch at the west end. Despite serious problems occasioned by the impact of coronavirus, money came in, work progressed, and the Chapel was finished at the end of August 2021, after 153 years. This will liberate the Friends and the College to concentrate on conserving and enhancing the Chapel for future generations. The management of the fundraising and the contract has provided a model for dynamic cooperation between the College and the Friends. In the Autumn of 2021 the Chapel will gradually reopen (in line with Covid-19 safety measures) and the magnificent new west entrance will be seen as a beacon of hope and regeneration not just for the school but also for local people and for the beauty of the National Park. A dedication service is being planned and a NAFAS flower festival is booked for August 2022.

- *Music* -
    - It has been a great sadness for our musicians this year that our concert venues have been closed to the public. In normal times school concerts are open to members of the public and many of the lunchtime and early evening recitals are free.
    - The Music School is normally a local exam centre for ABRSM and Trinity exams. However, visits by an examiner have been restricted for the past year.
    - We look forward to re-scheduling our prep school music days next year and developing the programme further.
    - The College Singers welcomes singers from across the area to sing a major choral work each year and has also been a casualty of the pandemic but, all being well, it will resume in 2022.
- *Wider Charitable Activity* - the College has undertaken specific fundraising for a variety of projects through a wide range of sponsored events and other activities. In 2020/21 this fell into two main sections; the Malawi Walk in the Advent Term, where the school and families turned out in force to walk twelve miles across the Downs in order to raise money to support four young people (Promise, Veronica, Norman and Brighton) whom we are sponsoring through their tertiary education, and the Lent Term fundraising organised by a committee of Lower Sixth pupils across the Houses. The Lancing College community – pupils, staff and parents – raised £9k through the Sponsored Walk and the Christmas Seasonal Readings for those we support in Malawi. Unfortunately, the absence of whole-school Chapel meant that we were not able to raise funds through Chapel collection. In 'Charities Term', as it is now generally referenced, charitable fundraising, organised within the College by pupils across the Houses was necessarily more limited in scope and most of the fund-raising took place away from school and via House-organised events over lock-down. This included walking 1000 miles as a House (Field's); walking/ running/ cycling the distance from John O'Groats to Land's End (Manor); sponsored runs (Teme) and here whole families as well as individual pupils were able to be involved. Across the year, over £11k was raised for those local, national and international charities championed by individual Houses. The charities supported were The St John

Ambulance (Head's), The Rockinghorse Charity, (Second's), Downs Syndrome Development Trust (School), Cancer Research UK (Field's); Youth Disability Support (Gibbs'), Women's Aid (Sankey's), Worthing Homeless Project (Teme), Demelza Hospice (Manor), CALM (Handford) and Macmillan Cancer Support (Saints'). All of these charities were chosen by pupils; many of them because of particular connections with pupils in individual Houses.

Other initiatives, like the Macmillan Coffee Morning in September 2020, collections for Children in Need, Christmas Jumper wearing in aid of Crisis at Christmas, a firework display for The Royal British Legion and fundraising for Red Nose Day brought charitable fundraising within the school to in excess of £26k. Most of these initiatives were specifically proposed and then put into action by our pupils, and in this year collections of money, clothing, food and bedding were organised by members of Handford for Crisis and members of the Third and Fourth Form gathered together 97 boxes of gifts to send to displaced children or those in deprived areas of Romania and Moldova as part of the Mustard Seed Mission 'box of love' appeal. This charitable activity has ensured that not only has money been raised but awareness also and practical help extended to charities and individuals in need on a local, national and international basis. Links established with Virtual Doctors have also been furthered through our Medics' Society. Thus, pupils of all ages and across all the Houses have been engaged in the world beyond Lancing in that ethical and outward-looking manner which is such a key characteristic of this community.

- *Lancing Prep at Hove wider community activity* - **Community**: In Make a Difference Week, children in Years 5, 6 and 7 sent cards and letters to the residents of local nursing homes, instead of visiting in person. The Year 6 pupils also took part in a beach clean. The Brighton Festival Children's Parade was necessarily virtual this year, but children and their families and staff from the school joined in with the parade in its altered format. **Charity**: The Year 2 pupils picked apples from the school trees, which were pressed to make apple juice with the proceeds going to one of the school charities. The YMCA 'Sleep Easy' was participated in by a large number of children, raising awareness and funds for homeless young people. Around £700 was raised through a virtual school 'bake-off' for Macmillan Cancer Support. Our Year 8 pupils organised their own 'Giving Back Week' as they neared the end of their time at the school. They raised £1,400 from a variety of events, including a teachers' car wash, a school fete attended safely by each 'bubble', and a colour run attended safely by the entire school. They also undertook to write letters inspired by Amnesty International, wrote to thank the school's neighbours for their support of the school in general, and helped look after the grounds with some litter-picking and planting. The local YMCA Christmas Shoebox Appeal is an important annual event, and children from LPH filled enough boxes to give every homeless young person in Brighton & Hove a box of gifts for Christmas. Several children helped load the shoeboxes into the school bus and deliver them. The PTA also collects non-branded second-hand uniform and donates it to a local charity which distributes school uniform to those in need. The school also supports nationwide charity days either to raise funds or to raise awareness, and often both (e.g. Jeans 4 Genes, Sports Relief, Save the Children Xmas Jumper Day).

- *Lancing Prep at Worthing wider community activity* - **Community:** Our pupils in Year 1 undertook a beach clean on Worthing beach. Pupils from Year 1 to Year 7 contributed to a local community event organised by Food Pioneers during the summer holiday and their efforts in raising money but also engaging members of the public in enjoyable activities were greatly appreciated. Our Year 5 pupils sang carols to the residents of a care home in December via teams. The pupils in the Prep school sang Christmas carols outside of school and raised money for Crisis at Christmas. **Charity:** The whole school marked Red Nose Day and Children in Need and raised a considerable sum of money for these charities. In addition, every child in the school took part in the Bannister Mile, a sponsored run in the summer term, and they raised over £2,600 for NHS Charities Together. In Learn-to-Learn lessons our Year 7 pupils organised and delivered enterprises. Their businesses covered everything from hand-delivered brownies to personalised face coverings raising over £900 for Great Ormond St, The Snowdrop Trust and other worthwhile causes of their choice.

Malawi

- Lancing College has supported three organisations in Malawi since 1996. At St Anne's Hospital, Nkhotakota, we have funded the provision of wards and staff houses, as well as providing equipment such as an anaesthetic machine, which was fully refurbished in 2020. The majority of our funds during the period from 1996 until 2012 were committed to St Anne's. When the team visits St Anne's on the biennial expeditions we repaint and decorate wards at the hospital. Our financial support for St Anne's has been scaled back in recent years in favour of our burgeoning support for Rose's House, part of the Open Arms Malawi charity. However, we renovated the Chididi Health Centre, one of the satellite rural health clinics lying some twenty miles from the main hospital, at a cost of £3,500 in 2014-2016 which included the introduction of solar power, staff houses being refurbished and new ones built in addition. In May-June 2018 we paid for the refurbishment of the Out-Patients Department and S. Nicolas Ward (built by Lancing College in 2006) at the main hospital at a cost of £2,500. The Malawi 2018 team of students painted these refurbished areas in July 2018.

- In 2012, Lancing embarked on a new initiative with the Open Arms transition homes for orphaned and abandoned infants www.openarmsmalawi.org. We are long time visitors to the Open Arms Homes in Blantyre and Mangochi and have supported them financially to the tune of c. £70k (1996 – 2021). We sponsor Rose's House, one of the five foster homes set up by Open Arms in Blantyre to care for those children who are unable to return to their extended families. Rose's House is home to four 16-18-year-old boys: Aubrey, Moses, Norman and Wilson. Aubrey (who has cerebral palsy) is learning his numbers and simple arithmetic to enable him to do small-scale business. Norman won a scholarship to a prestigious private school, Kamuzu Academy, starting there as a boarder in August 2017 and after a successful three years culminating in his IGCSEs in summer 2020, he is now midway through his VI Form career. During the pandemic, Norman has received online tuition from Kamuzu Academy. Moses is in Form One at Michiru Secondary School. Wilson has finished his vocational training in photography and video production and was practising and making his own money until Covid-19 interrupted his plans. The July 2016 Malawi expedition saw the Rose's House boys joining the Lancing group for hiking on Mt. Mulanje and a river safari in Liwonde National Park, an exercise which was repeated in July 2018. Sadly the 2020 expedition was cancelled owing to Covid-19. It is hoped that we shall be able to visit Malawi in July 2022.

- In addition, we continue to support the Blantyre-based Jacaranda Children's Home with capital sums to support the care and rehabilitation of the children. In July 2018, we donated 50 new pairs of school shoes for all the children at the home as well as several alumni now in secondary schools.

- Since September 2019, Lancing has additionally supported a rural health clinic outside Blantyre, serving the residents of Chuma Community. We donated £4,000 towards the construction of the clinic in October 2019, and a further £2,500 for equipment (furniture and PPE) in August 2020. This will be an ongoing project and we hope that Lancing students will paint and decorate the clinic on the next expedition in 2022.

- Lancing has sponsored the university education, accommodation and educational equipment of three Malawian students since September 2020: Veronica (reading Forestry & Environment) and Brighton (reading Optometry) at Mzuzu University, and Promise studying Child Health Nursing at the Kamuzu College of Nursing. We have partnered with the charity Care in Action www.care-in-action.org to sponsor Veronica and Promise. We anticipate that Veronica, Brighton and Promise will join the next Lancing College expedition to Malawi in 2022, and Lancing students will visit the Care In Action programme to learn about its work.

- Despite the pandemic, the Malawi Walk was able to take place in September 2020 and raised over £9k – a fine achievement in the circumstances. We anticipate that the September 2021 walk will raise in excess of this amount.

Fundraising Performance

- The Foundation Office has continued to expand its activities during the year, focusing on developing stronger links with its current and past parents and increasing engagement with former pupils (OLs). The Lancing Society (which brings all the various Lancing communities under one name) has become an important part of the College's promotion. A strong programme of face to face and electronic communication from across the Society is leading to increased participation and interest in the College.

- This year the joint efforts of the Foundation and The Friends of Lancing Chapel has seen a successful fundraising campaign for completion of the west end of the Chapel. Work commenced on site as the school closed for the Easter holiday. Covid has led to many challenges for the build and the project will be finally completed in the Autumn of 2021. Donations were received from across the Lancing community and have included 9 donations of over £50k from The Lancing Foundation, The Woodard Corporation, The OL Club, 4 legacies, and 2 individual OLs. The next phase for the Chapel will be to re-launch the campaign to increase the number of "Friends of Lancing Chapel". As an annual membership scheme the objective will be to continue to raise funds for ongoing maintenance. The expectation is for a significant increase in visitor numbers once the Chapel is reopened to the public.

- The refurbishment of the Ken Shearwood Sports Pavilion was also completed this year. This is very much an iconic building for OLs from their school days and is used frequently today by the OL sports teams. The project has been funded by the Foundation with an investment of £150k and support from The OL Club, (£45k). The Pavilion has undergone a major refurbishment and modernisation to include a glass frontage, a wall dedicated to the achievements of Ken Shearwood (former member of staff, sports coach and Housemaster) and a repurposed main room to provide space for sporting social events as well as meetings and academic classes. The Pavilion will be formally opened in the Autumn of 2021.

- Unrestricted funds received during the year totalled £16k (2020 - £12k) and £150k was used for the Chapel Completion Project. In addition, restricted funds (including interest) of £474k (2020 - £445k) were received during the year from which £324k (2020 - £281k) was used to fund Foundationers whilst £21k was used for other bursaries. The total raised for the Foundationers Campaign in donations and pledges is £3,034k. The total amount raised, including legacies, since the Foundation Office opened in April 2005 is £6.4m.

Investment Performance

The College's historic investments were liquidated in July 2012 to fund in part the purchase of the freehold of Lancing College Preparatory School at Hove. The school was granted an order on 12 July 2012 by the Charity Commission for England and Wales to borrow money and charge property under the power given in sections 105 and 124 of the Charities Act 2011. The loan is for 50 years and is secured against the freehold of the prep school. Interest is being charged at the rate of 3%.

In August 2015, the College received investments of £872k from the unrestricted legacy of Mr Michael Hughes, OL. This was transferred during 2015/16 from Fidelity to our investment advisors, Smith and Williamson. Following a periodic review of investment advisers in the summer of 2020, management of the portfolio was transferred to Rathbones Brothers PLC during the course of the year. Our investments were valued at £1,243k (2020 - £1,082k) at year end. Investments will be used as required to fund education and facilities.

FINANCIAL REVIEW

Results for the Year

The consolidated Statement of Financial Activities is at page 42. The net deficit for the year amounted to £62k (2020 - £1,386k surplus). This swing from surplus to deficit is due to the Lent Term Covid-19 school site closure and resulting reduced fees enabling only just over 2 months of furloughing and cost

savings (as opposed to 5 months of savings in 2019/20 when the closure was in the Summer Term). The College suffered a second year of a complete loss in summer and easter school lettings which normally provide around £550k of surplus. We also incurred extra costs during the year due to investments in extra space in the form of the Neptunus structures and extra catering and cleaning staff and other costs. Our cash position has actually improved significantly during the year when depreciation is added back and due to timing of parental fees receipts and timing of payment of invoices over the summer.

Bearing in mind the effect of the Covid-19 pandemic and the continuing difficult financial and political climate and the levels of investments being undertaken to rejuvenate the sites and to improve the educational and pastoral provisions, as well as the increased costs of compliance, National Insurance, the Apprenticeship Levy, and teachers' pensions, the College considers these results to be highly satisfactory and that the College is in a solid financial position to weather the continuing pandemic and the problems in the wider economy.

During the period of remote learning in the Lent Term the fees at the senior school were reduced by 30% to £8,650 for the term for boarders and by 12% to £7,400 for the term for day pupils and there was a 20% reduction in fees in our preps and a 25% reduction in fees in our pre-preps. The loss in fee income was mitigated in the Lent Term as far as possible through a reasonable and appropriate use of the Government's furlough scheme. The 10% staff pay cut from March 2020 was reversed in September 2020 but there were no cost of living pay rises for staff (apart from any increase in the National Minimum Wage) and no move up the pay scale for teachers this year. The College has enormous gratitude to its staff and parents for the financial sacrifices that they have faced over this period. Discretionary spending on the buildings and facilities was re-started in September 2020 following a 5-month hiatus in order to prevent a significant backlog and for health and safety purposes.

All surpluses are reinvested in the schools.

Our trading company, Buxbrass Limited, hires out the College's facilities during holidays and school hours, as well as undertaking commercial activity on behalf of the College and externally. During the year the farm activity associated with the wider farmland was transferred to Buxbrass now that the tenant has handed all their land back to the College. Buxbrass pays a rent to the College for the use of the farmland. The bulk of the lettings trading is normally during the easter and summer holidays and since lettings ceased during March 2020 and have not yet recommenced the company contributed only £3k (2020 - £9k) to the Group's operating position during the year compared with a normal year where the contribution would be around £550k.

The College has a rolling ten-year business plan and recent results have consistently been significantly ahead of those shown in this plan. Overdraft and loan facilities are constantly monitored and adapted and are in place to cover any ongoing liabilities and our forecast spending. Cashflow forecasts are monitored on a continuous basis.

Since 2014 the College has borrowed £3.1m to part fund the £3.5m of boarding refurbishments and the £2m extension to Handford House. We drew down a further £1m in August 2017 to part fund the new Laurent Hall at Lancing Prep at Hove and another £2m in December 2017 to fund future projects. We started to repay these loans from February 2019 over 15 years and the repayments, including the capital repayment holiday mentioned below, are covered in our financial plans and cashflow forecasts. The bank granted the school capital repayment holiday for 12 months from May 2020 which was extended for a further 12 months from May 2021.

Statement on Brexit

Following the outcome of the UK referendum on European Union membership, the UK left the European Union on 31 January 2020. In preparation for this date, and in anticipation of the transition period, the school reviewed operations to understand and plan for the initial impact from Brexit. Guidance was also available from a number of sources including the Independent Schools Bursars Association. At this stage the school continues to monitor the effects of Brexit and adapt its policies whilst continuing to work with relevant authorities, staff, parents and suppliers to mitigate the impact in all areas including visa requirements, the supply chain and data handling and protection.

KPI Review

Fee receipts and cost and margin KPI's were rendered relatively meaningless by the pandemic. Pupil numbers in the senior school fell by 30 pupils (largely due to challenges with international travel and the necessity for social distancing limiting recruitment into the Third Form and Sixth Form) but overall the prep schools continue to grow meaning that our key KPI of pupil number growth was met - we educated 1,087 pupils in the year compared to 1,081 in the previous year. Our trading margin (another key KPI) remains negligible following a second year of cancelled lettings. Trading margin had grown by 180% over the 4 years pre-Covid from £190k in 2014/15 to £531k in 2018/19 and we would hope to recover back to these levels over the next couple of years.

Reserves Level and Policy, and Financial Viability

It has been the College's policy to utilise funds to ensure that high quality facilities are provided for the benefit of pupils. The aim is to budget to provide sufficient working capital to meet the present needs and the future development requirements of the College without the need to have recourse to sales of tangible fixed assets or use of the readily realisable investments supporting unrestricted funds. Unrestricted funds decreased by £168k (2020 – increased by £1,341k) to total £13,235k (2020 - £13,403k) as shown in note 26.

The intention is to plan in the medium term for surpluses of not less than 10% of budgeted income after the costs of development, refurbishment and other improvements.

The company's unrestricted reserves are primarily invested in tangible fixed assets, which are all used for its direct charitable activities. Impairment reviews have been undertaken in line with accounting practice requirements and, in the directors' view, properties are not impaired below their recorded cost in the accounts. Investments (other than endowment assets) are held to create income and capital pending utilisation.

The Governors have invested substantial sums into staff, Foundationers and new or improved school buildings in recent years and have a continuing programme of refurbishment, development and investment to maintain excellent facilities, accommodation and teaching for our pupils. In common with most independent schools, free reserves are at a negative balance illustrating the extent of investment in our school. The group's total reserves of £16,799k at the year-end included £1,999k of endowed funds, £1,565k of restricted funds and £13,235k of unrestricted funds, which includes reserves of £195k for our pension-fund deficit. Fixed assets held for use of the group totalled £20,686k, leaving a free reserve deficit of £7,451k (2020: £8,023k) at the year-end. The Governors consider that given the strength of the charity's balance sheet, the stable cash flow from full student rolls, and the ongoing popularity of the College there is no need to build up a free reserve.

Engagement with Suppliers, Customers and Others in a Business Relationship with Lancing College

The College seeks to engage actively and positively with all stakeholders in the local community and in the wider educational landscape. Collaborative relationships with suppliers, parents, educational partners and community leaders are seen as key enablers to achieving success in all of the group's operations.

During the year the group has further promoted this engagement though specific initiatives including:

- Regular communication and engagement with parents and prospective parents of pupils attending the College to enhance the understanding of the provision to each pupil and to fully coordinate support to pupils from parents and schools.
- Engagement with other educational organisations and partners at local and national levels to share best practice and to provide peer support.
- Active dialogues with local councils on matters which impact children and families in the community as well as relate to operation of each school.
- Engaging with local businesses to promote career and educational opportunities for pupils for their mutual benefit.
- Seeking all possible opportunities to engage with local and national suppliers in the area.

- Seeking regular communication with all suppliers and ensuring good commercial practices of prompt payment and clear communication to optimise arrangements for supply of goods and services to the College.
- In particular, the College has adopted the government's policies and guidance during the Coronavirus pandemic and sought to maximise its support to all suppliers through the crisis in order to sustain their support and services in the future.
- Promoting and encouraging pupil and staff opportunities to engage in local voluntary and other projects to support the community.
- Providing community access to the College and, in many cases, adopting a role that puts the school at the heart of a community.

PRINCIPAL RISKS AND UNCERTAINTIES

These financial statements were compiled during the Covid 19 global pandemic, shortly after the majority of the restrictions on daily living had been relaxed, and after a vaccine was identified and delivered to the majority of the adult population. Like most trustees, the Governors keep under consideration the impact of a catastrophic event on the school's ability to continue, but that event may come about from many causes and being specific about the source is not possible. The consideration of risks in the paragraphs below is therefore reflective of a more stable environment and does not specifically look at the pandemic, or other similar events, but offers a wider view of common events plus a specific risk looking at those events that could impact the continuity of education.

The Governors consider the economic and political turbulence of recent years and the affordability of fees by parents across the independent sector to be the principal risk faced by the school. The Governing Body decided not to increase fees in September 2020. Health and Safety is always a significant area for risk management. The risks range from fire and damage to infrastructure to personal risks (most notably when away from the campus on trips and expeditions). The level and breadth of activities at the school are impressive and the risks associated with all activities are minimised by thorough planning and risk assessment.

The Governing Body is responsible for the identification and management of risks. The major risks to which the charity is exposed, as identified by the directors, have been reviewed and systems or procedures have been established to manage those risks. Detailed examination of the risks and establishment of controls to mitigate them is delegated to the executive and the examination of risks is discussed at all of the sub committees and at the main Governing Body. Major risks to which the College is exposed include those affecting protection of pupils and security and preservation of charitable assets both now and in the future.

Significant risk areas:

- the Governors consider possible catastrophic events and ensure that the school has a plan in place to allow education to continue in a range of different scenarios
- the market in which the school operates is highly competitive and we monitor developments in education to ensure that pupils always receive a first class, holistic and varied educational experience in our school
- we strive to ensure that all staff are able to work in a safe and supportive environment and policies, procedures and training in Human Resource management and Health and Safety help to ensure that the school meets expectations
- the school operates in a highly regulated sector, including in matters of child protection, and we appoint appropriate professional advisers to ensure that we can keep up to date with all requirements; school or individual membership of bodies being the constituent associations of the Independent Schools Council also ensure that we have access to up-to-date information and support
- like all schools, we are exposed to statutory increases in employer contributions to the Teachers' Pension Scheme. We are also exposed to risks such as the imposition of VAT on school fees and a reduction in charitable rates relief. We keep abreast of all planned or anticipated changes and will adapt our financial management of the school accordingly

- the school operates in an increasingly litigious environment and we appoint appropriate professional advisers and purchase insurance using specialist brokers and advisers to ensure that we can keep up to date with all requirements and meet all challenges
- all organisations face difficult economic conditions and directors and senior managers in the school keep abreast of economic conditions locally, nationally and internationally to identify trends and develop plans to address issues
- the Covid-19 pandemic and the associated risks around safety of pupils and staff together with the current and future financial impacts to the school

The key controls used by the school include:

- formal agendas and minutes for all meetings of the Governing Body and committees
- a comprehensive risk register which is regularly reviewed and updated
- a crisis response plan
- terms of reference for all committees
- comprehensive strategic planning, financial forecasting, budgeting and management accounting
- established and identifiable organisational structures and reporting lines which are regularly reviewed
- comprehensive formal written policies
- clear authorisation limits
- vetting procedures, as required by law, for protection of the vulnerable
- the use of external experts and agencies where required

The school plans strategically having regard for risk. The executive provides the Governing Body with regular reports which include details of the principal strategic objectives and the activity to achieve those objectives. The school also records significant achievements and updates the Governing Body and The Woodard Corporation on short-term plans.

The strategy is discussed between the Governing Body and the Woodard Board and protocols have been developed and agreed which outline the relationship between the two bodies.

Financial Risk Management Objectives and Policies

The College uses financial instruments, other than derivatives, comprising loans, cash and other liquid resources and various other items such as trade debtors, creditors and finance lease arrangements that arise directly from operations. The main purpose of these financial instruments is to raise finance for the group's operations.

The main issues arising from the College's financial instruments are liquidity risk and interest rate risk. The College's directors adopt policies for managing each of the risks and these are summarised below:

- Liquidity risk – the College seeks to manage financial risk by ensuring sufficient liquidity is available to meet foreseeable needs by negotiating adequate facilities from banks and other lenders.

- Interest rate risk – the College finances operations through a mixture of retained surpluses and bank and other borrowings. The exposure to interest rate fluctuations is managed by the use of both fixed and floating facilities.

GOING CONCERN

The Governing Body has reviewed the impact of the global pandemic on school operations and finances. In the year to 31st August 2021, the financial impact was mitigated through use of the various elements of support provided by the Government including the Coronavirus Job Retention Scheme (furlough scheme). The governing body recognise that the financial implications in 2020-21 brought about as a result of the pandemic will continue into 2021-22, and possibly beyond, and continues to rework plans for the coming year, to ensure the financial impact on the school continues to be mitigated in the most appropriate way. Furthermore, the school has the full support of its bank, Barclays. Having considered all factors and reviewing the available evidence, the directors have a reasonable expectation that the group will be able to continue operating for the foreseeable future and the financial statements have been prepared on a going concern basis. Further details related to the adoption of the going concern basis can be found in the accounting policies on page 46.

ENERGY AND CARBON REPORTING

The company has taken advantage of the exemption to comply with the Energy and Carbon Report Regulations 2018 as a subsidiary of The Woodard Corporation.

PLANS FOR FUTURE PERIODS

The College's Strategic Development Plan is reviewed annually. The key current objectives are:

- To ensure that Lancing pupils will make a positive contribution to the world and to their own communities.
- To ensure a high level of consistency and academic success at all levels, where we add value to all.
- To provide a co-curricular programme that enriches the curriculum and provides life-changing learning beyond and in line with the lessons learned in the classroom.
- To care for the well-being and personal development of all our pupils.
- To increase pupil numbers to over 600 in the senior school and develop a waiting list of quality pupils for every year in the Lancing family of schools.
- To ensure that the Lancing Community maximises its potential to meet its charitable aims and uses its resources and expertise to the benefit of the wider community.
- To build a stronger and more supportive Lancing College community by maintaining, renewing and encouraging the involvement of OLs, parents and friends in the life of the College and to promote its general well-being.
- To provide and improve Pre-Prep and Prep education in Hove, Worthing and Little Lancing

DIRECTORS' REPORT (incorporating the Strategic Report)
YEAR ENDED 31 AUGUST 2021

DIRECTORS

The directors who are also Trustees for the purpose of charity law who served during the year, and the committees of which they were members, are:

M R Slumbers (Chair)	Finance and General Purposes Membership and Nominations Education Investment
D E Austin	Governors and Staff Liaison (Chair) Designated Health and Safety Governor
Baroness Cumberlege	
R Crawford Clarke	Finance and General Purposes
C F Dennis (resigned 25 June 2021)	Education (Chair)
Mrs A-M Edgell (Deputy Chair)	Designated Child Protection Governor Governors and Staff Liaison Education
A D Fairclough (appointed 28 April 2021)	
Prof M J G Farthing	Education (new Chair)
Dr S Godward	Designated EYFS Governor
T J P Hancock	Finance and General Purposes (Chair) Investment
J B Higgo	
Mrs C Houston	Finance and General Purposes
H C R Lawson	Membership and Nominations
Mrs H S O'Sullivan	Finance and General Purposes
J A Scott (appointed 23 June 2021)	

None of the directors has any beneficial interest in the group.

Exemptions from disclosure

Lancing College has not taken advantage of any exemption from disclosure in relation to trustee details.

AUDITOR

RSM UK Audit LLP were reappointed as auditor to the group in the year and have expressed their willingness to continue in office and will be deemed reappointed for the next financial year in accordance with section 487(2) of the Companies Act 2006 unless the company receives notice under section 488 (1) of the Companies Act 2006.

DIRECTORS' REPORT (incorporating the Strategic Report)
YEAR ENDED 31 AUGUST 2021

DIRECTORS' RESPONSIBILITIES STATEMENT

The directors who are also Trustees for the purpose of charity law are responsible for preparing the Directors' Report and the financial statements in accordance with applicable law and regulations.

Company law requires the directors to prepare group and company financial statements for each financial year. Under that law, the trustees have elected to prepare financial statements in accordance with United Kingdom Generally Accepted Accounting Practice, (United Kingdom Accounting Standards and applicable law) including FRS102, the Financial Reporting Standard applicable in the UK and Republic of Ireland. Under company law the directors must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the charitable company and the group and of the incoming resources and application of resources, including the income and expenditure, of the charitable company and the group for that period. In preparing these financial statements, the directors are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP (FRS 102);
- make judgements and estimates that are reasonable and prudent;
- state whether applicable UK accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company and the group will continue in business.

The directors are responsible for keeping adequate accounting records that are sufficient to show and explain the charitable company's and group's transactions and disclose with reasonable accuracy at any time the financial position of the charitable company and group and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charitable company and the group and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Provision of information to Auditor

The directors confirm that:

- so far as each director is aware, there is no relevant audit information of which the charitable company's auditor is unaware; and
- the directors have taken all steps that they ought to have taken to make themselves aware of any relevant audit information and to establish that the charitable company's auditor is aware of that information.

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

The Directors' Report and Strategic Report have been approved by the board of directors of Lancing College Limited on 30 November 2021 and signed on their behalf:

M R Slumbers CHAIRMAN

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF LANCING COLLEGE LIMITED

Opinion

We have audited the financial statements of Lancing College Limited (the 'parent charitable company') and its subsidiaries (the 'group') for the year ended 31 August 2021 which comprise the Consolidated Statement of Financial Activities, the Company Statement of Financial Activities, the Consolidated and Company Balance Sheets, the consolidated cash flow statement and notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the group's and the parent charitable company's affairs as at 31 August 2021 and of the group's incoming resources and application of resources, including its income and expenditure, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006 and the Charities Act 2011.

Basis for opinion

We have been appointed auditors under the Companies Act 2006 and section 151 of the Charities Act 2011 and report in accordance with those acts.

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

Conclusions relating to going concern

In auditing the financial statements, we have concluded that the Directors' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the group's or the parent charitable company's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the Directors with respect to going concern are described in the relevant sections of this report.

Other information

The other information comprises the information included in the Directors' Report other than the financial statements and our auditor's report thereon. The trustees are responsible for the other information contained within the Directors' Report.

Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

Our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

Opinions on other matters prescribed by the Companies Act 2006

In our opinion, based on the work undertaken in the course of the audit:

- the information given in the Directors' Report, which includes the Directors' Report and the incorporated Strategic Report prepared for the purposes of company law, for the financial year for which the financial statements are prepared is consistent with the financial statements; and

- the Directors' Report and the Strategic Report included within the Directors' Report have been prepared in accordance with applicable legal requirements.

Matters on which we are required to report by exception

In the light of the knowledge and understanding of the group and the parent charitable company and their environment obtained in the course of the audit, we have not identified material misstatements in the Directors' Report or the Strategic Report included within the Directors' Report.
We have nothing to report in respect of the following matters where the Companies Act 2006 and the Charities Act 2011 requires us to report to you if, in our opinion:

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

- the parent charitable company financial statements are not in agreement with the accounting records and returns; or

- certain disclosures of trustees' remuneration specified by law are not made; or

- we have not received all the information and explanations we require for our audit.

Responsibilities of trustees

As explained more fully in the Statement of Directors' responsibilities set out on page 37, the trustees (who are also the directors of the charitable company for the purposes of company law) are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.
In preparing the financial statements, the trustees are responsible for assessing the group's and parent charitable company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to liquidate the group or parent charitable company or to cease operations, or have no realistic alternative but to do so.

Auditor's responsibilities for the audit of the financial statements

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

The extent to which the audit was considered capable of detecting irregularities, including fraud

Irregularities are instances of non-compliance with laws and regulations. The objectives of our audit are to obtain sufficient appropriate audit evidence regarding compliance with laws and regulations that have a direct effect on the determination of material amounts and disclosures in the financial statements, to perform audit procedures to help identify instances of non-compliance with other laws and regulations that may have a material effect on the financial statements, and to respond appropriately to identified or suspected non-compliance with laws and regulations identified during the audit.

In relation to fraud, the objectives of our audit are to identify and assess the risk of material misstatement of the financial statements due to fraud, to obtain sufficient appropriate audit evidence regarding the assessed risks of material misstatement due to fraud through designing and implementing appropriate responses and to respond appropriately to fraud or suspected fraud identified during the audit.

However, it is the primary responsibility of management, with the oversight of those charged with governance, to ensure that the entity's operations are conducted in accordance with the provisions of laws and regulations and for the prevention and detection of fraud.

In identifying and assessing risks of material misstatement in respect of irregularities, including fraud, the group audit engagement team:

- obtained an understanding of the nature of the sector, including the legal and regulatory frameworks that the group and parent charitable company operate in and how the group and parent charitable company are complying with the legal and regulatory frameworks;
- inquired of management, and those charged with governance, about their own identification and assessment of the risks of irregularities, including any known actual, suspected or alleged instances of fraud;
- discussed matters about non-compliance with laws and regulations and how fraud might occur including assessment of how and where the financial statements may be susceptible to fraud.

As a result of these procedures we consider the most significant laws and regulations that have a direct impact on the financial statements are FRS 102, Charities SORP (FRS 102), Companies Act 2006, Charities Act 2011, the parent charitable company's governing document, and tax legislation. We performed audit procedures to detect non-compliances which may have a material impact on the financial statements which included reviewing the financial statements including the Directors' Report, remaining alert to new or unusual transactions which may not be in accordance with the governing documents, inspecting correspondence with local tax authorities and evaluating advice received from internal/external advisors.

The most significant laws and regulations that have an indirect impact on the financial statements are The Education Independent School Standards) Regulations 2014, Keeping Children Safe in Education under Section 175 of the Education Act 2002, and the UK General Data Protection Regulation (UK GDPR). We performed audit procedures to inquire of management and those charged with governance whether the charitable company group is in compliance with these laws and regulations and inspected correspondence with regulatory authorities.

The group audit engagement team identified the risk of management override of controls as the area where the financial statements were most susceptible to material misstatement due to fraud. Audit procedures performed included but were not limited to testing manual journal entries and other adjustments, evaluating the business rationale in relation to significant, unusual transactions and transactions entered into outside the normal course of business and challenging judgments and estimates.

A further description of our responsibilities for the audit of the financial statements is provided on the Financial Reporting Council's website at http://www.frc.org.uk/auditorsresponsibilities. This description forms part of our auditor's report.

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF LANCING COLLEGE LIMITED

Use of our report

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

RSM UK Audit LLP

Zoe Longstaff-Tyrrell
Senior Statutory Auditor
for and on behalf of RSM UK Audit LLP
Portland
25 High Street
Crawley
RH10 1BG

1 December 2021

LANCING COLLEGE LIMITED

CONSOLIDATED STATEMENT OF FINANCIAL ACTIVITIES (Incorporating an Income and Expenditure Account)

YEAR ENDED 31 AUGUST 2021

	Notes	Unrestricted Funds £	Restricted Funds £	Endowed Funds £	**Total 2021 £**	Total 2020 £
Income and endowments from:						
Income from Charitable Activities						
School fees receivable	2	20,784,542	-	-	**20,784,542**	20,203,949
Ancillary trading income	3	397,650	46,200	-	**443,850**	439,702
Other trading activities						
Non-ancillary trading income	4	400,073	-	-	**400,073**	406,610
Investments						
Investment income	5	20,272	-	-	**20,272**	28,576
Bank and other interest	6	3,991	957	48,710	**53,658**	77,392
Other - Grants and donations						
Grants and donations	7	600,795	453,210	-	**1,054,005**	1,337,737
TOTAL INCOME		22,207,323	500,367	48,710	**22,756,400**	22,493,966
Expenditure on:						
Raising funds						
Non-ancillary trading	8	382,528	-	-	**382,528**	399,973
Financing costs	8/9	196,483	-	-	**196,483**	295,690
Investment management	8	5,875	-	-	**5,875**	4,923
Fundraising and development	8	201,265	-	-	**201,265**	200,475
Other costs	8	(5,100)	-	-	**(5,100)**	(9,830)
TOTAL RAISING FUNDS		781,051	-	-	**781,051**	891,231
Charitable Activities						
Education and grant making	8	21,741,014	394,384	48,325	**22,183,723**	20,145,308
TOTAL EXPENDITURE	8	22,522,065	394,384	48,325	**22,964,774**	21,036,539
Net income and expenditure before transfers		(314,742)	105,983	385	**(208,374)**	1,457,427
Realised gains/(losses) on investment assets	14	81,064	-	-	**81,064**	4,440
Unrealised gains/(losses) on investment assets	14	65,701	-	-	**65,701**	(75,520)
Net (expenditure)/income		(167,977)	105,983	385	**(61,609)**	1,386,347
Transfers between funds		-	-	-	**-**	-
NET MOVEMENT IN FUNDS		(167,977)	105,983	385	**(61,609)**	1,386,347
Fund balances at 1 September 2020		13,402,802	1,459,298	1,998,170	**16,860,270**	15,473,923
FUND BALANCES AS AT 31 AUGUST 2021		**13,234,825**	**1,565,281**	**1,998,555**	**16,798,661**	16,860,270

All amounts relate to continuing activities. All recognised gains and losses in the current and prior year are included in the statement of financial activities. The notes on pages 46 to 76 form part of these financial statements.

LANCING COLLEGE LIMITED

COMPANY STATEMENT OF FINANCIAL ACTIVITIES (Incorporating an Income and and Expenditure Account)

YEAR ENDED 31 AUGUST 2021

	Notes	Unrestricted Funds £	Restricted Funds £	Endowed Funds £	**Total 2021 £**	Total 2020 £
Income and endowments from:						
Income from Charitable Activities						
School fees receivable	2	19,200,881	-	-	**19,200,881**	18,663,918
Ancillary trading income	3	371,044	46,200	-	**417,244**	417,867
Other trading activities						
Non-ancillary trading income	4	55,240	-	-	**55,240**	46,666
Investments						
Investment income	5	20,272	-	-	**20,272**	28,576
Bank and other interest	6	3,991	957	48,710	**53,658**	77,392
Other - Grants and donations						
Grants and donations	7	525,462	453,210	-	**978,672**	1,215,966
TOTAL INCOME		20,176,890	500,367	48,710	**20,725,967**	20,450,385
Expenditure on:						
Raising funds						
Financing costs	8/9	198,186	-	-	**198,186**	289,967
Investment management	8	5,875	-	-	**5,875**	4,923
Fundraising and development	8	201,265	-	-	**201,265**	200,475
Other costs	8	(5,100)	-	-	**(5,100)**	(9,830)
TOTAL RAISING FUNDS		400,226	-	-	**400,226**	485,535
Charitable Activities						
Education and grant making	8	19,915,582	394,384	48,325	**20,358,291**	18,491,079
TOTAL EXPENDITURE	8	20,315,808	394,384	48,325	**20,758,517**	18,976,614
Net income and expenditure before transfers		(138,918)	105,983	385	**(32,550)**	1,473,771
Realised gains/(losses) on investment assets	14	81,064	-	-	**81,064**	4,440
Unrealised gains/(losses) on investment assets	14	65,701	-	-	**65,701**	(75,520)
Net income/(expenditure)		**7,847**	**105,983**	**385**	**114,215**	1,402,691
Transfers between funds		-	-	-	-	-
NET MOVEMENT IN FUNDS		7,847	105,983	385	**114,215**	1,402,691
Fund balances at 1 September 2020		15,305,946	1,459,298	1,998,170	**18,763,414**	17,360,723
FUND BALANCES AS AT 31 AUGUST 2021		**15,313,793**	**1,565,281**	**1,998,555**	**18,877,629**	18,763,414

All amounts relate to continuing activities. All recognised gains and losses in the current and prior year are included in the statement of financial activities. The notes on pages 46 to 76 form part of these financial statements.

LANCING COLLEGE LIMITED

CONSOLIDATED AND COMPANY BALANCE SHEET
AS AT 31 AUGUST 2021

	Notes	Group		Company	
		2021	2020	**2021**	2020
		£	£	£	£
FIXED ASSETS					
Tangible assets	13	**20,685,918**	21,425,927	**20,322,598**	21,013,706
Investments	14	**1,242,614**	1,081,452	**1,242,716**	1,081,554
		21,928,532	22,507,379	**21,565,314**	22,095,260
CURRENT ASSETS					
Stocks		**197,224**	184,777	**49,898**	54,098
Debtors	15	**567,714**	782,720	**2,686,424**	2,897,193
Cash	16	**13,127,689**	10,602,010	**12,997,597**	10,512,087
		13,892,627	11,569,507	**15,733,919**	13,463,378
CURRENT LIABILITES					
Creditors payable within one year	17	**(10,343,347)**	(8,249,376)	**(9,742,453)**	(7,827,984)
NET CURRENT ASSETS		**3,549,280**	3,320,131	**5,991,466**	5,635,394
TOTAL ASSETS LESS CURRENT LIABILITIES		**25,477,812**	25,827,510	**27,556,780**	27,730,654
LONG TERM LIABILITIES					
Creditors payable after one year	18	**(8,484,295)**	(8,719,350)	**(8,484,295)**	(8,719,350)
Provision for liabilities	32	**(194,756)**	(247,790)	**(194,756)**	(247,790)
TOTAL NET ASSETS		**16,798,761**	16,860,370	**18,877,729**	18,763,514
REPRESENTED BY:					
CAPITAL AND RESERVES					
Called up share capital	23	**100**	100	**100**	100
FUNDS					
Endowed funds	24	**1,998,555**	1,998,170	**1,998,555**	1,998,170
Restricted funds	25	**1,565,281**	1,459,298	**1,565,281**	1,459,298
Unrestricted funds:					
General reserve	26	**13,234,825**	13,402,802	**15,313,793**	15,305,946
EQUITY SHAREHOLDERS' FUNDS		**16,798,761**	16,860,370	**18,877,729**	18,763,514

The financial statements were approved and authorised for issue by the Board on 30 November 2021 and signed on its behalf by M R Slumbers

Chairman

Company Registration No. 03779985

The notes on pages 46 to 76 form part of these financial statements.

LANCING COLLEGE LIMITED

CONSOLIDATED CASHFLOW STATEMENT
FOR THE YEAR ENDED 31 AUGUST 2021

	Notes	2021 £	2020 £
CASH FLOWS FROM OPERATING ACTIVITIES			
Net cash provided by operating activities	29	**3,005,792**	1,133,955
		3,005,792	1,133,955
CASH FLOWS FROM INVESTING ACTIVITIES			
Dividends, interest and rent from investments		**73,930**	105,968
Proceeds from sale of property, plant and equipment		**15,366**	23,006
Purchase of property, plant and equipment		**(294,403)**	(336,146)
Proceeds from sale of investments		**887,347**	-
Purchase of investments		**(901,744)**	(23,653)
Net cash used in investing activities		**(219,504)**	(230,825)
CASH FLOWS FROM FINANCING ACTIVITIES			
Repayment of borrowing		**(64,126)**	(269,079)
Financing costs		**(196,483)**	(295,690)
Net cash used in financing activities		**(260,609)**	(564,769)
CHANGE IN CASH AND CASH EQUIVALENTS IN THE YEAR		**2,525,679**	**338,361**
CASH AND CASH EQUIVALENTS AT THE BEGINNING OF THE YEAR		**10,602,010**	10,263,649
CASH AND CASH EQUIVALENTS AT THE END OF THE YEAR	30	**13,127,689**	**10,602,010**

The notes on pages 46 to 76 form part of these financial statements.

NOTES TO THE FINANCIAL STATEMENTS
YEAR ENDED 31 AUGUST 2021

1 ACCOUNTING POLICIES

These accounts are the group accounts of the group headed up by Lancing College Limited, a private charitable company, limited by shares, incorporated and registered in England and Wales. The address of its registered office can be found on page 1.

The principal accounting policies, all of which have been applied consistently throughout the year and in the preceding year are:

a) **Basis of Accounting**

The accounts of the group have been prepared under the Companies Act 2006 and in accordance with the Statement of Recommended Practice for Charities ('SORP (FRS102)') and with applicable UK Accounting Standards. They are drawn up on the historical cost accounting basis except that that property and share investments held as fixed assets are carried at fair value.

Lancing College meets the definition of a public benefit entity under Financial Reporting Standard (FRS) 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy notes.

The preparation of financial statements in conformity with FRS 102 requires management to make judgements, estimates and assumptions that affect the application of policies and reported amounts of assets and liabilities, income and expenses. The estimates and associated assumptions are based on historical experience and various other factors that are believed to be reasonable under the circumstances, the results of which form the basis of making the judgements about carrying values of assets and liabilities that are not readily apparent from other sources. Actual results may differ from these estimates. Further details are provided in note 1, and in the accounting policies for depreciation of fixed assets, for pensions and for bad debts. The financial statements are presented in Sterling (£) and the functional currency is Sterling (£).

b) **Going Concern**

The accounts have been prepared on a going concern basis. The Lancing College Governing Body reviews the financial information for the company and the group, and consider whether the group and company are a going concern for a period of at least 12 months from the date of approval of the accounts.

Having considered all factors and reviewing the available evidence, the directors have a reasonable expectation that the group will be able to continue operating for the foreseeable future and the financial statements have been prepared on a going concern basis. The governing body has reviewed the impact of the global pandemic on school operations and finances. In the year to 31st August 2021, the financial impact was mitigated through use of the various elements of support provided by the Government including the Coronavirus Job Retention Scheme (furlough scheme). The governing body recognise that the financial implications in 2020-21 brought about as a result of the pandemic will continue into 2021-22, and possibly beyond, and continues to rework plans for the coming year, to ensure the financial impact on the school continues to be mitigated in the most appropriate way. Furthermore the School has the full support of its bank, Barclays.

c) **Group Accounts**

The financial statements consolidate the financial statements of the company, and all its subsidiary companies, charitable trusts and funds with all inter-company balances being eliminated. Entities are consolidated where Lancing College exercises overall control either through ownership of shares, or through having common trustees with a common objective. Accounting policies are consistently applied between group companies.

d) **Fees and Similar Income**

Fees receivable and other educational income are accounted for in the period in which the service is provided. Fees receivable are stated after deducting allowances, scholarships and other remissions by the school, but include contributions received from restricted funds for scholarships, bursaries and other grants. Advance Fee Contracts are those fees received in advance of education to be provided in future years under a specific contract. The fees are held as investments in interest bearing assets until either taken to income to match liabilities in the term when used, or else refunded. Any surplus of assets over liabilities is held within the fund as a buffer. Debts are provided for if not recovered within one term.

Estimating amounts to provide against recovery of debts is a matter of judgement.

e) **Ancillary and Non-Ancillary Trading Income**

Ancillary trading income represents amounts from activities to generate funds within the charitable objects for example, registration fees, music fees. Non-ancillary trading income represents amounts from activities not directly related to the charitable objects, for example lettings of school facilities out of term time and rental from spare school buildings. Income from these activities is recognised in the SOFA when the goods are sold or services provided.

f) **Voluntary sources, Grants and Donations**

Voluntary incoming resources are accounted for as and when entitlement arises, the amount can reliably be quantified and the economic benefit is considered probable.

Voluntary income for general purposes is accounted for as unrestricted and is credited to the General Reserve. Where the donor or an appeal has imposed trust law restrictions, voluntary income is credited to the relevant restricted fund and incoming endowments are accounted for as permanent trust capital or expendable trust capital, according to whether the donor intends retention to be permanent or not. Gifts in kind are valued at estimated open market value at the date of gift, in the case of assets for retention or consumption, or at the value to the school in case of donated services or facilities.

g) **Coronavirus Job Retention Scheme (CJRS) Income**

The CJRS grant is receivable as compensation for staff costs incurred and for the purpose of giving immediate financial support to the organisation with no future related costs. It is recognised as income in the period in which it becomes receivable within 'Other – Grants and Donations" (note 7).

h) **Expenditure**

Expenditure is accrued as soon as there is a contractual obligation or a liability is considered probable, discounted to present value for longer term liabilities Expenditure is allocated to expense headings either on a direct cost basis or apportioned according to time spent. The irrecoverable element of VAT is included with the item of expense to which it relates. Bad debts are provided for in accordance with the group bad debt policy.

i) **Finance and Other Costs**

Other costs include amounts accrued in accordance with the terms of Fees in Advance Scheme Contracts.

j) **Pension Costs**

The company and subsidiary Preparatory school participate in the Teachers' Pensions scheme, which is an unfunded government scheme, and The Pensions Trust scheme, both of which provide benefits based on final pensionable pay. The funds of the schemes are separate from the company, although the company's share of the schemes cannot be identified as the schemes are multi-employer schemes, and so the pension costs are accounted for as defined contribution schemes.

The company and subsidiary Preparatory school offers membership of the Pensions Trust Growth Plan to employees other than the full-time academic staff. The Pensions Trust Growth Plan is a multi-employer pension scheme where the scheme assets are pooled for investment purposes and cannot be attributed to individual employers. Benefits are paid from the total scheme assets. It is in most respects a money purchase arrangement, but has some guarantees. As a result it is not possible or appropriate to identify the assets and liabilities of the scheme which are attributable to the company, though, due to the guarantees inherent in the scheme, the companies remain potentially liable for a debt on withdrawal from the scheme. In accordance with Financial Reporting Standard (FRS) 102 (section 28) therefore, the scheme is accounted for in a fashion which is similar to a defined contribution scheme.

The company must recognise a liability measured as the present value of the contributions payable that arise from the deficit recovery agreement and the resulting expense in the income and expenditure account i.e. the unwinding of the discount rate as a finance cost in the period in which it arises. More detail is given in notes 32 and 35.

k) **Termination Payments**

Termination payments are recognised immediately as an expense when there is a clear decision or commitment to terminate the employment or provide such termination benefits.

l) **Tangible Fixed Assets and Depreciation**

In accordance with Section 35.10 (d) of FRS102, Lancing College has elected to use the carrying value of any of the above freehold land and buildings previously carried at a valuation, as their deemed cost at the date of transition to FRS102, 1 September 2014.

Tangible fixed assets are stated at cost less depreciation. Individual capital items, or projects, with a value greater than £10,000 are capitalised. Assets in the course of construction are stated at cost less any provision for impairment. They are transferred to completed assets when substantially all of the activities necessary to get the asset ready for use are complete. Where appropriate cost includes our own labour costs in relation to construction, and directly attributable overheads.

Where tangible fixed assets have been acquired with the aid of specific grants they are included in the balance sheet at cost and depreciated over their expected useful economic life. The related grants are credited to a restricted fixed asset fund (in the statement of financial activities and carried forward in the balance sheet). The depreciation on such assets is charged in the statement of financial activities over the expected useful economic life of the related asset on a basis consistent with the depreciation policy.

Depreciation is provided at rates calculated to write off the cost, less estimated residual value of each asset based on current market prices, over its expected useful life, as follows:

Freehold land is not depreciated	
Freehold buildings	- Variable according to the building and written off over the expected useful life
Freehold improvements	- Over the useful economic life of the improvement
Leasehold land	- Over the shorter of the economic life of the asset or the life of the lease
Computer equipment	- 25% on cost
Fixtures and fittings	- between 4% and 25% on cost
Motor vehicles	- 25% on cost

The company has reviewed its tangible assets, which comprise land, buildings and initial fixtures and fittings. The company undertakes an annual review of all buildings assessing their useful economic life. In some cases the useful economic life of a building is anticipated to be of considerable length, often in excess of 100 years. The buildings are capitalised in the financial statements at historic cost. Where the calculated depreciation charge is a material figure, it is charged in these financial statements but, where the carrying value is not more than the estimated recoverable amount and the depreciation on the building is not material to these financial statements, it has been assessed, but not charged on the basis that it is not material. The directors will continue to carry out annual assessments of the recoverable amount and the estimated useful life of all buildings and where the depreciation is a material value, it will be charged. The review is based on the directors' assessments of the market value and the future economic benefit derived from an asset versus its carrying value in the financial statements.

When the company undertakes a significant refurbishment project that will have an economic benefit, the cost of the refurbishment is capitalised, recorded separately under "Freehold improvements", its useful life is estimated and it is depreciated over that useful life.

Lancing College exercises judgement in selection of appropriate rates for depreciation of fixed assets, and for matters of impairment.

m) **Financial Instruments**

Lancing College only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value with the exception of bank loans which are subsequently measured at amortised cost using the effective interest method.

n) **Investments and Fees in Advance Investments**

Investments and Fees in Advance investments are carried at fair value, which is deemed to be market value as at the balance sheet date.

Realised and unrealised investment gains and losses are recognised as 'net gains/(losses) on investment assets' in the Statement of Financial Activities and are allocated to the appropriate fund according to the 'ownership' of the underlying assets.

o) **Stocks**

Stocks comprise raw materials, consumable stores and goods held for resale: they are valued at the lower of cost and net realisable value.

p) **Leasing Commitments**

Assets held under finance leases and hire purchase contracts are capitalised in the balance sheet and are depreciated over their useful lives or the period of the lease whichever is the shorter. The interest element of the obligations is charged to the SOFA over the period of the lease. Rentals applicable to operating leases where substantially all of the benefits and risks of ownership remain with the lessor are charged to the SOFA on a straight line basis over the lease term. Lease incentives are accounted for over the lease term on a straight-line basis.

q) **Fund Accounts**

Endowment funds are subject to specific conditions by donors that the capital must be maintained by the charity.

Restricted funds are subject to specific conditions by donors as to how they may be used. The purposes and uses of the restricted funds are set out in the notes to the financial statements.

Designated funds comprise funds which have been set aside at the discretion of the directors for specific purposes. The purposes and uses of the designated funds are set out in the notes to the financial statements.

r) **Taxation**

Lancing College and its subsidiary Preparatory school are registered charities and as such are exempt from income tax and corporation tax under the provisions of Section 478 of the Corporation Tax Act 2010. There is no similar exemption for VAT, which is included in expenditure or in the cost of assets as appropriate.

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

s) **Cash flow statement**

In accordance with FRS 102, Lancing College Limited has taken advantage of the exemption, under Section 7 'Statement of Cash Flows' – Presentation of a Statement of Cash Flows and related notes and disclosures, requirement to disclose individual financial statements of Lancing College Limited and Lancing College Preparatory School at Worthing Limited.

t) **Accounting estimates and Judgements**

In preparing the financial statements, the directors are required to make estimates and judgements. The matters detailed below are considered to be the most important in understanding the judgements that are involved in preparing the financial statements and the uncertainties that could impact the amounts reported in the results of operations, financial position and cashflows.

Pension scheme deficit reduction payments

As explained at note 32, there is a deficit reduction plan in place in respect of Lancing College's membership of the Pension Trust's Growth Plan. FRS 102 requires a liability to be recognised in respect of the present value of future contributions payable under the terms of the deficit recovery plan. The incorporation of this liability in the financial statements involves the exercise of judgement in a number of areas, including the selection of an appropriate discount rates.

Pension scheme contingent liability

As explained at note 35, there is a contingent liability in the event that Lancing College Limited were to withdraw its membership of the Pension Trust's Growth Plan. The independent qualified actuaries

advising the Pensions Trust in respect of the contingent withdrawal liability exercise significant judgement in determining the amount of that liability. Judgement is exercised in a number of areas, including future changes in salaries and inflation, mortality rates and the selection of appropriate discount rates.

u) **Debtors**

Trade and other debtors are recognised at the settlement amount due after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due.

v) **Cash**

Cash at bank and cash in hand includes cash and short term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

w) **Creditors**

Creditors and provisions are recognised where the charity has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors and provisions are normally recognised at their settlement amount after allowing for any trade discounts due.

Acceptance deposits are paid to the school to secure a place for the child at the school. Deposits held form part of the general funds of the School until the child leaves the school at which point they are credited without interest to the final payment of the fees or other sums due to the School.

Deposits are held as creditors on the balance sheet and are classified as owing within one year and over one year based on when they are expected to be credited against income.

x) **Interest receivable**

Interest on funds held on deposit is included when receivable and the amount can measured reliably by the charity, this is normally upon notification of the interest paid or payable by the bank.

y) **FRS 102 Exemptions**

As a qualifying entity within the meaning of FRS 102, the charitable company has chosen to take advantage in its financial statements of the following disclosure exemptions:

- Section 11 and section 12 - Financial instruments disclosures.

z) **Fee Deposits**

Refundable fee deposits are currently classified between long term and short term in the financial statements. These deposits are refundable in the event that the pupils leave a school on one term's notice and as such the deposit would be refunded to the parents at that point. However, the financial statements are prepared on a going concern basis and it is assumed that the majority of children will remain in school for their full years of education and therefore the deposit will be refunded to them when they leave the school.

Short term deposits reflect those pupils that will be leaving a school within one year, and the longer-term element reflects those pupils that will be leaving a school after 12 months from the balance sheet date.

2 CHARITABLE ACTIVITIES - SCHOOL FEES

The School fees income comprises:

	Group 2021 £	Company 2021 £	Group 2020 £	Company 2020 £
Gross fees	**23,484,276**	**21,603,279**	22,721,205	20,857,588
Less: Total scholarships, bursaries, etc.	**(3,071,030)**	**(2,773,694)**	(2,854,964)	(2,531,378)
	20,413,246	**18,829,585**	19,866,241	18,326,210
Add back Scholarships, Bursaries, Grants etc. paid for by:				
Endowed Funds	**48,325**	**48,325**	49,430	49,430
The Lancing College Foundation:				
Restricted Funds	**322,971**	**322,971**	288,278	288,278
	20,784,542	**19,200,881**	20,203,949	18,663,918

Scholarships, bursaries and other awards were paid to 444 pupils (2020: 463 pupils). Within this, means tested bursaries totalling £1,810k were paid to 161 pupils (2020: £1,741k to 176 pupils).

3 CHARITABLE ACTIVITIES - ANCILLARY TRADING INCOME

Unrestricted	Group 2021 £	Company 2021 £	Group 2020 £	Company 2020 £
Extras	**247,635**	**243,762**	246,808	237,559
Entrance fees and registration fees	**105,822**	**103,127**	105,384	103,134
Commissions	**12,611**	**12,611**	14,544	14,544
Other income	**31,582**	**11,544**	28,866	18,530
	397,650	**371,044**	395,602	373,767

Restricted	Group 2021 £	Company 2021 £	Group 2020 £	Company 2020 £
Contributions to the Chapel Maintenance Fund	**46,200**	**46,200**	44,100	44,100
Total	**443,850**	**417,244**	439,702	417,867

4 OTHER TRADING ACTIVITIES

	2021 £	2020 £
a) Non-ancillary trading income		
The company owns the whole of the share capital of Buxbrass Ltd, which lets the school premises and facilities. Its trading results for the year, as extracted from the audited accounts, are summarised below:		
Turnover	**658,547**	691,253
Cost of sales	**(611,019)**	(647,346)
Gross profit	**47,528**	43,907
Administration	**(44,238)**	(34,519)
Operating profit	**3,290**	9,388
Gift Aid donation	**-**	(8,617)
Retained profit	**3,290**	771

The subsidiary donates its taxable profits to the company each year under the Gift Aid scheme.
The net assets for Buxbrass Limited at the end of the year was £50,603

Non-ancillary Trading Income

	Group 2021 £	Company 2021 £	Group 2020 £	Company 2020 £
Non-ancillary trading income				
Buxbrass Limited	**658,547**	**9,338**	691,253	17,955
Less: Income eliminated on consolidation	**(248,961)**	**-**	(272,554)	-
Less: Grants and Donations -Government CJRS	**(40,613)**	**-**	(40,985)	-
Buxbrass Limited	**368,973**	**9,338**	377,714	17,955
Other activities				
Rents receivable	**30,794**	**45,596**	24,153	23,968
Interest on overdue fees	**306**	**306**	4,743	4,743
	400,073	**55,240**	406,610	46,666

4 OTHER TRADING ACTIVITIES (continued)

b) INCOME FROM SUBSIDIARY CHARITY

The company bought the business of Broadwater Manor School, a preparatory school, for nil cost, on 1 January 2014 and formed a new subsidiary charity, Lancing College Preparatory School at Worthing Limited.
Its results for the year, as extracted from the audited accounts, are summarised below:

	2021	2020
	£	£
Income from Charitable Activities		
School fees	**1,583,660**	1,540,032
Ancillary trading income	**26,606**	21,835
Non-ancillary trading income	**600**	185
Grants and Donations -Government CJRS	**34,719**	80,787
TOTAL INCOME	**1,645,585**	1,642,839
EXPENDITURE		
Education and grant making	**(1,824,712)**	(1,659,952)
Deficit for the year	**(179,127)**	(17,113)

The subsidary charity had net liabilities and a deficit on unrestricted funds of £2,129,469 at 31 August 2021.

5 INVESTMENTS - INVESTMENT INCOME

	Group and Company	
Unrestricted	**2021**	2020
	£	£
Securities Investment Income		
Equities and Fixed Interest	**20,272**	28,576

6 INVESTMENTS - BANK AND OTHER INTEREST

	Unrestricted	Restricted	Endowed	**Group and Company**	
				2021	2020
	£	**£**	**£**	**£**	£
Bank interest	3,991	957	385	**5,333**	27,962
Other interest	-	-	48,325	**48,325**	49,430
	3,991	957	48,710	**53,658**	77,392

7 VOLUNTARY SOURCES - GRANTS AND DONATIONS

	Group 2021	**Company 2021**	Group 2020	Company 2020
	£	**£**	£	£
Restricted:				
Other Donations	**453,210**	**453,210**	440,413	440,413
Unrestricted:				
Government Grants - CJRS	**564,958**	**489,625**	885,567	763,796
Other Donations	**35,837**	**35,837**	11,757	11,757
	1,054,005	**978,672**	1,337,737	1,215,966

The Coronavirus Job Retention Scheme (CJRS) grant relates to government funding received to cover a percentage, between 60% and 80%, of furloughed staff wages. £564,957 of the unrestricted income and costs in the current year (2020: £885,567) relate to the CJRS grant. No CJRS grants were claimed relating to government funded contracts where work and government funding has continued. There are no unfulfilled conditions and other contingencies attaching to grants that have been recognised in income. There are no other forms of government assistance from which the charity has directly benefited.

8 ANALYSIS OF EXPENDITURE

a) **Total expenditure**

	Staff costs (note 10)	Support costs	Depreciation (note 13)	**Total 2021**	Total 2020
	£	£	£	£	£
Costs of raising funds					
Fundraising and development	145,199	56,066	-	**201,265**	200,475
Financing costs (note 9)	-	198,186	-	**198,186**	289,967
Investment management	-	5,875	-	**5,875**	4,923
Profit on disposal of asset	-	(5,100)	-	**(5,100)**	(9,830)
Total for Company	145,199	255,027	-	**400,226**	485,535
Finance costs of subsidiary	-	(1,703)	-	**(1,703)**	5,723
Loss on disposal of investment	-	-	-	**-**	-
Non ancillary trading costs of subsidiaries	176,732	199,147	6,649	**382,528**	399,973
Total for Group	321,931	452,471	6,649	**781,051**	891,231
Charitable expenditure					
Teaching	8,514,814	937,056	334,403	**9,786,273**	9,316,634
Welfare	1,561,974	740,537	19,311	**2,321,822**	2,147,681
Premises	1,065,874	3,738,285	631,800	**5,435,959**	4,286,369
School administration and governance	1,275,520	1,144,867	-	**2,420,387**	2,286,629
Grants awards and prizes	-	4,175	-	**4,175**	6,003
Movement in pension recovery plan (note 32)	(53,034)	-	-	**(53,034)**	(47,210)
School charitable expenditure	12,365,148	6,564,920	985,514	**19,915,582**	17,996,106
Expenditure from other funds:					
Restricted	-	394,384	-	**394,384**	445,544
Endowment	-	48,325	-	**48,325**	49,429
Total for Company	12,365,148	7,007,629	985,514	**20,358,291**	18,491,079
Total for Subsidiary	1,346,131	447,318	31,983	**1,825,432**	1,654,229
Total for Group	13,711,279	7,454,947	1,017,497	**22,183,723**	20,145,308
Total resources expended					
- Company	**12,510,347**	**7,262,656**	**985,514**	**20,758,517**	18,976,614
- Group	**14,033,210**	**7,907,418**	**1,024,146**	**22,964,774**	21,036,539

8 ANALYSIS OF EXPENDITURE (continued)

b) Grants and prizes

	Group and Company	
	2021	2020
From unrestricted funds	**£**	£
Prizes and leaving awards	**4,175**	6,003

c) Governance included in support costs

Lancing College reimburses governors for out of pocket expenses including travel subsistence and accommodation. Expenses of £Nil were reimbursed to no directors (2020 - one director reimbursed a total of £958).

	2021	2020
Company:	**£**	£
Remuneration paid to auditor for audit services	**20,985**	14,662
Reimbursement of personal expenses to Governors	**-**	908
Other Governance costs	**208,629**	124,898
	229,614	140,468

	2021	2020
Group:	**£**	£
Remuneration paid to auditor for audit services	**29,105**	21,892
Reimbursement of personal expenses to Governors	**-**	908
Other Governance costs	**209,604**	126,785
	238,709	149,585

9 FINANCING COSTS

	Group	**Company**	Group	Company
	2021	**2021**	2020	2020
	£	**£**	£	£
Fees in Advance debt financing costs	**24,856**	**24,588**	35,477	35,023
Lease finance costs	**10,201**	**10,201**	11,803	11,803
Bank interest payable	**106,707**	**106,707**	144,494	144,494
Provision for bad and doubtful debts	**54,719**	**56,690**	103,916	98,647
	196,483	**198,186**	295,690	289,967

10 STAFF COSTS

	Group 2021 £	**Company 2021 £**	Group 2020 £	Company 2020 £
Total staff costs comprises:				
Wages and salaries	**11,506,352**	**10,261,611**	10,624,089	9,412,280
Social security costs	**1,118,526**	**1,008,268**	1,061,517	954,149
Pension contributions	**1,408,332**	**1,240,468**	1,521,577	1,339,174
	14,033,210	**12,510,347**	13,207,183	11,705,603

Included in staff costs are redundancy or termination payments totalling £26,761 (2020: £Nil).

	2021	2020
Aggregate employee benefits of key personnel (The Head and Bursar)	**407,433**	366,224

Number of employees:
The average monthly number of employees calculated on a head count basis during the year was:

	Group 2021 Number	**Company 2021 Number**	Group 2020 Number	Company 2020 Number
Teaching	**153**	**124**	157	126
Others	**250**	**232**	243	223
	403	**356**	400	349

The number of employees whose annual emoluments were £60,000 or more was:

	Group 2021 Number	**Company 2021 Number**	Group 2020 Number	Company 2020 Number
£60,001 - £70,000	**18**	**18**	9	9
£70,001 - £80,000	**5**	**5**	5	5
£80,001 - £90,000	**1**	**1**	2	1
£90,001 - £100,000	**3**	**2**	1	1
£100,001 - £110,000	**1**	**1**	1	1
£110,001 - £120,000	**1**	**1**	-	-
£170,001 - £180,000	**-**	**-**	1	1
£200,001 - £210,000	**1**	**1**	-	-

Group contributions of £379,691 (2020: £234,309) and company contributions of £379,691 (2020: £221,073) were made to the Teacher's Superannuation Scheme, which is a defined benefits scheme, for twenty two (2020: 13) higher paid group employees and twenty two (2020: 12) company employees. Contributions amounting to £32,786 (2020: £30,842) were made to a defined contribution scheme for seven (2020: 6) higher paid employees.

11 DIRECTORS

None of the directors (or any persons connected with them) received any remuneration during the year (2020:Nil). None of the Governors received remuneration or other benefits from Lancing College Limited or from any other connected body.

12 TAXATION

The company is a registered charity and therefore no liability to taxation arises on its charitable activities.

13 TANGIBLE FIXED ASSETS

Company	Land and Buildings Freehold	Freehold Improvements	Motor Vehicles	Computer Equipment	Fittings and Equipment	Company Total
	£	£	£	£	£	£
Cost						
At 1 September 2020	19,583,470	1,062,287	69,328	2,001,465	4,808,450	27,525,000
Additions	15,873	-	-	162,785	115,748	294,406
Disposals	-	-	-	(32,219)	-	(32,219)
As 31 August 2021	**19,599,343**	**1,062,287**	**69,328**	**2,132,031**	**4,924,198**	**27,787,187**
Depreciation						
At 1 September 2020	1,594,443	351,300	61,348	1,418,244	3,085,959	6,511,294
Charge for the year	341,878	49,932	4,560	273,875	315,269	985,514
On disposals	-	-	-	(32,219)	-	(32,219)
At 31 August 2020	**1,936,321**	**401,232**	**65,908**	**1,659,900**	**3,401,228**	**7,464,589**
Net book value at 31 August 2021	**17,663,022**	**661,055**	**3,420**	**472,131**	**1,522,970**	**20,322,598**
Net book value at 31 August 2020	17,989,027	710,987	7,980	583,221	1,722,491	21,013,706

Group	Company Total	Land and Buildings Short Leasehold	Under Construction	Computer Equipment	Fittings and Equipment	Group Total
Cost	£	£	£	£	£	£
At 1 September 2020	27,525,000	182,619	10,266	96,884	544,139	28,358,908
Additions	294,406	-	-	-	-	294,406
Disposals	(32,219)	-	(10,266)	-	(56,109)	(98,594)
As 31 August 2021	**27,787,187**	**182,619**	**-**	**96,884**	**488,030**	**28,554,720**
Depreciation						
At 1 September 2020	6,511,294	41,318	-	93,611	286,758	6,932,981
Charge for the year	985,514	8,214	-	1,842	28,576	1,024,146
On disposals	(32,219)	-	-	-	(56,106)	(88,325)
At 31 August 2021	**7,464,589**	**49,532**	**-**	**95,453**	**259,228**	**7,868,802**
Net book value at 31 August 2021	**20,322,598**	**133,087**	**-**	**1,431**	**228,802**	**20,685,918**
Net book value at 31 August 2020	21,013,706	141,301	10,266	3,273	257,381	21,425,927

Included in furniture and fittings are assets held under finance lease which have a net book value of £190,432 (2020- £227,654) and depreciation of £37,222 (2020- £37,222) was charged during the year.
Included in computer equipment are assets held under finance lease which have a net book value of £84,881 (2020- £118,095) and depreciation of £33,214 (2020- £14,762) was charged during the year.

All assets are used for charitable purposes other than those relating to the trading subsidiary.

14 INVESTMENTS

Unrestricted	2021 £	2020 £
Group Investments as at 1 September	**1,081,452**	1,128,879
Reinvested income	**20,272**	28,576
Investment management fee	**(5,875)**	(4,923)
Realised gains on investments	**81,064**	4,440
Unrealised gains in investments	**65,701**	(75,520)
Closing market value	**1,242,614**	1,081,452
Group Investments at 31 August	**1,242,614**	1,081,452
Investments in subsidiaries	**102**	102
Company investments at 31 August	**1,242,716**	1,081,554
Investments comprise:		
Listed investments		
Fixed Interest	202,631	209,218
Equities	908,128	665,020
	1,110,759	874,238
Alternative investments		
Preference shares	-	40,519
Other	73,071	152,298
	73,071	192,817
Cash	**58,784**	14,397
Group Investments at 31 August	**1,242,614**	1,081,452
Investments in subsidiaries	**102**	102
Company investments at 31 August	**1,242,716**	1,081,554

There are no holdings at the year-end comprising more than 5% of the total.

The investments held in the Lancing Centenary Endowment Fund and the Lancing College Prize were liquidated to partly fund the acquisition of Newdom Developments (Holdings) Limited and Newdom Developments Limited in prior years. The School was granted an order on 12 July 2012 by the Charity Commission for England and Wales to borrow money and charge property under the power given in sections 105 and 124 of the Charities Act 2011. The loan is for 50 years and is secured against the freehold of the property occupied by Lancing College Preparatory School Hove which was owned by Newdom Developments Limited, but transferred to Lancing College Ltd. Interest is charged at the rate of 3%.

Investments in subsidiaries comprise:	2021 £	2020 £
Investment in subsidiary trading company - Buxbrass Ltd	**2**	2
Investment in Lancing College Prep School at Worthing Ltd	**100**	100
	102	102

Lancing College Limited owns all of the share capital of Buxbrass Limited and Lancing College Preparatory School at Worthing Limited, companies incorporated in England and Wales. Further details are provided in note 33.

15 DEBTORS

	Group		Company	
	2021	2020	**2021**	2020
	£	£	£	£
Fee debtors	**190,894**	150,500	**174,475**	149,547
Trade debtors	**35,262**	2,176	**-**	-
Amounts owed by group undertakings	**-**	396	**2,202,496**	2,174,929
Other debtors	**85,307**	169,928	**85,307**	169,928
Prepayments and accrued income	**256,251**	456,617	**224,146**	402,789
Tax recoverable	**-**	3,103	**-**	-
	567,714	782,720	**2,686,424**	2,897,193

16 CASH AT BANK BY FUND

	Group		Company	
	2021	2020	**2021**	2020
	£	£	£	£
Restricted	**1,797,246**	1,563,045	**1,797,246**	1,563,045
Unrestricted	**11,134,442**	8,843,350	**11,004,350**	8,753,427
Endowed	**196,001**	195,615	**196,001**	195,615
	13,127,689	10,602,010	**12,997,597**	10,512,087

17 CREDITORS: PAYABLE WITHIN ONE YEAR

	Group		Company	
	2021	2020	**2021**	2020
	£	£	£	£
Bank loans and overdrafts (note 19)	**237,943**	203,333	**237,943**	203,333
Net obligations under finance leases (Note 21)	**82,584**	92,484	**82,584**	92,484
Deferred consideration of freehold of the Prep School Hove	**62,549**	64,127	**62,549**	64,127
Trade creditors	**1,095,434**	496,506	**1,013,751**	451,931
Amounts owing to group undertakings	**124**	164	**124**	164
Taxes and social security costs	**274,493**	252,216	**238,267**	226,088
Advance fees (note 20)	**313,162**	527,340	**313,162**	527,340
Other creditors	**243,439**	229,437	**205,215**	190,245
Accruals	**1,403,023**	827,642	**1,325,100**	775,037
Final term deposits	**601,800**	717,815	**568,850**	686,265
Deferred income - fees received in advance	**6,028,796**	4,838,312	**5,694,908**	4,610,970
	10,343,347	8,249,376	**9,742,453**	7,827,984

Lancing College Limited has a cross guarantee with Buxbrass Limited relating to a Barclays Bank Plc and floating charge.

Other creditors includes £156,881 of pension contributions due as at 31 August 2021 (2020: £143,358).

Deferred income relates to fees received in advance for the forthcoming academic year, £4,838,312 was released in the year to the Statement of Financial Activities and £6,028,796 was deferred.

CREDITORS: PAYABLE WITHIN ONE YEAR (CONTINUED)

Parents pay to the school a deposit in advance. The money may be returned subject to specific conditions on the receipt of one term's notice. Assuming pupils all remain in the school (which the vast majority do based on historical information), refundable deposits will be applied as follows;

	Group		Company	
	2021	2020	**2021**	2020
Amounts falling due;	**£**	£	**£**	£
After 5 years	**88,193**	79,193	**88,193**	79,193
Within 2 to 5 years	**1,812,215**	1,692,855	**1,812,215**	1,692,855
within 1 to 2 years	**662,796**	454,304	**662,796**	454,304
Due after more than 1 year	**2,563,204**	2,226,352	**2,563,204**	2,226,352
Due within 1 year	**601,800**	717,815	**568,850**	686,265
	3,165,004	2,944,167	**3,132,054**	2,912,617

18 CREDITORS: PAYABLE AFTER MORE THAN ONE YEAR

	Group		Company	
	2021	2020	**2021**	2020
	£	£	**£**	£
Bank Loans (note 19)	**5,353,724**	5,388,334	**5,353,724**	5,388,334
Net obligations under finance leases (note 21)	**30,988**	113,572	**30,988**	113,572
Final term deposits	**2,563,204**	2,226,352	**2,563,204**	2,226,352
Advance fees (note 20)	**401,216**	793,381	**401,216**	793,381
Deferred consideration of freehold of the Prep School Hove	**135,163**	197,711	**135,163**	197,711
	8,484,295	8,719,350	**8,484,295**	8,719,350

The acquisition of Newdom Developments (Holdings) Limited and Newdom Developments Limited was part funded by an interest free loan from the vendors which is secured against the freehold of the property occupied by Lancing College Preparatory School Hove. The freehold was owned by Newdom Developments Limited, but transferred to Lancing College Ltd during 2016/17. The final instalment is due in December 2024.

19 BANK LOAN

	Group and Company	
	2021	2020
	£	£
Due After 5 years	**3,450,178**	3,761,670
Due within 2 to 5 years	**1,427,660**	1,219,998
Due within 1 to 2 years	**475,886**	406,666
Due after more than 1 year	**5,353,724**	5,388,334
Due within 1 year	**237,943**	203,333
	5,591,667	5,591,667

In November 2014 a new £9m loan facility and £1.5m overdraft facility was agreed with Barclays Bank. A total of £6.1m was drawn down against this facility. This loan is repayable over fifteen years from September 2018. This loan is secured over the main College buildings, staff accommodation and the Sussex Pad. Loan interest payable is at the Barclays bank base rate plus 1.75%.

There has been no capital repayment in the year as Barclays Bank has granted a two year capital repayment holiday from May 2020 to May 2022.

20 ADVANCE FEES

Parents may enter into a contract to pay school fees in advance; assuming pupils will remain in the school, advance fees will be applied as follows:

	Group		Company	
	2021	2020	**2021**	2020
	£	£	**£**	£
After 5 years	**144,599**	175,824	**144,599**	175,824
Within 2 to 5 years	**104,802**	264,357	**104,802**	264,357
Within 1 to 2 years	**151,815**	353,200	**151,815**	353,200
	401,216	793,381	**401,216**	793,381
Within 1 year	**313,162**	527,340	**313,162**	527,340
	714,378	1,320,721	**714,378**	1,320,721

The balance represents the accrued liability under the contracts. The movements during the year were:

	Group		Company	
	2021	2020	**2021**	2020
		£	**£**	£
Liabilities at 1 September	**1,320,721**	1,602,436	**1,320,721**	1,602,436
New contracts	**-**	223,493	**-**	223,493
	1,320,721	1,825,929	**1,320,721**	1,825,929
Amounts utilised in payment of fees	**(526,519)**	(450,750)	**(526,519)**	(450,750)
Amounts repaid	**(79,824)**	(54,458)	**(79,824)**	(54,458)
Liabilities at 31 August	**714,378**	1,320,721	**714,378**	1,320,721

21 FINANCE LEASE OBLIGATIONS

	Group and Company	
	2021	2020
Amounts falling due:	**£**	£
After 5 years	**-**	-
Within 2 to 5 years	**5,435**	30,988
Within 1 to 2 years	**25,553**	82,584
	30,988	113,572
Within 1 year	**82,584**	92,484
	113,572	206,056

Finance lease agreements relate to specialist infrastructure as well as mechanical and IT equipment which is capitalised and financed and repaid over an average period of 4 years.

22 COMMITMENTS UNDER OPERATING LEASES

At 31 August 2021 the Group had annual commitments under non-cancellable operating leases as follows:-

	Land and Buildings	
	2021	2020
	£	£
Expiry date:		
Within one year	**53,765**	53,765
Within 1 to 2 years	**53,765**	53,765
Within 2 to 5 years	**107,530**	161,295
	215,060	268,825

This operating lease relates to the rental of Lancing College Preparatory School at Worthing's buildings with an extended option to terminate after three years. The rental increased by RPI in 2019 in line with the agreement and £53,765 was paid in the year.

23 SHARE CAPITAL

	Group and Company	
	2021	2020
	£	£
Authorised		
100 Ordinary shares of £1 each	**100**	100
Allotted, called up and fully paid		
100 Ordinary shares of £1 each	**100**	100

The Company's ordinary shares, which carry no right to fixed income, each carry the right to one vote at general meetings of the Company.

24 ENDOWED FUNDS

The endowed funds of the company include a number of individual trust and prize funds set up by donors as permanent capital. The investments that represented the majority of the funds were liquidated to part fund the acquisition of the freehold of Lancing Preparatory School at Hove. The School was granted an order on 12 July 2012 by the Charity Commission for England and Wales to borrow money and charge the property under the power given in sections 105 and 124 of the Charities Act 2011. The loan is for 50 years and secured against the freehold property. Interest is being charged at the rate of 3%.

Group and Company				Movement in funds		
	Balance at 1 September 2020 £	Income £	Expenditure £	Investment gains /(losses) £	Transfer £	Balance at 31 August 2021 £
Endowed Funds	1,998,170	48,710	(48,325)	-	-	**1,998,555**

Group and Company				Movement in funds		
	Balance at 1 September 2019 £	Income £	Expenditure £	Investment gains /(losses) £	Transfer £	Balance at 31 August 2020 £
Endowed Funds	1,996,913	50,686	(49,429)	-	-	**1,998,170**

25 RESTRICTED FUNDS

The income funds of the company include restricted funds comprising the following unexpended balances of donations and grants held on trust for specific purposes:

	Balance at 1 September 2020 £	Income £	Expenditure £	Movement in funds: Investment gains /(losses) £	Transfer £	Balance at 31 August 2021 £
Chapel Maintenance	5,988	46,246	(46,354)	-	-	5,880
Woodard Benefit Fund	272,535	-	(21,522)	-	-	251,013
Appeal Donations	1,180,775	454,121	(326,508)	-	-	1,308,388
Group and Company	**1,459,298**	**500,367**	**(394,384)**	**-**	**-**	**1,565,281**

	Balance at 1 September 2019 £	Income £	Expenditure £	Movement in funds: Investment gains /(losses) £	Transfer £	Balance at 31 August 2020 £
Chapel Maintenance	29,183	44,249	(67,444)	-	-	5,988
Woodard Benefit Fund	293,883	-	(21,348)	-	-	272,535
Appeal Donations	1,092,926	444,601	(356,752)	-	-	1,180,775
Group and Company	**1,415,992**	**488,850**	**(445,544)**	**-**	**-**	**1,459,298**

The Chapel Maintenance Fund is a fund set up for the day to day maintenance of the Chapel. The fund receives £46,200 per annum equally from the Friends of Lancing Chapel and the College.

The Woodard Benefit Fund is a fund with a specific purpose of providing bursaries in emergency hardship cases.

Appeal donations relate to funds received for a specific purpose which were predominatly bursaries and scholarships.

26 UNRESTRICTED FUNDS

The income funds of the group are as follows:

	Balance at 1 September 2020 £	Income £	Expenditure £	Movement in funds: Investment gains /(losses) £	Transfer £	Balance at 31 August 2021 £
Designated Funds:						
Foundation account	1,275,397	35,837	(157,713)	146,765	-	**1,300,286**
General funds	14,030,549	20,141,053	(20,158,095)	-	-	**14,013,507**
Company	15,305,946	20,176,890	(20,315,808)	146,765	-	**15,313,793**
Subsidiary						
Prep school subsidiary	(1,950,457)	1,645,587	(1,824,699)	-	-	**(2,129,569)**
Trading subsidiary	47,313	658,546	(655,258)	-	-	**50,601**
Consolidation adjustments	-	(273,700)	273,700	-	-	-
Group	**13,402,802**	**22,207,323**	**(22,522,065)**	**146,765**	**-**	**13,234,825**

	Balance at 1 September 2019 £	Income £	Expenditure £	Movement in funds: Investment gains /(losses) £	Transfer £	Balance at 31 August 2020 £
Designated Funds:						
Foundation account	1,319,187	41,021	(13,731)	(71,080)	-	**1,275,397**
General funds	12,628,631	19,869,828	(18,467,910)	-	-	**14,030,549**
Company	13,947,818	19,910,849	(18,481,641)	(71,080)	-	**15,305,946**
Subsidiary						
Prep school subsidiary	(1,933,342)	1,642,839	(1,659,954)	-	-	**(1,950,457)**
Trading subsidiary	46,542	691,297	(690,526)	-	-	**47,313**
Consolidation adjustments	-	(290,555)	290,555	-	-	-
Group	**12,061,018**	**21,954,430**	**(20,541,566)**	**(71,080)**	**-**	**13,402,802**

The Foundation Account represents unrestricted donations received since the inception of the Development Office in 2005. Expenditure relates to a number of small projects and bursaries.

Lancing College Prep school at Worthing has negative reserves of £2,122k due to historically low pupil numbers and investment in the school. The Directors of Lancing College Limited are fully supportive of the school and are of the opinion that it can be repaid.

27 ANALYSIS OF NET ASSETS BETWEEN FUNDS

The company's net assets belong to the various funds as follows:

	Fixed assets	Investments	Net current Assets/ (Liabilities)	Long term Liabilities	**Total 2021**
	£	£	£	£	£
Share capital	-	-	100	-	**100**
Endowed funds	-	-	1,998,555	-	**1,998,555**
Restricted funds	-	-	1,565,281	-	**1,565,281**
Unrestricted funds	20,322,598	1,242,716	2,427,530	(8,679,051)	**15,313,793**
Company	20,322,598	1,242,716	5,991,466	(8,679,051)	**18,877,729**
Subsidiary companies (Note 33):					
Prep school at Worthing	243,640	(100)	(2,373,109)	-	**(2,129,569)**
Buxbrass	119,680	(2)	(69,077)	-	**50,601**
Group	**20,685,918**	**1,242,614**	**3,549,280**	**(8,679,051)**	**16,798,761**

	Fixed assets	Investments	Net current Assets/ (Liabilities)	Long term Liabilities	**Total 2020**
	£	£	£	£	£
Share capital	-	-	100	-	**100**
Endowed funds	-	-	1,998,170	-	**1,998,170**
Restricted funds	-	-	1,459,298	-	**1,459,298**
Unrestricted funds	21,013,706	1,081,554	2,177,826	(8,967,140)	**15,305,946**
Company	21,013,706	1,081,554	5,635,394	(8,967,140)	**18,763,514**
Subsidiary companies (Note 33):					
Prep school at Worthing	285,892	(100)	(2,236,247)	-	**(1,950,455)**
Buxbrass	126,329	(2)	(79,016)	-	**47,311**
Group	**21,425,927**	**1,081,452**	**3,320,131**	**(8,967,140)**	**16,860,370**

28 CAPITAL COMMITMENTS

Lancing College has no major capital commitments as at 31 August 2021 (2020: Nil).

29 RECONCILIATION OF NET INCOMING RESOURCES TO NET CASH INFLOW FROM OPERATIONS

	Group and Company	
	2021	2020
	£	£
Net (expenditure)/ income for the year	**(61,609)**	1,386,347
Adjustments for		
Depreciation of tangible fixed assets	**1,024,146**	1,043,174
Profit on sale of fixed assets	**(5,100)**	(13,997)
(Gain)/losses on investments	**(146,765)**	71,080
Interest receivable	**(73,930)**	(105,968)
Interest payable	**196,483**	295,690
Increase in stocks	**(12,447)**	(27,315)
Decrease in debtors	**215,006**	26,069
Increase/(decrease) in creditors	**1,870,008**	(1,541,125)
Net cash provided by operating activities	**3,005,792**	1,133,955

30 ANALYSIS OF CASH AND CASH EQUIVALENTS

	2021	2020
	£	£
Cash in hand and at bank	**13,127,689**	10,602,010
Total cash and cash equivalents	**13,127,689**	10,602,010

31 ANALYSIS OF CHANGES IN NET DEBT

	Balance at 31 August 2020	Cash flows	Other non-cash changes	**Balance at 31 August 2021**
	£	£	£	£
Cash and cash equivalents				
Cash	**10,602,010**	2,525,679	-	**13,127,689**
	10,602,010	2,525,679	-	**13,127,689**
Borrowings				
Loans falling due within one year	**(203,333)**	(34,610)	-	**(237,943)**
Loans falling due after one year	**(5,388,334)**	34,610	-	**(5,353,724)**
Finance lease obligation due within one year	**(92,484)**	9,900		**(82,584)**
Finance lease obligation due after one year	**(113,572)**	82,584		**(30,988)**
	(5,797,723)	92,484	-	**(5,705,239)**
Total	**4,804,287**	2,618,163	-	**7,422,450**

32 PENSION SCHEMES

Teachers' Pension Scheme

The School participates in the Teachers' Pension Scheme ("the TPS") for its teaching staff. The pension charge for the year includes contributions payable to the TPS of £1,708,658 (2020: £1,130,041) for the school and £1,918,080 for the Group (2020: £1,289,960) and at the year-end £156,882 (2020 - £100,356) was accrued in respect of group contributions to this scheme.

The TPS is an unfunded multi-employer defined benefits pension scheme governed by The Teachers' Pensions Regulations 2010 (as amended) and The Teachers' Pension Scheme Regulations 2014 (as amended). Members contribute on a "pay as you go" basis with contributions from members and the employer being credited to the Exchequer. Retirement and other pension benefits are paid by public funds provided by Parliament.

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

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

On 27 June 2019 the Supreme Court denied the government permission to appeal the Court of Appeal's judgment that transitional provisions introduced to the reformed pension schemes in 2015 gave rise to unlawful age discrimination. The government is respecting the Court's decision and has said it will engage fully with the Employment Tribunal as well as employer and member representatives to agree how the discriminations will be remedied. The government announced on 4 February 2021 that it intends to proceed with a deferred choice underpin ender which members will be able to choose either legacy or reformed scheme benefits in respect of their service during the period between 1 April 2015 and 31 March 2022 at the point they become payable.

The TPS is subject to a cost cap mechanism which was put in place to protect taxpayers against unforeseen changes in scheme costs. The Chief Secretary to the Treasury, having in 2018 announced that there would be a review of this cost cap mechanism, in January 2019 announced a pause to the cost cap mechanism following the Court of Appeal's ruling in the McCloud/Sargeant case and until there is certainty about the value of pensions to employees from April 2015 onwards. The pause was lifted in July 2020 and consultation was launched on 24 June on proposed changes to the cost control mechanism following a review by the Government Actuary. Following a public consultation, the Government have accepted three key proposals recommended by the Government Actuary and are aiming to implement these changes in time for the 2020 valuations.

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

Until the cost cap mechanism revision is completed it is not possible to conclude on any financial impact or future changes to the contribution rates of the TPS. Accordingly, no provision for any additional past benefit pension costs is included in these financial statements.

32 PENSION SCHEMES (Continued)

Pensions Trust Growth Plan

The school participates in the scheme, a multi-employer scheme which provides benefits to some 950 non-associated participating employers. The scheme is a defined benefit scheme in the UK. It is not possible for the school to obtain sufficient information to enable it to account for the scheme as a defined benefit scheme. Therefore it accounts for it as a defined contribution scheme.

The scheme is subject to the funding legislation outlined in the Pensions Act 2004 which came into force on 30 December 2005. This, together with documents issued by the Pensions Regulator and Technical Actuarial Standards issued by the Financial Reporting Council, set out the framework for funding defined benefit occupational pension schemes in the UK.

The scheme is classified as a 'last-man standing arrangement'. Therefore the school is potentially liable for other participating employers' obligations if those employers are unable to meet their share of the scheme deficit following withdrawal from the scheme. Participating employers are legally required to meet their share of the scheme deficit on an annuity purchase basis on withdrawal from the scheme.

Summary of provision for pension deficit recovery plan

	Company	
	2021	2020
	£'000	£'000
TPT Retirement Solutions - The Growth Plan	**195**	248

TPT Retirement Solutions - The Growth Plan Deficit Contributions

A full actuarial valuation for the scheme was carried out at 30 September 2017. This valuation showed assets of £794.9m, liabilities of £926.4m and a deficit of £131.5m. To eliminate this funding shortfall, the Trustee has asked the participating employers to pay additional contributions to the scheme as follows:

Deficit contributions

From 1 April 2019 to 31 January 2025:	£11.243m per annum (payable monthly and increasing by 3% each on 1st April)

Unless a concession has been agreed with the Trustee the term to 31 January 2025 applies.

Note that the scheme's previous valuation was carried out with an effective date of 30 September 2014. This valuation showed assets of £793.4m, liabilities of £969.9m and a deficit of £176.5m. To eliminate this funding shortfall, the Trustee has asked the participating employers to pay additional contributions to the scheme as follows:

Deficit contributions

From 1 April 2016 to 31 March 2025:	£12.945m per annum (payable monthly and increasing by 3% each on 1st April)
From 1 April 2016 to 30 September 2028:	£54,560 per annum (payable monthly and increasing by 3% each on 1st April)

The recovery plan contributions are allocated to each participating employer in line with their estimated share of the Series 1 and Series 2 scheme liabilities.

Where the scheme is in deficit and where the employer has agreed to a deficit funding arrangement the company recognises a liability for this obligation. The amount recognised is the net present value of the deficit reduction contributions payable under the agreement that relates to the deficit. The present value is calculated using the discount rate detailed in these disclosures. The unwinding of the discount rate is recognised as a finance cost.

32 PENSION SCHEMES (Continued)

Present Values of Provision	**2021**	2020
	£	£
Present value of provision	**194,756**	247,790

Reconciliation of opening and closing provisions	**2021**	2020
	£	£
Provision at 1 September	**247,790**	295,000
Unwinding of the discount factor	**1,203**	2,591
Deficit contribution paid	**(53,975)**	(52,403)
Remeasurements - impact of any change in assumptions	**(262)**	2,602
Remeasurements – amendments to the contribution schedule	**-**	-
Provision at 31 August	**194,756**	247,790

Income and expenditure impact	**2021**	2020
	£	£
Interest expense - unwinding of the discount factor	**1,203**	2,591
Remeasurements - impact of any change in assumptions	**(262)**	2,602
Remeasurements - amendments to the contribution schedule	**-**	-
Costs recognised in income and expenditure account	**-**	-

Assumptions	**2021**	2020
	% per annum	% per annum
Rate of discount	**0.63**	0.55

The discount rates shown above are the equivalent single discount rates which, when used to discount the future recovery plan contributions due, would give the same results as using a full AA corporate bond yield curve to discount the same recovery plan contributions.

The following schedule shows the deficit contributions agreed between the company and the scheme at each year end period:

	2021	2020
	£	£
Year 1	**55,595**	53,975
Year 2	**57,263**	55,595
Year 3	**58,980**	57,263
Year 4	**25,000**	58,980
Year 5	**-**	25,000
	196,838	250,813

32 PENSION SCHEMES DEFICIT RECOVERY PLAN (continued)

The company must recognise a liability measured as the present value of the contributions payable that arise from the deficit recovery agreement and the resulting expense in the income and expenditure account i.e. the unwinding of the discount rate as a finance cost in the period in which it arises.

It is these contributions that have been used to derive the company's balance sheet liability

33 SUBSIDIARIES

The Company owns all the share capital of a subsidiary trading company, Buxbrass Limited, registered number 01570797, the results of which are detailed in Note 4 and owns all of the share capital of a charitable subsidiary Lancing College Preparatory School at Worthing Limited, registered number 08808550, registered charity number 1155150, the results of which are also detailed in Note 4.

The registered office address of all the companies is Lancing College, Lancing, West Sussex BN15 0RW. These companies are consolidated within the Group accounts of Lancing College Limited.

34 Consolidated Statement of Financial Activities - Comparative figures by fund type

Year ended 31 August 2020	Unrestricted Funds £	Restricted Funds £	Endowed Funds £	Total 2020 £
Income and endowments from:				
Income from Charitable Activities				
School fees receivable	20,203,949	-	-	**20,203,949**
Ancillary trading income	395,602	44,100	-	**439,702**
Other trading activities				
Non-ancillary trading income	406,610	-	-	**406,610**
Investments				
Investment income	28,576	-	-	**28,576**
Bank and other interest	22,369	4,337	50,686	**77,392**
Voluntary sources				
Grants and donations	897,324	440,413	-	**1,337,737**
TOTAL INCOMING RESOURCES	21,954,430	488,850	50,686	**22,493,966**
Expenditure on:				
Raising funds				
Non-ancillary Trading	399,973	-	-	**399,973**
Financing costs	295,690	-	-	**295,690**
Investment management	4,923	-	-	**4,923**
Fundraising and development	200,475	-	-	**200,475**
Other costs	(9,830)			**(9,830)**
TOTAL DEDUCTIBLE COSTS	891,231	-	-	**891,231**
Charitable Activities				
Education and grant making	19,650,335	445,544	49,429	**20,145,308**
TOTAL EXPENDITURE	20,541,566	445,544	49,429	**21,036,539**
Net income and expenditure before transfers	1,412,864	43,306	1,257	**1,457,427**
Realised gains/(losses) on investment assets	4,440	-	-	4,440
Unrealised gains/(losses) on investment assets	(75,520)	-	-	(75,520)
Net income/(Expenditure)	1,341,784	43,306	1,257	**1,386,347**
Transfers between funds	-	-	-	-
NET MOVEMENT IN FUNDS	1,341,784	43,306	1,257	**1,386,347**
Fund balances at 1 September 2019	12,061,018	1,415,992	1,996,913	**15,473,923**
FUND BALANCES AS AT 31 AUGUST 2020	13,402,802	1,459,298	1,998,170	**16,860,270**

35 CONTINGENT LIABILITIES

The Company has been notified by the Pensions Trust of the estimated employer debt on withdrawal from the Growth Plan, as outlined in note 32, based on the financial position of the Growth Plan as at 30 September 2016. As of this date the estimated employer debt for the Company was £705,763 including Series 3 liabilities.

The endowed funds of the company include a number of individual trust and prize funds set up by donors as permanent capital. The investments that represented the majority of the funds were liquidated to fund the acquisition of Newdom Developments (Holdings) Limited and Newdom Developments Limited. The School was granted an order on 12th July 2012 by the Charity Commission for England and Wales to borrow money and charge the property under the power given in sections 105 and 124 of the Charities Act 2011. The loan is for 50 years and secured against the freehold property. Interest is charged at the rate of 1% above base rate. The proceeds of the sale of investments were £1,909,985.

36 ULTIMATE CONTROLLING PARTY

The Woodard Corporation is the ultimate controlling party, registered charity number 1096270, company number 0659710, which is incorporated in England and Wales. Copies of the financial statements of The Woodard Corporation can be obtained at the registered office, High Street, Abbots Bromley, Rugeley, Staffordshire, WS15 3BW. The accounts of Lancing College Limited are included within the consolidated financial statements of The Woodard Corporation. The Woodard Corporation's principal activity is to act as holding company for various schools, colleges and academies.

37 RELATED PARTIES

As stated in note 36 Lancing College Ltd is a wholly owned subsidiary of The Woodard Corporation. An amount of £123,190 (2020 - £98,645) was paid during the year to the Corporation by way of a levy to meet Corporation running costs. The Directors of the Company rely upon the assurance of The Woodard Corporation that the levy is a legitimate charge for the Company.

Balance owed from The Woodard Corporation at the year-end is £124 (2020 £232).

As stated in note 33 Lancing College Limited controls a subsidiary Buxbrass Limited. An amount of £45,146 was paid to the subsidiary in the year due to the net result of gift aid. The balance owed from Buxbrass Limited at the year-end is £322,840 (2020 £277,694).

As stated in note 33 Lancing College Limited controls a subsidiary Lancing College Preparatory School at Worthing Limited. An amount of £17,182, was repaid by the subsidiary in the year. The balance owed from Lancing College Preparatory School at Worthing Limited at the year-end is £1,879,657 (2020 £1,896,839).

LANCING COLLEGE LIMITED

England & Wales - Charity number 1076483

Accounts

Charity Registration No. 1076483

Company Registration No. 03779985 (England and Wales)

LANCING COLLEGE LIMITED

DIRECTORS' REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 AUGUST 2020

LANCING COLLEGE LIMITED

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LANCING COLLEGE LIMITED

COMPANY INFORMATION
YEAR ENDED 31 AUGUST 2020

Governors	M R Slumbers (Chairman, 31 August 2019) Mrs A-M Edgell (Deputy Chair November 2019) D E Austin R Crawford Clarke (appointed 27 November 2019) Baroness J Cumberlege C F Dennis Prof M J G Farthing Dr S Godward T J P Hancock J B Higgo Mrs C Houston H C R Lawson Mrs H S O'Sullivan R H Stapleton (resigned 30 June 2020)
Ex-Officio Provost	The Rt Revd C J Meyrick, Bishop of Lynn
Secretary and Clerk	Mrs T Jones (resigned 31 August 2019) Mrs H Betts (appointed 1 September 2019)
Charity No.	1076483
Company No.	03779985
Principal address and Registered Office	Lancing College Lancing West Sussex BN15 0RW
Head	D T Oliver
Bursar	M B Milling CA
Auditors	RSM UK Audit LLP The Portland Building 25 High Street Crawley RH10 1BG
Bankers	Barclays Bank plc 1 Churchill Place Canary Wharf London E14 5HP

LANCING COLLEGE LIMITED

COMPANY INFORMATION
YEAR ENDED 31 AUGUST 2020

Solicitors	DMH Stallard LLP Gainsborough House Pegler Way Crawley West Sussex RH11 7FZ Veale Wasborough Vizards LLP Narrow Quay Bristol BS1 4QA
Insurance Brokers	Marsh Capital House 1-5 Perrymount Road Haywards Heath West Sussex RH16 3SY
Investment Advisers	Smith and Williamson LLP 25 Moorgate London EC2R 6AY

DIRECTORS' REPORT (incorporating the Strategic Report)
YEAR ENDED 31 AUGUST 2020

The directors present their report and financial statements for the year ended 31st August 2020 and confirm they comply with the requirements of the Charities Act 2011, including the Directors' and Strategic Reports, under the Companies Act 2006.

REFERENCE AND ADMINISTRATIVE INFORMATION

The College is the senior school of The Woodard Corporation and was founded by Nathaniel Woodard in 1848 to provide education. The company, Lancing College Limited, was formed in 1999 and is registered with the Charity Commission as charity number 1076483. The charity is a limited liability company and wholly owned subsidiary of The Woodard Corporation (charity number 1096270). The charitable company is incorporated in the United Kingdom. Lancing Preparatory School at Hove (formerly Mowden School) was acquired in September 2002. Lancing Preparatory School at Worthing Limited (formerly Broadwater Manor School) was acquired in January 2014 and is a fully owned subsidiary of Lancing College Limited.

Note 33 provides details of connected charities and subsidiary companies.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing Document

The company is governed by Articles of Association as adopted by Special Resolution dated 20 March 2013 replacing those dated 6 July 2005, amended by special resolution dated 25 January 2006. They permit funds to be managed in such a manner as the Directors see fit, provided that such powers are only exercised for the purposes of attaining the objects and in a manner which is legally charitable. The Articles of Association forbid the distribution of any property or funds, which are to be applied solely towards the promotion of the objects of the company.

Governing Body

The directors of the company are also Governors and charitable trustees for the purpose of Charity law. They comprise the Governing Body of Lancing College and are elected to hold office for five years. Any retiring director may be re-appointed. It is the collective responsibility of the Governing Body to ensure that the College is fit for purpose and to determine and support its strategic direction in order to enable it to attain its stated objectives. The Governing Body met three times during the year. Lancing Preparatory School at Worthing Limited is governed by the Governing Body of Lancing College.

Recruitment and Training of Governors

Certain Governors are also Fellows (members) of The Woodard Corporation and participate in the election of its board of management and are committed to its charitable objects. Governors are recruited on the basis of nominations from College contacts and from selection when a post becomes available. The Governing Body looks to ensure a mix of skills and select new Governors on the basis of background, competence, specialist skills and, in the case of Fellows, Christian commitment. Governors are provided with induction training by the Head, Bursar and other staff, and a wider programme of training events is offered by The Woodard Corporation. The College also provides professional training on relevant subjects for its Governors and encourages them to attend events run by the Association of Governing Bodies of Independent Schools (AGBIS).

Where possible the Governors consider that the skills and experience of the Governing Body should comprise the following:

At least two Governors with a legal background

At least two Governors with a financial background

At least two Governors with education experience

A Governor with experience of property and buildings

A Governor with senior managerial or business experience

A Governor with an arts background

A Governor with experience of equal opportunities and disability needs

At least one female Governor and at least one male Governor

Any one Governor may have more than one of these skills

Volunteers

Governors are volunteers providing their time for free to support the governance of the school. The school also relies on a number of others to undertake volunteer roles including chapel guides, some classroom assistants and archive assistants. The College also has a number of volunteer groups helping the College to raise funds and assisting in College events. The Governing Body would like to thank all of these volunteers for their help.

Organisational Management

The Governing Body operates through a number of committees. Membership of each committee is outlined on page 36. The Governors determine the general policy of the school.

Finance and General Purposes Committee – this committee has a remit to consider budgets, both revenue and capital, cash flow information and financial reports, including the financial statements. It also considers financial policies and financial regulations. It makes recommendations to the Governing Body for approval. The Finance and General Purposes Committee met three times during the year.

Membership and Nominations Committee – this committee has delegated responsibility for identifying, recruiting and proposing new members of the Governing Body and for their induction, support and development.

Governors and Staff Liaison Committee – this committee was formed to facilitate further good relationships between the Governing Body, its appointed executives and the employees of the College through the sharing of ideas and information. It is not the intention that the Committee should replace existing channels of communication between employees, the Governing Body and its appointed executives, but rather that it should enhance them. The Governors and Staff Committee met twice during the year.

Education Committee – this committee was formed to provide support to the Heads of the senior school and the prep schools and to advise the Governing Body about the education provision and development of all three schools. The Education Committee met three times during the year.

Investment Committee – this committee was formed to monitor the investment portfolio for risk profile and performance. The Investment Committee met once during the year. See Investment Performance and Policy and Objectives below.

The day-to-day management of the school is delegated to the Head and the Bursar as the Key Management Personnel, overseeing educational, pastoral and administrative functions in consultation with the senior staff. The day-to-day administration is undertaken within the policies and procedures approved by the Governors, which provide for only significant expenditure decisions and major capital projects to be referred to the Governors for prior approval.

The Head oversees the recruitment of all educational staff and the Bursar oversees the recruitment of administrative and non-teaching support staff. The Head and Bursar are invited to attend Governors' meetings.

The remuneration of Key Management Personnel is set by the Governing Body, with the policy objective of providing appropriate incentives to encourage enhanced performance and of rewarding them fairly and responsibly for their individual contributions to the school's success.

The appropriateness and relevance of the remuneration policy is reviewed annually, including reference to comparisons with other independent schools to ensure that the school remains sensitive to the broader issues of pay and employment conditions elsewhere.

Delivery of the College's charitable vision and purpose is primarily dependent on the Key Management Personnel and staff costs are the largest single element of the school's charitable expenditure.

Group Structure and Relationships

The College has a wholly owned non-charitable subsidiary, Buxbrass Limited, the activities and trading of which are described below. Note 34 provides details of connected charities. Lancing College Preparatory School at Worthing Limited (formerly Broadwater Manor School) was acquired in January 2014 and is a fully owned subsidiary of Lancing College Limited. Little Lancing Day Nursery and Forest School opened on the site of the former Sussex Pad in September 2019 and is, like Lancing Prep at Hove, part of Lancing College Limited.

The College has developed links with a wide range of organisations to ensure the widest possible access to its facilities and schooling. Through membership of HMC/ ISC/ IAPS/ ISBA/ AGBIS, and through networking with peer groups, the College ensures that it attains the highest standards of quality and performance. Pupils are encouraged to develop an awareness of the social context of the all-round education they receive and they engage in a number of activities to enhance their understanding. There is a very active and illustrious Foundation Council that works closely and productively with the Foundation Office. Under the overall heading of The Lancing Society, there is a thriving alumni group and the College also has four parents' associations, the St Nicolas Association that comprises current parents of the senior school, the Lancing Association that comprises parents of former pupils of the senior school, the Lancing Prep at Hove Parents' Association and the Lancing Prep at Worthing Parents' Association. All of these groups are generous in supporting the work of the College and their support is greatly appreciated. The College also co-operates with many local charities in its ongoing endeavours to widen public access to the schooling that it provides, to optimise the educational use of its cultural and sporting facilities and to awaken in its pupils an awareness of the social context of the all-round education they receive at Lancing College.

The College Chapel, an important building in its own right, is supported by two separate charities. The Friends of Lancing Chapel (charity number 241403) works closely with the College to raise funds for the completion and maintenance of the fabric of the Lancing College Chapel. The Friends also make it possible for the Chapel to be open to the public throughout the year and they arrange guides and tours for visiting parties. In addition, The Lancing College Chapel Trust (charity number 1111036), was formed to promote the religious, educational and charitable work of the Church of England by acquiring, preserving, maintaining and developing Lancing College Chapel and in this way to benefit the local and national community. The ownership of the Chapel was transferred to The Lancing College Chapel Trust on 23 May 2008 at a nil cost. A public appeal to raise the residual funds required to complete the Chapel building was launched in September 2019.

Employment Policy

The College is an equal opportunity organisation and is committed to a working environment that is free from any form of discrimination on the grounds of colour, race, ethnicity, religion, sex, sexual orientation or disability. The College will make reasonable adjustments to meet the needs of staff or pupils who are or become disabled. The SACOS ("Salaries and Condition of Service") Committee, which consists of employees from various constituencies, meets with the Head Master, the Bursar, the Senior Deputy Head and the HR Manager termly. The Governor and Staff Liaison Committee also meets termly. These committees enable forums for Governors and senior management to brief and update employees and to encourage their involvement in strategic and tactical decision making.

Investment Policy and Objectives

The company's memorandum and articles of association permit funds to be invested in such manner as the directors see fit, providing that such powers of investment are only exercised for the purpose of attaining the objects and in a manner that is legally charitable.

Investment activities are managed in line with the requirements of the Trustee Act 2000. In 2014 the Governors appointed Smith & Williamson Investment Management LLP as investment manager. Following a review of managers in late 2020 the College is in the process of moving the management of the portfolio to Rathbone Brothers Plc. The College's investment objectives are to preserve the capital value of investments and maximise the return and income on all investments within the parameters set

by the Governors and agreed with the investment manager.

The investment manager has discretion about how the investments are managed. The investment targets are to preserve the real value of investments against inflation and to produce a yield in line with a low to medium risk charitable portfolio. Funds not invested are held on deposit to earn interest.

CHARITABLE OBJECTIVES, AIMS AND ACTIVITIES

Charitable Objects

The charity's objects, as set out in the Articles of Association, are to promote and extend education (including spiritual, moral, social, cultural and physical education) in accordance with the doctrines and principles of the Church in the Diocese of Chichester.

Intended Impact and Public Benefit

Lancing College is a Christian foundation in the Anglican tradition. The College, set in outstanding countryside and housed in fine buildings, educates boys and girls to develop a love of learning and to reach their full potential, enriched by the arts and physical activities. The College's public benefit aim is to prepare young men and women of vision and integrity to be of service to their fellow human beings.

In setting the College's objectives and aims and planning its activities, the Governors, as the charity trustees, have complied with the duty in s.17 of the Charities Act 2011 to have due regard to the Charity Commission's published general and relevant sub-sector guidance concerning the operation of the public benefit requirement under that Act. Lancing College Limited is a charitable trust, which seeks to benefit the public through the pursuit of its stated aims. Fees are set at a level to ensure the financial viability of the College and at a level that is consistent with its aim of providing a first class education to all pupils. The College's charitable objectives are 'to promote and extend education', and these objectives are recognised as benefiting the public when pursued in the context of formal education in a body where all surplus funds are re-invested. The Woodard Corporation, and all of the schools it owns, are charitable bodies, with no external shareholders and no possibility of making distributions, including in the form of dividends. All surpluses are re-invested in education.

Lancing College welcomes pupils from all backgrounds. To admit a prospective pupil the College needs to be satisfied that it will be able to educate and develop the pupil to the best of their potential and in line with the general standards achieved by their peers. Entrance interviews and assessments are undertaken to satisfy the College and parents that potential pupils can cope with the pace of learning and benefit from the education provided. An individual's economic status, gender, ethnicity, race, religion, sexuality or disability do not form part of the assessment processes.

The College is a part of a wider community and it is keen that staff and pupils participate in that wider community. The College also supports a range of educational activities for the benefit of local children attending state schools and their teachers. The Governors are committed to developing the existing programme of cooperation and joint working with local maintained sector junior and secondary schools. The activities undertaken and the success of this programme are explained in the 'review of achievements and performance for the year' section of this report.

Woodard and its schools provide a significant benefit to the public. The College strives to ensure that measures of public benefit are appropriate, and that significant sections of the public are not excluded from the opportunity to benefit from the education and facilities offered due to the need to pay a fee. In addition to significant provision of bursaries (including a number of 110% Transformational Bursaries) and other forms of financial support, the school provides a wide range of opportunities for community benefit and facilities and events are often open to all. Further detail of the public benefit offered is included in the section entitled "Review of Achievements and Performance for the Year" below.

Parents of pupils at the school often make significant sacrifices to pay the fees. In educating around 830 UK based pupils, parents help to relieve the state of the financial burden of paying for their children's education. The saving to the public purse is estimated to have a value in the last year of £5.3m.

Unlike schools in the maintained sector, the school is unable to recover the VAT on most of the purchases that we make. During the past year, we paid an estimated £1.6m in VAT on goods and services.

In addition to the very substantial benefits Lancing College brings to its pupils, the local community and society through the education offered, the bursary programme creates a social asset without cost to the Exchequer.

It is a key requirement of evidencing public benefit that any private benefit to individuals or elements of the charity will be incidental to the charity's objectives. An example of private benefit may be the reimbursement of travelling expenses for trustees attending training courses: any private benefit to individuals or elements of Woodard are incidental to delivery of the charitable objectives.

Public Benefit during Covid-19

The global challenge of Covid-19 had a major impact on the College, leaving the school largely empty of pupils for almost five months including the summer holiday. With extensive and underutilised resources, the College set about identifying ways in which these assets could be put to a wider community benefit in a time of national and local crisis. The opportunities were extremely varied and included:

- donating 250 goggles as items of protective eye wear
- screens from our Health Centre were loaned to our local GP practice to enable expansion of clinical spaces
- offering our Health Centre and Manor House as accommodation for Health workers working away from home
- the Catering Team remained on site providing packed lunches for key workers' children and providing cooked meals to Age UK, West Sussex
- pupils and staff were equally engaged in making PPE, face masks and scrubs for health workers, providing cover for admin staff in a local surgery and printing 3D straps to help ease the pressure of wearing face masks for extended periods of time
- providing online enrichment classes to some 80 Upper 6th leavers from Steyning Grammar School in the last 5 weeks of term

Aims

The aims of the College are:

- To preserve and promote the Christian values, which lie at the heart of the foundation of the College
- To provide an education for boys and girls aged 2 to 18, which inspires a desire for excellence and which enables them to develop independent, searching minds and to realise their full academic potential
- To prepare boys and girls thoroughly for university and other tertiary studies so that they derive the maximum benefit from their continuing education
- To maintain the boarding ethos and structure of the senior school to the benefit of all pupils, both day and boarding
- To assist boys and girls in their journey from childhood to adulthood, giving appropriate guidance and responsibilities and preparing them for their departure into an adult world
- To ensure, as far as possible, that the years children spend at Lancing College are happy and fulfilling ones
- To maintain a close partnership with parents in guiding, and caring for, their children

- To give each child the opportunity to experience a wide variety of activities which are not part of the examined curriculum and to encourage an interest in sport, music, drama, community service and other pursuits through the provision of excellent facilities and supervision

- To provide a safe, welcoming, supportive and tolerant environment in which each pupil feels valued as an individual and, in turn, learns the importance of tolerance and consideration towards others

- To help each child realise the importance of contributing to the community, both inside the College and beyond, and to ensure that the wider community benefits from the existence of the College

- To facilitate entry, where possible, to the College for children from underprivileged backgrounds with the potential to benefit from a Lancing College education

- To work constantly towards the improvement and good maintenance of the College facilities and to exercise a careful, responsible stewardship of the College grounds

- To appoint talented staff who enjoy the responsibility of fulfilling these aims and to assist them in their professional development

Objectives for the Year

This year the focus has been on the following:

- To continue the achievement of academic excellence

- To implement school-wide developments in teaching and learning

- To continue to improve facilities, both pastoral and academic

- To maintain teaching staff expertise through continued professional development combined with the recruitment of teachers of ability and commitment

- To develop and expand the way in which both the senior school and the prep schools work together

- To increase the number and level of means tested awards for pupils starting at Lancing College to further widen access to the education provided by the College

- To increase pupil numbers in the College, the preps and Little Lancing

- To continue the work of the Foundation Office with the object of keeping all those who have associations with the College in touch with its work. In addition, to continue to raise funds to enable the provision of Transformational Bursaries, completion of the west end of Lancing College Chapel and to enable improvements to facilities

- To extend access to Lancing College's facilities for the local community

Strategies to Achieve this Year's Objectives

These included:

- Benchmarking of academic standards against public examinations and independent value-added criteria

- School-wide developments in teaching and learning, in particular to promote independent learning and to enable even better remote education and blended learning should the school site have to close again due to Covid-19

- Major investment in the refurbishment of accommodation throughout the College and

maintaining and developing the College's teaching resources

- Ensuring the integration of the prep schools with the senior school and sharing both teaching and physical facilities
- Increasing the local community's awareness of the existence of the College, prep schools and Little Lancing by considered strategic marketing

Principal Activities of the Year

The principal activity of the College is the delivery of education to pupils ranging from 2 to 18 years of age. The College hosts a number of summer school activities and the College is open at other times for use by the local community although these letting and hosting activities were curtailed during the year by Covid-19 lockdown.

Pupil numbers at the College during the year were as follows:

	2019/20	2018/19
Senior school	605	585
Hove Prep	146	145
Hove Pre-Prep	130	125
Worthing Prep	110	107
Worthing Pre-Prep	90	89
Total	**1,081**	**1,051**

	2019/20		2018/19	
	Boys	Girls	Boys	Girls
Senior school	348	257	351	234
Hove Prep	103	43	103	42
Hove Pre-Prep	72	58	82	43
Worthing Prep	57	53	63	44
Worthing Pre-Prep	41	49	41	48
Total	**621**	**460**	**640**	**411**

Bursaries and Scholarships

It is important to the College that access to the education it offers is not restricted to those who can afford its fees. The College believes that its pupils benefit from learning within a diverse community. A great deal of learning occurs through social interaction, conversation and shared experiences which help pupils develop an understanding of the perspectives of other people that will be vital in their adult lives.

The concessions policies, including for bursaries, contribute to a widening of access to the education offered and the facilities enjoyed.

Lancing College granted awards, including scholarships, bursaries, discounts and concessions of £2,517k (2019 - £2,926k) from unrestricted funds, £288k (2019 – £139k) from restricted funds, and £49k (2019 - £51k) from endowed funds. The level of funding from unrestricted funds decreased in

2019/20 due to the reduced fees charged in the Summer Term during the period of remote learning. The Governing Body's policy, in line with other independent schools, is to award scholarships on the basis of the individual's educational potential. Means tested bursaries can then be used to augment another award. Some funds are also awarded in cases of financial hardship to enable pupils to continue their education at the College. The availability of all such awards for fee-assistance is advertised on the College's website at www.lancingcollege.co.uk.

The gross fee concessions (scholarships, bursaries, sibling discounts and staff discounts) provided by the College, before funding from the Foundation, represent 12.6% (2019 – 13.1%) of gross fee income.

The College includes details of the various concessions in its prospectus and on the website. All parents making enquiries are provided with a description of the criteria for bursaries and scholarships.

The Governors keep the Bursary and Scholarship Awards policies under constant review to ensure that able children can accept offers of places at Lancing College through the availability of means tested fee assistance.

Bursary Policy – Means Tested Financial Assistance

The Governors view bursary awards as important in helping to ensure children from families who would otherwise not be able to afford the fees can access the education offered by Lancing College. Bursary awards are available to all who meet the general entry requirements and who, at the senior school, are in receipt of scholarship awards. They are made solely on the basis of parental means or to relieve hardship where a pupil's education and future prospects would otherwise be at risk, for example in the case of redundancy. In assessing means, the methodology recommended by the Independent Schools' Bursars Association is used, which takes a number of factors into consideration including family income, investments and savings and family circumstances, for example dependent relatives and the number of siblings. Lancing College does not have substantial endowments, and in funding awards, it is mindful that it must ensure a balance between fee-paying parents, many of whom make considerable personal sacrifices to fund their child's education, and those benefiting from the awards.

Means Tested Financial Assistance ranges from 5% to 100% remission of fees.

Bursary Policy – Foundationers

In addition to these Means Tested Financial Assistance bursaries, some of which form a very high percentage of fees, in 2017/18 the College established a new Transformational Bursary campaign to fund the education of talented young people from disadvantaged backgrounds. The objective is to raise £3m to provide full funding of 25 pupils through Lancing (with around 5 pupils joining per annum). This "Foundationers" campaign was initiated following research carried out with former pupils (OLs) which identified that this was a cause most likely to be supported by them. The campaign was launched at a well-attended event held at the Foundling Museum in November 2017 and was widely communicated to OLs and the College's various parent associations. Foundationers are funded with 110% of fees to ensure that they can have essential extras. Money raised for this restricted purpose funds 67% and the College funds 33% of each Transformational Bursary. The campaign fund is kept separate and is restricted solely for the purpose of paying Foundationers' bursaries. Bursaries are awarded to young people in Year 9 and Year 12 from disadvantaged backgrounds whose life chances are limited through family circumstances, or social deprivation, and whose aspirations have been adversely affected through no fault of their own. Candidates are identified with the support of schools and community groups who are aware of the programme and able to help identify pupils. A selection process is carried out in the November preceding each year of entry. Awareness of the campaign has spread across the Lancing community and received a very positive response. Former transformational bursary pupils have readily stepped forward as ambassadors for the campaign and have willingly contributed at events, in print and in film. Fundraising activities have included events, targeted mailing, briefings and hosted dinners. Both the current parent and former parent associations are actively supporting the campaign together with OLs across a wide age range. The campaign had received a small number of very large donations which have been instrumental in achieving the current funds raised of over £2.8m. The objective, once the first £3m has been raised, is to move immediately into another round of fundraising for £3m to reach another 25 Foundationers.

Our partners in the Foundationers programme include Trinity Church of England School in Lewisham,

Eastside Young Leaders Academy, Royal National Children's Springboard Foundation and the Buttle Trust.

Overall Bursary Spend

In the past year, the College and the prep schools provided Means Tested Financial Assistance or Transformational Bursaries to 176 pupils (2019 – 169 pupils) and the total value was £1,741k (2019 £1,795k) which represented 7.7% (2019 – 7.5%) of gross fee income. Of these bursary holders, 124 (2019 – 115) paid 50% or less of the fee, 37 (2019 - 38) paid 20% or less of the fee and 14 (2019 – 10) paid no fees.

Information about fee assistance through bursaries is provided to all applying to the College. Further details of the bursary policy and how to apply are available on the College's website. The success of the bursary scheme is explained in the 'review of activities and achievements' section of this report.

Promoting High Academic Standards: Scholarship Policy

The purpose of scholarship awards is to recognise high academic potential or the ability to excel in co-curricular activities such as Art, Music, Drama or Sport. Scholarships are awarded on the basis of the individual's academic potential or evidence of exceptional abilities which will contribute to co-curricular activities. In addition, awards may be subject to conditions imposed by the original donor.

Scholarships are awarded with a fixed remission of fees of between 5% and 30%. Where further assistance is required, scholarship awards may be supplemented by a means tested bursary. Details of the scholarship policy are available on the College's website.

The College and the prep schools have awarded scholarships to 203 (2019 – 190) of our pupils, based on their educational merit and potential, totalling £541k (2019 - £653k) and representing 2.4% (2019 – 2.7%) of gross fee income.

Pupils are expected to be exemplar contributors in their area of scholarship. The progress of pupils receiving scholarships is reviewed at least annually to ensure this is in line with their abilities. No scholarships or bursaries were withdrawn in the year as a result of reviews.

Other Policies on Assistance:

Financial Planning Policy

Timely financial planning is often the key for many parents who are hoping to send their children to Lancing College and a school fees plan is available to help those who wish to fund educational costs through regular contributions.

Family Discounts Policy

To underline the value placed on continuity for families, the College offers discounts where parents have more than one child at the College.

Assistance for our Teaching Staff

As part of the emphasis on attracting and retaining high calibre staff, a discount scheme is offered where staff members choose to educate their children at the College.

STRATEGIC REPORT

REVIEW OF ACHIEVEMENTS AND PERFORMANCE FOR THE YEAR

The Promotion of Education

During the year 1,081 pupils between the ages of 2 and 18 were educated at Lancing College's three schools. The College provides a very high standard of education and this is validated in the review of the academic results and the schools' measurements of added value.

The College offers a broad curriculum and educates children with a wide range of abilities and can demonstrate particular excellence in all academic areas (including the Strategically Important and Vulnerable subjects [SIVs] - Mathematics, Science, Modern Languages and Economics), Music, Arts, Drama and Sport. The aim is to support children in reaching their potential in all areas of their activity at Lancing College.

Academic

This was another very strong year of academic achievement for Lancing with 85% of students reaching A*- B grade at A Level and in excess of 85% reaching this figure at GCSE. This is a particularly strong showing at A Level where the A*- B pass rate has been exceptional, all the more so in the fluctuating situation around the publication of results during the Covid-19 pandemic. It demonstrates once more that a Lancing College education represents a very strong way of achieving high grades irrespective of how the national picture may change.

Virtually every student wishing to attend university in the 2019-2020 academic year found a place to do so and those who did not have chosen to defer for a year in order to pursue applications at more competitive institutions, having gained higher grades than expected. It is a mark of how successfully our students do that the top ten most popular institutions for Lancing students this year included University College London (UCL) at number one with Oxford University joint second. Eight of the top ten universities were Russell Group members, the ninth and tenth being UEA and Oxford Brookes where our students are enrolled on their top-ranked business, real estate and humanities disciplines.

Lancing has once more proved itself to be an excellent institution for maximising its students' potential. Students leave the College to go on to a vast array of courses. This year was the finest in terms of Oxbridge success in recent memory with all nine of our successful candidates making the conditions of their offers. Medical success continues to be another strong feature of a Lancing education with five successful candidates reading Medicine alongside one to read Veterinary Medicine and a high number more studying life and bio sciences. The sheer diversity of interests and the range of institutions represented is startling with students going on to Computing at KCL, Criminology at Nottingham, Civil Engineering at Sheffield and Business at Bristol. Further afield, we have students taking up an academic scholarship at McGill University, Toronto and another contemplating study at another of the world's Top 100 institutions, Trinity College, Dublin. Lancing is ever more confident that students leave us well equipped to pursue their dream careers.

This year's data from Durham University's Centre for Evaluation and Monitoring, which assesses all HMC schools' academic achievements against student ability, demonstrates that Lancing adds excellent value to its students across the ability range and that this is a result of the outstanding teaching and learning at the College. In the highest performing departments at the College, this 'value-added' measure is so strong that Lancing students gain a grade or more higher relative to their ability than in other schools.

The College's Mathematics department remains spectacularly successful, building on its record success from recent years and continued excellence in Mathematics at A Level with, for the last twelve years, at least one student going on to study Mathematics at the Universities of Oxford and Cambridge – this year, again, we sent a student to each of these universities along with students to Warwick and UCL, for example. Lancing's English Department was similarly outstanding at GCSE Level - a cohort of 112 students netting between them 33 Grade 9 scores, the equivalent of A** in the old grading system. Lower Sixth Formers once more produced an excellent yield of Extended Project Qualifications, a significant boon to their university applications, proving that while they are clearly very able to pass examinations at a very high level they are not simply 'taught to the test' but can also think independently, creatively and rigorously. All bar one of the grades scored were at A* or A grade. This level of achievement is testament to the commitment that the College has to independent learning, a skill that is assessed at the point of students' entrance into the college via our Advance Programme in Year Six and consolidated via our year-long Year 9 meta-cognition programme and via the 'Heresy Project', a Sixth Form academic competition for independent research run in Year 12.

Overall, GCSE saw another extremely impressive set of results with some exceptional performances at the top end of the year group including a student achieving a clean sweep of Grade 9 qualifications. This promises very well for the future, building on the excellent level of the previous years, producing a strong stream of academics proceeding into the Sixth Form, ensuring that our strong tradition of academic success outlined above will continue for years to come. We have also recruited wisely into our Sixth Form once more for the coming academic year and have bolstered the year group with a number of notable academic performers from a very wide range of backgrounds. Indeed, this year, the

College is enriched by the presence of over forty different nationalities, a cultural and geographical diversity that our students note as a major additional value added by the experience of a Lancing education.

There appears to be another strong group of new Third Formers coming into the College this academic year, recording excellent MidYIS scores for predicted attainment, showing that even as the College continues to maintain very high numbers, even in the midst of the pandemic, we are also recruiting the most intellectually able, adding to a similar picture last academic year.

In order to hone their skills, we continue to add to our Metacognition programme to teach our Third Formers discretely some of the softer skills of 'learning to learn' in order to promote independent learning skills and to allow them to maximize effective use of the power of the iPad even while we are also simultaneously looking to move beyond iPad provision to a brave new world of laptop or state-of-art hybrid tablet/laptops equipped with the leading software for all. This year, we have moved to the Microsoft Office 365 and Teams environment alongside the provision of Surface Pro devices for all staff as well as wireless connectivity to whiteboards. This has meant that during the Covid-19 pandemic and attendant school closure, we have been able to provide seamless distance learning for all students and, for those overseas, to record lessons. Moreover, the provision of wireless technology and Teams means that where some students are present physically in class and others are not, we can seamlessly 'blend' learning to ensure that all students, wherever they may be in the world, can benefit from our educational provision.

We have, last year, changed from the more restrictive Religious Studies short course to Lancing's own Religion, Ethics and Philosophy course for all Year 10 pupils that includes a further independent research project as a core facet of our assessment. The first results of this – and highly impressive ones – have been seen this year and publicly celebrated within the College.

The College has further refined the curriculum, allowing a choice of four languages upon entry, from Latin, French, Spanish and German (with the ability to take Mandarin, Russian and Italian off-timetable) and we are now in the second year of the new BTEC Diploma in Business which has become very popular while we will also see our first cohorts of GCSE Engineers and Art (Photography) candidates through examination to very successful conclusions. In the junior years of the College, we now have students in both Year 7 and Year 8 working remotely to 'dial in' to the college from their respective preparatory schools to participate in College taught lessons in both modern languages and classical languages and civilisation. We have, moreover, worked in co-ordination with our two preparatory schools to produce a whole-scale Key Stage 3 curriculum review moving away from the ISEB Common Entrance/Common Academic Scholarship programme in all bar core examinations in English, Mathematics and the Sciences (where we augment and differentiate learning with additional content) in order to provide the best preparation for the new and more searching GCSE specifications. This is in line with the College's aim of greater integration of our prep schools.

Excitingly, we are now also moving into the sphere of further partnership with higher education and industry, the Geography Department building on last year's pilot hybrid online/live climate conference to produce a rolling programme of lecturers and speakers coming in not only to talk to our students remotely but to invite in others to join them too.

Prep Schools Academic

- At Lancing Prep at Hove all children in Year 8 successfully gained a place into their senior schools. A total of 9 awards were achieved: four academic, two all-rounder, one sport and two other awards. Destination schools were Lancing College (16 pupils), Bedales (1), Bede's (1), Culford (1), Eastbourne College (1), Shoreham College (1), state school tba (1). At 11+, a further 6 scholarships were achieved: one academic (Hurstpierpoint), two chess, one sport, one art, one drama (all Brighton College). Seven children achieved Gold awards in the annual Primary Maths Challenge and were invited to participate in the 'bonus round' where they achieved one gold, one silver and two bronze awards. Eleven pupils entered the First Maths Challenge and achieved one 'full marks certificate', seven gold and two silver awards. In the UKMT Junior Challenge (Mathematics) eight children earned silver awards and four earned bronze awards, with one pupil from Year 6 achieving a bronze award despite being a year below usual entry age. A number of children entered the Townsend Warner History Prize, and one pupil was placed through to the second round. LPH pupils entered the National Inter-

School Quiz Championship (Science) for the first time and a team of Year 5-6 pupils were the area winners. The final has been postponed to Autumn 2020.

- Lancing Prep at Worthing pupils achieved excellent results at Common Academic Scholarship again this year with three children awarded academic scholarships, and one who earned the prestigious Melsome Scholarship (2nd place overall) to Lancing College. In addition, children were awarded Academic Exhibitions. Common Entrance Examinations could not take place this year due to the COVID 19 lockdown, but all gained a place at their first-choice school. Of the eighteen children in Year 8, 14 moved onto Lancing College and 4 pupils moved to other local independent schools. 2 Year 7 pupils made the second round of the Townsend Warner History Prize this year which is an impressive achievement. In Reception, 100% of children reached the Early Learning Goal for Reading and 36% exceeded it. 72% of children reached a 'Good Level of Development'. This is above the national average and the usual averages for West Sussex.

- Both of the Lancing College prep schools remained open to key worker children throughout lockdown and supported a number of working families. We re-opened to children in the Nursery, Reception, Year 1 and Year 6 on Monday June 1st and to all other year groups in KS 1 and 2 for the final two weeks of the Summer Term. This was very well managed by the schools and supported by our parent body. Our remote learning provision was excellent, and the children continued to learn and make progress throughout lockdown whether they were in school or working remotely.

Improving Facilities

At the start of lockdown in late March 2020 the College declared a pause on discretionary spend in order to mitigate reduced fees and lettings income of £2.9m. A number of exciting projects scheduled for the spring and summer were thus delayed but have not been forgotten. The school refocused its spending onto projects that will enable us to operate more safely during the pandemic.

- *Valleyside* – over the summer of 2020 the school refurbished a mothballed area of accommodation on the road down to the main car park. We have created a space with 11 bedrooms, three of which are en suite, an office and a one-bedroom staff flat. During the year 2020/21 this has already been used to enable Covid-19 quarantining of pupils returning from overseas and going forward it will be used, depending on how the pandemic pans out, as an overflow Health Centre and as a future space for quarantining. Once life returns to normal the long-term use of this lovely new space will be decided.

- *Neptunus Temporary Spaces* – over the summer the school also invested in renting two 240m2 temporary exhibition buildings to provide large spaces during the pandemic. One Neptunus is being used as a Dining Hall (our regular Dining Hall is 320m2) and the other one as a very large classroom and meeting space for staff and pupils.

- *Pavilion refurbishment* – following refurbishment and re-thatching of the Grubber and the Pavilion in 2018 and 2019, significant further work was carried out over the summer of 2020. The balcony has been repaired and modernised and the interior of the pavilion has been redecorated and equipped as a multi-use space for sport, meetings and academic classes. The viewing windows have been enlarged and modern glass doors added to create an amazing new feel to an old building. This project was largely funded out of the generosity of the Foundation and the OL Club.

- *Little Lancing at the Sussex Pad* – in the spring of 2019 the College announced a new addition to the Lancing family of schools: Little Lancing which is a new Day Nursery and Forest School on the site of the Sussex Pad, which has been converted into a state-of-the-art nursery which offers day care hours ranging from 7am to 7pm for children aged 2 months to 4 years. It is open 5 days a week, all year round (except for Bank holidays) offering morning, afternoon and all-day sessions. Little Lancing operates as a standalone setting but will adopt the same ethos as

the Senior School and the College's prep schools in Worthing and Hove, which both continue to run their current term-time only pre-school settings. The nursery is run by a qualified Nursery Manager and co-managed by Tops Day Nurseries, an award-winning provider of nurseries with sites along the South Coast. Little Lancing opened its doors in September 2019 and has grown significantly during the year despite the Covid-19 pandemic. We are tremendously excited about this new venture. There is clearly a need in the local area for a high-quality nursery and it is an obvious development for Lancing College which is recognised for its focus on nurturing the individual and inspiring young minds. It is now possible to be educated at Lancing College from the ages of 0 – 18 years. Our convenient location and parent-friendly opening hours means that we hope to attract both local and commuting families. Parents are invited to register their interest online at www.littlelancing.co.uk

- *Swimming Pool* – following an extensive refurbishment of the Swimming Pool, from September 2019 the school has introduced an elite training centre for swimming called Lancing College Swimming Club. Charlotte Woolliscroft, former GB swimmer and Lancing pupil, is leading this new venture. It brings together swimmers from the College and from the local community who wish to train and enjoy the opportunity to develop from aspiring county standard to international level. The Centre provides professional coaching for all swimmers, from eight years old to adult. The College Swimming Pool is a 25 metre, four-lane facility suitable for all levels and standards, with anti-wave lane ropes and new starting blocks. Recent refurbishments include a new roof, windows and new changing rooms. A new boiler was installed over the Summer 2019. The pool has in the past been a home training pool for Olympians Karen Pickering, Steven Akers and many other swimmers who have represented Great Britain. It is in constant use throughout the week with groups from the College and the prep schools learning to swim and also to train. PE lessons and other activities such as water polo and lifesaving also take place here. Swimmers at Lancing College have consistently achieved success at the National Bath Cup, Sussex Cup and other school competitions in the South, and we look forward to another year of achievement for our swimming teams, Covid allowing. The swimming pool has continued to be well maintained and additions this year include a disabled door and ramp, cladding on the interior walls and reception and new swim benches which are proving very useful in allowing safe and effective pool operation for all users within current Covid-19 guidelines. Additionally, the use of professional lifeguards at key times has strengthened our safety procedures, especially for outside hire use and facilitated a very robust cleaning regime to keep our pupils and other customers safe. The pool is a popular facility and has enabled Lancing College Swimming club to provide excellent opportunities for competitive swimmers from our pupils and the general public. A growing number of Lancing prep pupils are members of the Swimming Club and are making good progress towards top competitive representation, following in the footsteps of our elite swimmers. Younger family members, friends, the general public and staff of Lancing are also able to have swimming lessons through our new community-based Lancing College Swim School and Swim Squad which both provide a strong foundation from which to go on to join the Lancing College Swimming Club if desired.

- *Equestrian Centre* – The Lancing College Equestrian Centre is now in its fifth year of operation and continues to become more widely known across the area and is open for both pupils and the public. The Centre provides livery, riding lessons in the floodlit 20 x 40m arena and hacking, with the facility situated on a bridleway offering direct access to the beautiful South Downs. The Centre is licensed by Adur District Council under the Animal Welfare (Licensing of Activities Involving Animals) Regulations 2019. Covid-19 meant that the Centre had to be closed for a period of time. Once open again, the Centre has operated within guidelines and complied with the Government's guidance on managing the risk. Although only being able to have reduced numbers of participants in activities, the Centre has been able to welcome many of the clients that rode prior to lockdown, and has developed new booking systems and run 'remote' stable management activities via Zoom. The introduction of 'Riding in Open Spaces', using the land at the Centre in addition to the arena, facilitated additional riders being accommodated through July and August whilst still maintaining social distancing. The British Horse Society agreed for their Approved Centres to host assessments for smaller groups to facilitate career progression within the industry during the Covid-19 pandemic. The Equestrian Centre has set up training courses to facilitate these assessments.

- *Lancing Prep at Hove* – the £2.5m Laurent Hall has now been open for three years. This wonderful building is a multi-purpose hall designed for community as well as school use. The new building meets the school's needs for a high-quality building providing space for assemblies, dining and PE. With a growing demand for school places in Hove, the new building will ensure that the school which currently accommodates 280 girls and boys up to the age of 13 years, is able to meet the future demand for places by increasing its numbers up to 300 pupils. The former school hall has been transformed into a modern reception area for visitors and an office space for administration staff as well as the marvellous Snell Library which was partially funded by the Foundation and which greatly helps with the school's objective for pupils' independent learning. The building of the Laurent Hall has enabled the school's kitchens to move out of the main school building into the hall. The space vacated by the kitchens has been converted into an amazing pre-school which moved into the main building to ensure that our Early Years pupils are all in one area and hence the teaching and learning of our younger pupils is now more collaborative and effective. The music school has been transferred to the area vacated by the pre-school and the old music school converted into classrooms and an improved staff common room. Over the summer of 2020 the temporary classrooms by the pitches have been refurbished and now look very smart. A changing room has also been converted into a classroom. These 3 extra classrooms will enable this very full and vibrant school to operate more safely and easily during the pandemic.

- *Lancing Prep at Worthing* – this is the third full year of operation of the exciting Food and Nutrition Room and the energetic new Drama Studio. The latter was funded by an extremely generous anonymous donation for which the school is very grateful. Significant investment continues to be made into the buildings.

Sport

Highlights of the sporting year at the senior school included:

- The restrictions of lockdown understandably affected our sporting programme from mid-way through the Lent Term, but we implemented several initiatives to keep the whole school community active and connected throughout lockdown. These included Lancing Active YouTube channel, weekly PE podcast, Strava running/cycling App, Virtual Duathlon Series, weekly scholarship meetings and the virtual Diamond League Athletics Competition with local Independent schools in Sussex.

- During Advent and Lent Terms, we continued with our weekly coaching sessions for pupils from Lancing Prep at Hove and Lancing Prep in Worthing in the performance sports of the College. These sessions ran throughout the week with PE staff from the College either travelling to the preps or their students travelling up to the College to take advantage of our facilities.

- We set up the Prep School Academy on a Saturday morning, aimed at students in years 5 - 8 to develop skills in both hockey and netball. This would have continued into the Summer Term but unfortunately was curtailed in March due to Covid–19 lockdown. Lancing staff are totally committed to the integration of our younger pupils to the ways of the Senior School. This is in line with the College aim of greater integration of our prep schools.

- Without the summer term, Cricket was not able to flourish this year but we were pleased with the winter training that had taken place for both girls and boys and look forward to the tour to South Africa in February 2022 (postponed from February 2021). Girls have continued to play in the College cricket teams and we have an exciting prospect rising through the ranks – Poppy S. Alice C continued to be on the England Development Programme and represented the school, Surrey and England. We were delighted to hear that Alice had won the Cricket Society's Charlotte Edwards Award for the Most Outstanding Under 16 Schoolgirl Cricketer in England.

- At the end of a long and exhaustive selection process, which saw more than 350 schools submit applications to be part of The Cricketer Schools Guide, Lancing was named as one of the top 100 secondary schools. Each entry was judged by their facilities, commitment to Cricket in their curriculum, and the breadth of fixture programmes.

- The Prep School Cricket Academy continues to provide learning opportunities for pupils ranging from 10 to 12 years of age. This is an invitation only programme, run exclusively by our Director of Cricket, Mr Raj Maru, using his outstanding knowledge base that has been built up through a professional playing career that lasted over 20 years, as well as a proven track record in development talent to the highest level.

- It was an excellent season for the Football club. A total of 195 boys and girls (that's almost a third of the college) have been selected for competitive fixtures with even more training during the week. Special mention should go to the U14 team who, in their first season together, beat Winchester, Bradfield and Royal Russell in the Southern Schools' League. At senior level both the 1st and 2nd XIs got to the semi-final stage of the County Cup Competition.

- In Hockey, approximately 100 fixtures took place over the boys' and girls' sections and many players have been included within the Sussex Development Programme, some at JDC and some at JAC levels. The boys' season was cut short at half term in the Lent term but we were pleased with their progress and welcomed a new Head of Hockey in January. Harry S was selected for the Sussex Under 14 Boys Championship Squad for Hockey and has since been selected for the South of England.

- Unfortunately, without a Summer Term, it meant that we missed our Tennis season this year. This is a great shame because Tennis has fast become one of our most successful sports. In October, the U15 Boys travelled to Sutton Tennis Academy to compete in the Division 2 Year 9 & 10 LTA Regional Finals. To reach the final, the boys had beaten the likes of Hurst, Lewes Old Grammar, Steyning Grammar and Worth School. We are proud to announce that the boys finished the 2019 Tennis season as champions.

- In Squash, Jonah B continued to impress and became British Under-15 Champion again this year. At the same time, Jazz Hutton - a former Lancing Number 1 - achieved another impressive measure of her progress as an exciting professional player, in securing the British Under-23 Title, in an event held at Roehampton.

- In Netball, the club played in the region of 80 matches with 12 teams representing the College each week. The 1st VII were disappointed with their performance at the Nationals but played better at the annual SISNA tournament. Isobel A gained a place on the U16 County Netball Squad and we boast several players who play regularly for top club teams across the county.

- In Swimming, the Lancing College Swim Club has continued to expand with many College pupils training regularly and swimming in competitive galas. We have several outstanding swimmers and boast individual and team success across the club. George C is now ranked in Great Britain in the boys of 15 years age group; he is ranked 1st in 400IM, 3rd 200m back stroke, 4th in 400m freestyle, 5th in 100m back, 4th in 200IM and hence is currently ranked top 6 in 8 events in Great Britain. Our Swimming club also retained the top position at the County Swimming Championships in the Boys Junior Championships. Throughout the competition the Lancing Swimming team recorded 68 personal best times. At the National ESSA Secondary School Team Championships our intermediate boys team finished 11th overall in England which was a magnificent result as they not only went over 6 seconds faster than their qualification round success at Horsham in October but moved up the national rankings by 10 places. This was a great team effort all round and good experience was had swimming at the London Aquatic Centre.

- Climbing has now been added to two afternoons - Tuesday sees bouldering taking place, with Thursday being allocated for the more elite rope climbers at a specialist centre. This is clearly one of the growth areas of sport in the College. Our climbers competed in several competitions in February and the team performed very well indeed. The inter-school competition was a tough challenge, but Lancing impressed in all Climbing categories including the advanced specialism of lead climbing. In the regional bouldering competitions, high scores were achieved all around, with notable personal records for Kristina M and Anatolii S. Bradley K impressed with an outstanding climb of tiny holds that required exceptional balance. Daniel S gained 183 points by climbing unbelievable overhangs, only to be surpassed by a single point by Laurentz L.

- Basketball continues to go from strength to strength and players train regularly throughout the week. One of our Graduate Assistants plays in the premiership league and works alongside the external coach to offer top quality training to all players. We continue to take part in the local league playing home and away fixtures throughout the season. We came second last year, losing out to Eastbourne.

- Badminton underwent a revival with one the Undergraduate Assistants taking on the running of this sport. Competitive fixtures were added, and this provided an excellent activity for our pupils to enjoy. The team remain unbeaten this season and we look forward to setting up more fixtures against our local rivals in the future.

- In Target Shooting, the team performed very well at the annual Bisley meet in the summer holidays. Thomas C-F represented the county at adult level even though he is in the 5th Form. He was also selected for the GB U17 shooting team. We are delighted to announce that he has also been selected for arguably the most prestigious team in the U19 shooting world – the British Cadet Rifle team – also known as the Athelings. This has been a very successful season for Thomas who has gained prizes in 5 of the 12 Grand Aggregate competitions. He came first in the Conway Fenton Memorial and will be awarded The Challenge Cup and an NRA Gold Medal. He also gained a gold medal and bar in the Tucker Aggregate. Thomas was top tyro (his competition class) in the Corporation (distance of 1,000 yards) and will be awarded a tankard;

- In Cross Country, the College continued to hold the weekly League Run, during the Lent Term. Approximately 200 runners took on the challenge each week for their respective Houses, accumulating points throughout the term. The Head Master set a challenge with the House with the greatest participation receiving free pizza. Teme house won with almost all of their boys taking part. The runners season takes place throughout the first two terms and the team enjoyed taking on challenging races across the county. Several pupils ran the Hastings Half Marathon.

- In Riding, our Equestrian Centre continues to offer horse riding activities as a co-curricular activity to pupils. Currently over 40 pupils are signed up for weekly group lessons with many taking additional lessons. It has been an exciting year for our newly formed Equestrian Team. We have 5 riders registered with The National Schools Equestrian Association and 4 have competed this term, covering all three disciplines of Arena Eventing, Show Jumping and Dressage. Our competitive riders are Pippa S, Islay L, Anita N, Rosalind D and Agathe M. Pippa S attended the National Schools Equestrian Association Plate championship. This is a prestigious event where riders from schools across the UK, who have been placed at regional NSEA events, compete against each other. Pippa was thrilled to have come 2nd in the scurry and then won her show jumping class making Lancing NSEA 75cm Individual Plate Champions for 2019. This is a great achievement and bodes well for our newly formed Riding team.

- In Fencing, Sam W achieved second place in the County Junior Epee competition in the Regional Fencing Competition. This result puts Sam amongst the top 20 Epeeists in the country for his age group.

Prep Schools Sport

- Lancing Prep at Hove has fielded more teams than ever and sport continues to be a source of great pride. Highlights for teams include the U11 Boys' Football team being runners-up in the Brighton & Hove Small Schools league. There are representatives in the U12 and U13 Prep School Pumas (combining select players from Sussex and Surrey), and a pupil was selected for the Sussex Schools U12 football team. Tennis has been strong at both local and county levels, with a range of children involved in Sussex tennis squads from U8 to U13. The LPH team won the Year 5 Sussex Schools Tennis competition. Individual successes of note include, among the girls, one playing tennis for the county and one swimming a full range of strokes achieving County and National qualifying times. Among the boys, notable success includes a cross-country Sussex runner, and a golfer who represented England at an Independent Schools' fixture against Scotland. Lockdown and school closure meant that tennis and cricket were not able to feature in the summer term when they would be most prevalent. Some very

talented players in both sports are hoping they will have the opportunity to compete and shine next year.

- Lancing Prep at Worthing pupils once again achieved very good performances in fixtures for both girls and boys, with most teams winning more games than they lost. The school has high expectations of its pupils and they are continuing to achieve success, particularly in Football, Hockey and Netball. A number of pupils played at county level in these sports and pupils were also very successful in biathlon and swimming, where both the teams and individuals were placed highly in strong fields against larger schools. The school entered a range of tournaments across all school sports and every pupil from Years 3 to 8 was given the opportunity to represent the school in fixtures. Due to the Covid19 pandemic, fixtures were postponed from February 2020 until the end of the academic year, and no rounders, cricket or athletics took place. However, sport was maintained where possible at home with lessons being set remotely, including a virtual sports day. All Pre-prep children enjoyed Swimming and Tennis lessons and the older children enjoyed Table Tennis, Climbing, Athletics and Dance. Several individual pupils performed at a very high level in their respective sports. A Year 7 boy was re-signed for Portsmouth FC, a Year 7 girl competed nationally in Gymnastics and a Year 6 girl competed nationally in trampolining. A Year 8 boy is a member of the team that won silver in the British Gymnastics Championship Series The chess team goes from strength to strength, with many individual and team successes this year, and three boys representing Sussex in different age groups. The school was delighted that three of its Year 8 pupils gained sports scholarships to Lancing College, and a further two pupils from Year 5 and 6 gained sports scholarships to Millfield School.

Music

This year, Lancing's Music Department has continued with its usual busyness in College and also adapted to the changed circumstances of the pandemic. Alexander Mason in his first year as Director of Music was supported by a wonderful team of full-time music staff, Christopher Langworthy, Assistant Director of Music and Head of Academic Music, Serena Shah, Graduate Music teacher and Emilie Harlow, Graduate Music Assistant.

Highlights of the year include:

- Many wonderful and varied lunchtime concerts which give our pupil-musicians opportunities to perform in little cultural oases attended by staff, pupils and members of the public.

- In December, the Chapel Choir sang in three candlelight Carol Services in Lancing's renowned Chapel with two being attended by members the public and one by the College community. In February, the Chapel Choir sang Choral Evensong in the Chapel Royal at Hampton Court Palace.

- We have been treated to several marvellous organ recitals by Philip White-Jones, Alexander Mason and Simon Hogan. A loyal and dedicated audience return to these recitals each season.

- The College hosted the very successful Prep Schools' Wind Band Festival and the annual Prep Schools' String Day attended by over 80 pupils from prep schools across Sussex and beyond. Unfortunately, due to Covid-19, the Prep Schools' Chorister Day in May was cancelled.

- In February 2020, Lancing held the ever-popular House Music Competition, with a total of around 300 performances. The final, adjudicated by Christopher Sparkhall (Director of Music at Canford School), was of a tremendously high quality.

- The College put on a production of *My Fair Lady* in November 2019, for which a stunning cast of singing and dancing pupils took to the stage, supported by professional colleagues in the orchestra pit.

- The first major concert of the year, the Advent Concert, featured all of Lancing's major ensembles, including Concert Band, Sinfonia, Trombone Choir, Honk, Flute Choir, Big Band, A Cappella Club, String Chamber Orchestra, and Symphony Orchestra. The concert included Gershwin's Rhapsody in Blue. The highlight of the Lent Term was the performance of Rossini's Petite Messe Solenelle by the combined forces of the College Singers, Student Voices and a quartet of fabulous soloists. The Lent Concert and Chamber Music Concert were cancelled due to Covid-19.

- In the Summer Term the music department produced a remarkable sequence of music videos whilst the country was in lockdown. Pupils recorded their vocal or instrumental parts on their phones and these were stitched together to produce split-screen videos. The Choir produced videos for the major services of the term, Founder's Day and the Leavers' Service. The Orchestra, A Cappella Club, chamber music groups and soloists all contributed videos for the Summer Concert, An Evening of Song as well as Lunchtime Concerts. Two composition competitions were organised and first performances were given of these new pieces.

- Earlier in the year, the theatre resounded to the sound of the end of term rock concert on the final day of the Advent Term. Sadly the Summer outdoor rock concert was cancelled due to Covid-19, but in its place pupils recorded videos for the streamed online rock concert in June 2020. This included a fabulous recording of 'Are you mine' by the Arctic Monkeys by five pupils in different locations.

- Lancing's pupil-musicians benefitted from a variety of superb masterclasses by Ralph Allwood (choral director) and Nathaniel Boyd and Simon Lane (cello and piano) who gave an evening recital as part of Lancing's Celebrity Recital concert series.

Drama and Dance

- The year started positively in terms of recruitment to the GCSE and A Level programmes. 9 students opted to study Drama in the Lower 6th Form with 10 continuing into the Upper 6th Form and a remarkable 32 commenced on the GCSE programme in the 4th Form.

- Auditions were held in the first week for the most immediate set of productions to come in the Advent term. Over 80 students turned up to audition which was a remarkable testament to the enthusiasm for Drama at the College.

- The first play of the year was East End Tales by Fin Kennedy. This was a strong ensemble production with a cast of 4th Form students who had been rehearsing the play as part of their 3rd Form Drama club activities over the previous Lent and Summer Terms. The play told the stories of a diverse range of residents of the East End of London and the students' performances were mature, creative and poignant. The 3rd Form Drama club continued strongly this year with around 30 regular participants each week.

- The second year of the Lancing Repertory project has adopted a slightly different format this year with performances spread over several weeks. We had a performance of Philip Ridley's Sparkleshark in October. This was an excellent production with a strong anti-bullying message directed by Lower 6th Former, Emilie J. Emilie is a stalwart of the theatre – performing, most often working as company stage manager and now turning her hand to directing. She worked with a young cast – a number of 3rd Formers being offered their first opportunity to appear on stage only weeks after they started at Lancing College. Two further plays were performed a few weeks later: Dario Fo's Accidental Death of an Anarchist (directed by Upper 6th Former, Olivia C for her EPQ) and The Clean House by Sarah Ruhl, directed by Lower 6th Former, William P. Diane Samuels' Kindertransport directed by Lower 6th Former Tara B (last year's Donald Bancroft competition winner) unfortunately never saw an audience owing to Covid-19 lockdown. A devised piece that eight students and Kelly Edwards/Emily Harlow were working on suffered the same fate. The plan for the latter had been as a piece of 'lunchtime theatre' – a plan to bank for the future.

- The school musical returned to its original slot in November this year with Matt Smith and Chris Langworthy at the helm with a dazzling production of Lerner and Loewe's My Fair Lady. The show was poised, elegant and self-assured with particularly strong leads and a solid ensemble. As you would expect with a show of this nature, the costumes were magnificent (all credit to Alison Charteris), the technical elements (Martin Chandler) adept and the attention to detail was first-rate. It was clear that all on stage were loving the experience and audiences too were enthralled with this much-loved classic.

- 5th Form Drama students presented devised work towards the end of the term. This was a high-achieving group and four groups had put together and rehearsed to a high standard some exceptionally intelligent work.

- The newly launched boys' dance company started work in January 2020, led by Nicholas Beeby. There was a solid group of enthusiastic attendees who threw themselves into the technique classes and choreography. At the time of lockdown, they were working on a routine to Frank Sinatra's Fly Me To The Moon hoping to enter it in to Dance By Design.

- Dance continues to flourish. Maria Doick and Rachel Brown offer a diverse range of classes throughout the week offering students the chance to participate in a number of classes between Monday and Thursday.

- Last year, we were lucky to have international physical theatre company Lume Teatro and the Karavan Ensemble perform their show Pupik in Lancing College's theatre. In the Advent term of this year, Yael Karavan returned to work with our students on her devised production, Holy Cow, which was in research and development. At the beginning of the Lent term, Yael brought the show to perform at the College as a preview before the show went on tour. It was a hard-hitting piece about the dangers of factory farming and gratifying that our students had played such a large part in its formation.

- The winner of the Donald Bancroft one-act play competition this year was Upper 6th Form student, Pippy H. She had written a farcical treatment of Shakespeare's Macbeth in the style of the Reduced Shakespeare Company's play that ran very successfully for a long time in London's West End. She worked with a predominantly young cast and produced a very funny (but also surprisingly mature and insightful) show. Runner up in the competition was Upper 6th Former Nicole Bellamy Plaice who had written a witty play about a blind date that went wrong. This was performed as an *amuse-bouche* in the Cherry Hall before audiences moved into the theatre for Macbeth. As ever, Donald Bancroft's daughter and her son were in attendance and they were delighted that the theme had been 'comedy' this year.

- The Splendid Theatre company had been a regular performer at the College and we were lucky to get them this year to perform in the College theatre with their version of Christopher Marlowe's Dr Faustus. The company specialises in deploying the techniques of theatre practitioner, Bertolt Brecht and consequently the performance was attended by all Drama students and Drama scholars, who found the show (and the Question and Answer session afterwards) extremely instructive.

- It was a great privilege to have Phil Richardson direct again. He had hoped to direct Joe Orton's The Erpingham Camp, but unfortunately did not have a mature enough cohort of auditionees from which to cast successfully. Therefore, he opted to direct David Campton's The Cagebirds with a cast of girls across all year groups and also Ernie's Incredible Illucinations (sic), again with quite a young cast. Both plays were very successful and were enjoyed by audiences in double-bill format. The Cagebirds was a fascinating piece about a group of women (or possibly birds) who were being held captive and had become used to their incarceration and feared the outside world. Ernie's Incredible Illucinations by Alan Ayckbourn had audiences rolling in the aisles with its droll dialogue and adept direction.

- Next on the agenda was Jean Genet's The Maids to be directed by Upper 6th Form student Gigi C. It was unfortunately postponed owing to a cast member having to go into self-isolation after returning from the ski trip to Italy and subsequently suffered the fate of the other productions scuppered by the coronavirus.

- 5th Form Drama students performed extracts from a fascinating range of plays to a visiting examiner in mid-March: The Children's Hour by Lillian Hellman; The Memory of Water by Shelagh Stephenson; Top Girls by Caryl Churchill; The Woman Who Cooked her Husband by Debbie Isitt; Boeing Boeing by Marc Camoletti and Pink Mist by Owen Sheers. The quality of the work was excellent and while many members of the cohort were under the weather towards the end of term, they soldiered on.

- Upper 6th Form Drama students performed a range of monologues (which they had been working on with our visiting LAMDA teacher, Alan Freeman) for an external examiner. Pieces selected ranged from Henry V, Romeo & Juliet and Cymbeline to A Day in the Death of Joe Egg, Cat on a Hot Tin Roof and Educating Rita. They performed two plays directed by the Director of Drama, both by Steven Berkoff: East and Sink the Belgrano. The students had prepared thoroughly and this was incredibly slick and polished work.

- LAMDA exams took place earlier in the term over two days with a record number of candidates. Results were excellent (all entrants achieved either Merit or Distinction) and sign up for the programme in September 2020 has resulted in a waiting list.

- There was much planned in the Drama department for the Summer Term, but unfortunately circumstances have overtaken us with the lockdown and school closure and all but a handful of initiatives were cancelled.

- Nick Baldock's production of Robert Bolt's A Man for all Seasons was ready to go and its scheduled slot just came in on the wrong side of the lockdown. We had hoped to stage it in the early weeks of the Advent term, even though two Upper 6th Form members of the cast would have needed to be replaced but social distancing arrangements did not allow this.

- The Founder's Day play was meant to have been Dennis Potter's Blue Remembered Hills with a cast of mainly Lower 6th Form students in the Open Air Theatre. This was replaced, with the same cast, by a set of excerpts from Alan Bennett's Talking Heads, available virtually on Founder's Day in the guise of a radio play. Much positive feedback was received for this charming solution.

- Dance by Design was sadly not possible this year; neither were Lower 6th Form devised plays. The proposed junior play, A Midsummer Night's Dream, directed by Matt Smith is currently planned for October. Ingeniously, he managed to continue rehearsals all through lockdown – virtually. The 4th Form play that was planned to tour local prep schools, Roald Dahl's The Witches, did not take place and there will probably be no opportunity to reschedule that, which is a shame as students look forward to being part of the annual touring show. The annual collaboration between the English and Drama departments to take students to the Royal Shakespeare Theatre in Stratford upon Avon, sadly could not go ahead.

- The 3rd Form Shakespeare Festival planned for the final week of term in the Open Air Theatre had to be reinvented – students were busy rehearsing Shakespearean monologues at home, which they submitted for assessment via Microsoft Teams at the end of the summer term.

Prep Schools Music and Drama

- At Lancing Prep at Hove, most ABRSM exams have been postponed owing to COVID restrictions and school closures in the Summer Term. Music lessons, however, continued as part of the remote learning programme. The annual Poetry Evening was judged by local poet Claudia Gould who also delivered a guest performance, and featured children from Reception

to Year 8. Harvest Festival and Christmas services took place as normal, supported later in the year by recorded Mothers' Day performances in the Pre-Prep and a virtual Spring Concert in the Prep School. In Drama, the Year 5 and 6 children responded to their studied texts in English by writing and performing their own scenes which they performed. 52 New Era (Drama) exams from Transition to Grade 5 all earned either high Merit or Distinction grades. One pupil took part in the virtual Springboard drama festival where he earned 1st place.

- At Lancing Prep at Worthing, Music and Drama are a great strength, and Dance continues to grow. Two pupils were awarded Drama Scholarships to Lancing College and one exceptional musician was awarded a Music Scholarship. This pupil also came second in the national Woodard Young Musician of the Year competition. Very large numbers of children continue to be keen to join the busy musical life of the school through individual music lessons and a range of ensembles. Our informal soirees have been a highlight although sadly we had to cancel our annual musical after many rehearsals due to the lockdown. The results at the Worthing Arts Festival speech and drama competition were exceptional again this year with two Year 7 girls winning 1st and 2nd place overall; in addition, many children were finalists and most others achieved high places in individual classes. Children have enjoyed a range of theatrical performances including a pantomime at Christmas for younger pupils and *My Fair Lady* at Lancing College for older pupils. Pupils have continued studying Music and Drama with their peripatetic teachers remotely throughout lockdown and great progress has been made.

Wider Community

Academies and State Sector Support

The Woodard Corporation is involved in the development of academies. In support of this project all Woodard schools have provided support, where asked, through provision of educational expertise, participation in governance, direct curriculum support, etc. In particular, Lancing College continues to provide specific support to the Sir Robert Woodard Academy (SRWA) and works in partnership with it, facilitating shared PGCE placements for student teachers where practicable and offering support in the preparation of students making applications to universities, particularly to the Universities of Oxford and Cambridge and in medical applications. This year SRWA students have been hosted by the College in their own meta-cognition curriculum and our Deputy Head has run sessions with them at the SRWA while their students also attend Lancing's STEP mathematics preparation classes and have successfully been supervised by Lancing staff on Extended Project Qualifications.

SRWA staff also visit us and we go to them in order to share good practice in an authentic and highly valued collaborative venture. To add to this level of co-operation , the Covid-19 pandemic afforded us an opportunity for wider outreach. Steyning Grammar School, another local state-maintained school, allowed its Year 13 students to join Lancing's students remotely, to participate in a programme of over forty bespoke courses for extension and enrichment for those finishing A Levels. 85 students from Steyning Grammar School joined over 130 of our own Year 13 students in a six-week programme that was profoundly beneficial for all involved. We hope to continue and broaden this partnership in years to come.

The Head of Lancing Prep at Worthing, Mrs Heather Beeby, is a Governor at North Lancing Primary School, the Head of Religious Studies, Mr Phil Richardson, is a Governor at St Peter's Primary School, Shoreham and the Head of Pre-Prep at Lancing Prep at Hove, Ms Lianne Morrison, is a Governor at West Blatchington Primary & Nursery School

Community Activity

The College continued to broaden its links with the wider community:

- *Academic*
    - The College remains a partner school in the Sussex Consortium for Teacher Education and Research. Training in all aspects of a teacher's role leading towards qualified teacher status was provided. The departmental mentors attended briefing, assessment and feedback sessions at Sussex University and the department has, this year, expanded its selection of PGCE students to include a Modern Languages placement.

- The College is also worked with the University of Buckingham in training one student teacher while another teacher completed an MEd in Educational Leadership at Buckingham, and another is on track for first class honours in a Postgraduate Certificate in Latin from the University of Wales, adding to the wider expertise of the College.

- The Modern Languages department hosted taster days, competitions and plays open to local independent and maintained schools.

- The College is a member of Brighton branch of the Geographical Association attending meetings each year, and the department organises fieldwork days for preparatory schools and an inter-school Geography Quiz.

- The College is an active member of the English Speaking Union's regional and national debating competition, competing against local schools and reaching the national semi-final stage for the second year running.

- The College is a member of the Sussex branch of the Mathematical Association and hosts regional events for this, continuing this remotely where we cannot do it physically.

- The College offers a considerable service to the local community as a regional SAT centre for the sitting of admissions tests to US and Canadian universities and is, furthermore, hosting community Higher Education fairs for Canadian and European universities, inviting students from other state and independent schools to attend.

- The College's Music department functions as a community examination centre for ABRSM and Trinity-Guildhall exams and provided concerts, such as the College's public Carol Services, College Singers and a number of other external concerts for the local community.

- The College's Mathematics department provides preparatory school master classes for scholarship and Common Entrance exams and links with our preparatory schools to create a mixed prep school and college Junior UKMT team and hosts the Sussex Mathematical Society lecture, attended by many other local and national schools.

- The Economics department engages in debates with local students and invites local schools to Economics Society meetings. It runs teacher conference days to discuss examination results with the local school community and works with other schools in enrichment activities such as video competitions and essay prizes.

- The College's Science department runs a science day for over 140 local preparatory and primary school children as well as engaging in a CREST award community project for our Upper Sixth students in conjunction with Ricardo Engineering, a local manufacturing and mechanical engineering company. We are currently looking at ways of managing this remotely where it is not possible to physically attend the site.

- The College's Modern Foreign Language department provides examining and oral examinations for Russian across Sussex.

- Prep-school Governorships – Mr Dominic Oliver, Head Master (Prebendal and St Ronans), Mrs Heather Beeby, Head of Lancing Prep at Worthing (Copthorne), Mrs Hilary Dugdale, Senior Deputy Head (Dorset House).

- *Lancing College Community Service* - our Outreach Programme ran each week, mostly on Thursday afternoons and involved forty-four pupils, with slightly more girls than boys. Pupils may volunteer in the Fifth Form, but the majority of volunteers come from the Lower and Upper Sixth. Projects included work with the young and the elderly. Pupils assisted with class activities at a nursery school in Southwick run by West Sussex County Council and at an inner-city church school, St Bartholomew's, in Brighton. Pupils visited the elderly, usually in the setting of a Day Centre, and assisted weekly at the Rowans Day Centre in Worthing. A group of about a dozen pupils from Hillside School (for children with profound and complex special needs) visited the

College each Thursday and spent time with eighteen of our pupils working on environmental projects as well as with the animals on the College Farm. Pupils have also mentored younger pupils in the Lancing Prep Schools at Hove and Worthing, as well as at Sompting Abbotts Prep School near Worthing and have assisted with Forest Schools visits to the Farm. In addition, Sixth Form pupils who are considering a career in the medical profession volunteered at Worthing, Chichester and Southlands Hospitals and have undertaken a series of long-term work experience placements in local hospitals and clinics and in care homes. This took place at various times time during the week, including weekends. Sadly, much of this physical contact was truncated from early in 2020 due to the Covid-19 situation, but connections were continued in other ways with pupils writing to patients in particular hospital wards and to residents in care homes.

- *Lancing College Farm Project* – primary and secondary school visits continued before lockdown and the bulk of the external visits have centred around SEN schools who attend on a weekly rotation. The Farm now works with four SEN Schools to host regular education-based visits and we have extended our links with some higher education groups to offer work experience to students many of whom have slight learning issues. In total this year, the College Farm has hosted over two hundred school visits. Lancing College is a member of the National City Farms Garden Federation. The Farm is now also working closely with the National Farmers' Union and it has links with numerous wildlife charities and conservation groups including the RSPB, Sussex Wildlife Trust and the Game Conservancy Wildlife Trust. The Farm is also working with the South Downs National Park Authority particularly with education-related activities. A major, community-focused project with the Butterfly Trust has been completed and this saw over 600 children from a range of groups assist. The Farm is part of the NFU and is very actively involved in the Adur and Arun Farmers' Network and often provides educational input and guidance. The Farm produce campaign is on-going and stock is being supplied across Sussex and the South East. Links with both Worthing and Hove Prep Schools are continually being improved to ensure that the wider College community benefits. Strong working relationships with Plumpton College continue as do links with young farmers groups and Cubs and Scout groups. The emphasis is now to continue to focus and improve the educational visits externally and to strengthen the work we do internally with academic areas and for students who attend on a co-curricular basis. Joint working is also being forged with the Lancing College Equestrian Centre in terms of land management and student development. Further activities have now been launched with home education groups across East and West Sussex. Work is also developing to provide visits to pre-school groups. The Farm has also enabled students from Lancing College to attend during the holiday periods to offer extended work experience. In September 2019 a community focus project aimed at food sustainability, climate emergency and community partnerships was launched by Adur and Worthing Council. The Farm is taking an active role in this. As part of the project we will be conducting farm to fork work with Northbrook College at both its Worthing and Brighton sites (chef training units). We are also working with Sustainable Sussex a newly formed community farm that has asked for professional input from us. The Farm Manager is also conducting survey work with Exeter University which centres on eco-farming, agri environment and public engagement. Several interviews and case studies have also been completed for post graduates at various universities across the UK and EU.

- *Conservation* - The College continues to work with the South Downs Joint Committee to develop the landscape as an Area of Outstanding Natural Beauty and the College has declared its support for the South Downs National Park. The link with the West Sussex Bat Group continues to develop. A team of British Trust for Ornithology licensed bird ringers has been operating a ringing station in the Ladywell Valley since 2007. The team rings nearly 1,300 new birds during its 40 sessions each year and records of all the birds seen and heard are updated to county and national databases. Plumpton Agricultural College are now attending the site with several groups on a two weekly rota and are conducting a range of forestry and conservation activity with this link hopefully being extended to Brinsbury College for 2020/21. Local conservation links are continually expanding. The College Farm is now being recognised as a leading site for conservation and land management and we are a leader in our field within school farms with many seeking advice and guidance from the Farm Manager. Community-based conservation work continues to be at the forefront of our activity and work with educational groups and schools is thriving. Ecological work is focused upon river and stream networking projects as well as woodland and meadow development. In August 2019 a project

to work with Adur and Worthing Parks and foreshores department commenced and this is heavily community focused.

- Sports Facilities
    - The cross-country courses, football pitches, netball courts, AstroTurf, rugby pitches, swimming pool, cricket pitches and squash courts continue to be used to give local prep and maintained schools free access for competition at the U11 and the U13 age groups. The 'footfall' for these tournaments is in the hundreds and entry is free to all. The College also provided free transport to one of these schools to help pupils get to and from the Football and Cricket competitions.
    - The sports staff continue to give up time on Wednesday afternoons to reach out to local schools and provide coaching and refereeing support free of charge. This not only takes place in Sussex but with schools that are located further afield in Hampshire, Kent and Surrey.
    - The OL sports clubs used the tennis courts, football pitches, fives courts and cricket pitches for matches.
    - The use of College Football pitches benefited the Sussex Schools FA as its trials programme was centrally hosted by the College.
    - The College allows local Cricket clubs to use both the indoor and outdoor nets to help preseason and winter training for their players.
    - The swimming pool continues to open its doors to the community, and our new Swimming Academy is open to the public. We are locally renowned for providing an excellent facility at a low cost.
    - The Sports department continues to support and grow participation in the form of the Cricket Academy. This involves free coaching to pupils at both prep and primary schools by College staff. This has been extended to Golf, Hockey and Netball.
    - The Equestrian Centre has welcomed both local maintained and private schools during the course of the year and is now the home venue for the University of Chichester BUCS team, and the University of Sussex have weekly lessons with us throughout the university term. There are currently seventeen horses on site including three College pupils' horses on livery, with a further three public liveries. The number of people riding at the Centre is now in the region of 160 each week.
- *The Lancing College Chapel* – During the Advent Term 2019 and most of the Lent Term 2020, the Chapel continued to fulfil its vital purpose as the place of worship for the school community, an important gathering place for the wider local community and a Grade 1 listed tourist attraction. It was open to the public daily and visited by increasing numbers of tourists and local people (well over 6,000 per annum). Under normal circumstances, visitors are welcomed by the Verger or volunteer guides. The Verger had further developed links with various companies specialising in tours and educational visits for the disabled and partially sighted. Talks about the Chapel and its role are given at Lancing and around the country, stressing the educational value of the architectural and historic aspects of the building, as well as its religious significance. Public organ recitals and other concerts are held frequently in the Chapel, often for charitable purposes. In addition to its role within the College, the Chapel is used regularly by local schools and church groups for services, seminars and musical events, including the services held every July by the Diocese for those who are leaving their church primary school to go on to secondary school and by the Scouts and Guides. Other diocesan events also happen here. Two public Christmas carol services (in addition to the school Christmas carol service) are held in the Chapel at the end of the Advent Term for the general public and local community. The Chapel also hosts carol services for Christian Aid and local Rotary and other charitable organisations, such as the Queen Alexandra Hospice and Winston's Wish. The Friends of Sussex Hospices have held successful fund-raising events in the Chapel: £30k was raised at Lancing for the

hospices in November 2019. Collections at concerts and services raise several thousand pounds each year for other local and national charities. The Chapel was the venue for a thanksgiving service for the local emergency services which was organised by the High Sheriffs of West and East Sussex in February 2020. As things turned out, this came at an especially opportune time and emphasises the central position the Chapel holds in the whole of Sussex and the Diocese of Chichester. The College has given over part of the Chapel garden for memorials to local war casualties, particularly associated with Shoreham Airport, and people may come here at any time for reflection and remembrance. The South Cloister is an important War Memorial for many former pupils and staff who died in the two world wars. Weddings, baptisms and memorial services are held for members of the whole Lancing community. There are also memorial stones and interments of ashes of many others associated with the College whose families visit the Chapel for comfort and solace. The Chapel is a valuable spiritual, emotional and educational support for many people in the county and diocese as well as present and former pupils and staff of the College. From Easter 2020 until end of the academic year, however, the Chapel was closed to the public and for several months unable to be used by the school or any outside organisations. Many events were cancelled. During this exceptional period the Chaplain continued to offer prayers in the Chapel and, in collaboration with the Director of Music, made short sacred videos for publication on the internet. This wider exposure of what the Chapel has to offer as a spiritual and cultural resource will continue when school resumes. Contact has been maintained with the volunteer guides, the Friends of Lancing Chapel and the wider community. In September 2019 the Friends of Lancing Chapel launched an appeal to fund the completion of the Chapel by building a porch at the west end. This attracted considerable public interest and sufficient funds were raised to enter a contract in November. Despite serious problems occasioned by the impact of coronavirus, money has come in, work has progressed well and the Chapel is expected to be complete by early spring 2021. This will liberate the Friends and the College to concentrate on conserving and enhancing the Chapel for future generations. The management of the fundraising and the contract has provided a model for dynamic cooperation between the College and the Friends. It is hoped that the dedication of the porch will coincide with a gradual return to normal life.

- *Music* -
    - All school concerts are open to members of the public and many of the lunchtime and early evening recitals are free. During the year there were numerous lunchtime recitals with free admission and large-scale 'live' concerts.
    - There are musical masterclasses and recitals held here, which members of the public may arrange to attend.
    - Two pupils performed in a community carol service at Lancing's St James the Less, Church in December 2019.
    - The Music School is a local exam centre for ABRSM and Trinity exams.
    - Two prep school days were organised, welcoming a total of around 80 children. These days are free for pupils to attend.
    - The College Singers draws singers from across the area to sing a major choral work each year. Over 50 singers from a wide variety of backgrounds joined with the Student Voices to perform Rossini's Petite Messe Solennelle supported by an appreciative audience. As it turned out, this was the final 'live' concert before lockdown.
- *Wider Charitable Activity* - the College has undertaken specific fundraising for a variety of projects through a wide range of sponsored events and other activities. In 2019/20 this fell into two main sections; the Malawi Walk in the Advent Term, where the school and families turned out in force to walk twelve miles across the Downs in order to raise money to support the five boys (Aubrey, Moses, Norman, Blessings and Wilson) whom we are sponsoring through their secondary education from Rose's House, Open Arms, Malawi, and the Lent term fundraising organised by a committee of Lower Sixth pupils across the Houses. The Lancing College community – pupils, staff and parents – raised £19k through the Sponsored Walk and a later

the Christmas Seasonal Readings for those we support in Malawi. Chapel collections across the sweep of the year raised over £4k for a range of charities, many local and many suggested by current pupils and parents or in response to global or local events. In 'Charities Term', as it is now generally referenced, charitable fundraising, organised within the College by pupils across the Houses was necessarily more limited in scope but over £10k was raised for those local, national and international charities championed by individual Houses. The charities supported were Martlets Hospice (Head's), Macmillan Cancer Support, (Second's), Brighton Housing Trust (School), Chestnut Tree House (Field's ; Bloodwise (Gibbs'), Rape Crisis (Sankey's), Lullaby Trust (Teme), Life Centre (Manor), Project Semi-Colon (Handford) and Unicef (School). Many of these charities were chosen because of particular connections with pupils in individual Houses.

- Other initiatives, like the Macmillan Coffee Morning in September 2019, collections for Children in Need, Christmas Jumper wearing in aid of Crisis at Christmas and a firework display for The Royal British Legion; a sleep out for the homeless supporting the Brighton Housing Trust; and ongoing fundraising and sponsorship within Houses for their particular charities brought charitable fundraising within the school to in excess of £39k. Most of these initiatives were specifically proposed and then put into action by our pupils, and in this year collections of money, clothing, food and bedding were organised by members of Handford for Crisis and the organisation of donations of food to local food banks were organised under the auspices of our pupil-led Amnesty International group. This charitable activity has ensured that not only has money been raised but awareness also and practical help extended to charities and individuals in need on a local, national and international basis. Links established with Virtual Doctors have also been furthered through our Medics' Society and all members of the Third and Fourth Forms participated in providing Christmas gifts for displaced children in Eastern Europe through the Mustard Seed Mission appeal, sending off 94 boxes of presents to individual children. Thus, pupils of all ages and across all the Houses have been engaged in the world beyond Lancing in that ethical and outward-looking manner which is such a key characteristic of this community.

- In addition, the response to the Covid-19 pandemic has seen direct and charitable action within this community. This has included the pupils of Sankey's making surgical scrubs for medical workers at Worthing Hospital, the DT department likewise making visors; the donation of screens to local clinics from our Health Centre; the donation of protective eye-wear from the Science Department and pupils volunteering in administrative help in clinics and surgeries and in local supermarkets. This work continued across lockdown when pupils were working remotely and Houses 'adopted' particular local hospital wards in writing letters and sending cards. The Health Centre and Manor House were offered to the NHS as temporary housing for medical workers and our fleet of minibuses likewise. During lockdown the Catering Department provided and delivered hundreds of meals for Age Concern and the schools and Little Lancing remained open for the on-site education and care of key workers' children across this period.

- *Lancing Prep at Hove wider community activity* - at least one event at The Church of the Good Shepherd has been supported by the school each term in a Sunday service, as well as using the church for school services throughout the year. These continued until the beginning of lockdown and school closure. The parents' choir met weekly in school and supported services both at church and in school. A toddler music group was introduced based in the new music school and open to families at the school and within the community with no charge. As well as the usual sporting fixtures with a variety of independent schools, we also invited local state school and teams for matches. We played in a local small schools' league and our pitches were used for most games. The school hosted the area heat of the National Inter-School Quiz Championship (Science) which was attended by local schools. The Brighton Festival Children's Parade was necessarily virtual this year, but children and their families and staff from the school joined in with the parade in its altered format. A variety of themed days have given greater focus as part of a much-bolstered PSHE programme. The school has worked closely with charity 'Ditch the Label' to support their research and help develop new resources. For Holocaust Memorial week, all children focused on the theme 'torn from home' in a way appropriate for their age and understanding. Make A Difference week was a key feature of the school's ESR (Education for Social Responsibility) and featured children of all ages getting involved with the local community, including Year 8 children writing to a resident of

a local care home, Year 5 children visiting another care home to chat and play board games with the residents, and Year 3 children working with the local RNLI to raise awareness of their work. Charity: the children themselves organised fundraising for Australian Bushfire relief. 275kg of food was donated to the City Mission Food Bank through a Christmas collection, as well as separate donations to the local food bank via The Church of the Good Shepherd at time of the school's harvest festival service. Children from Year 5 helped to deliver the food and understand how it helped families in need in the local community. The PTA made separate donations of £750 to each of the two school charities. The children participated in JustOneTree, a mass tree-planting campaign working in Africa and Central America, and as a result 340 new trees were planted. The local YMCA Christmas Shoebox Appeal is an important annual event, and children from LPH filled enough boxes to give every homeless young person in Brighton & Hove a box of gifts for Christmas. Several children from Year 6 helped load the shoeboxes into the school bus and deliver them. Throughout the rest of the year, the PTA collect donations of clothing, toiletries and sanitary products for the YMCA. The PTA also collects non-branded second-hand uniform and donates it to a local charity which distributes school uniform to those in need. The school choir sang at Martlets "Light Up A Life" event at Christmas and with this, alongside the shoebox and food bank deliveries, the older children are able to have a first-hand experience of how their fund-raising can have a direct impact on local children and young people. The school also supports nationwide charity days either to raise funds or to raise awareness, and often both (eg Jeans 4 Genes, Sports Relief, Save the Children Xmas Jumper Day).

- Lancing Prep at Worthing wider community activity - we hold regular events in support of local, national and global charities. In the autumn term, we raised money for Macmillan through a Coffee morning for parents, for Children in Need through in-school collections, for the Royal British Legion through the sale of poppies, for Crisis at Christmas through a collection after our Carol Service and for Lend With Care, which was raised by a Year 8 pupil through a range of individual fundraising activities. In addition, the children were encouraged to bring in food and toiletries for a local homelessness charity, Turning Tides, as part of our Harvest Celebration. In the spring term a Year 4 pupil prompted a school fundraising activity for animals affected by the bush fires in Australia where a number of children sold cakes and organised a tombola. During lockdown in the Summer Term many of our pupils enthusiastically ran our annual Bannister Mile in support of charities of their choice. Community & Citizenship: good citizenship and support for our local community is very important to us. This year, senior pupils corresponded with elderly people in care homes and Year 5 pupils visited the Shelley Road Care Home on 5th December and sang carols with the residents. Some pupils also performed instrumental solos or drama pieces. In the spring, we welcomed local community leaders to school and hosted the annual Holocaust Memorial Service at which some of our pupils read exceptionally well. Other prep pupils learnt about the Holocaust through a visit to Chichester Festival Theatre to watch a PUSH Opera which was followed up in lessons and discussions. We have a committed 'Green Team' of pupils whose work impacts on the whole school community, and this year they improved our recycling as a school, led assemblies and made a stand against our use of single-use plastic during lockdown at lunchtimes which effected change by our catering department. In Black History Month, teachers led assemblies about influential figures in world history and prep pupils learnt about these people in humanities lessons. At the onset of the Black Lives Matter movement, our Year 8 pupils engaged in online discussion with their teachers about the importance of inclusion, equality and equity and wrote some powerful essays. Our school aims statement 'Go out into the world and do good' encourages individual children to take positive action and this year two girls personally delivered food to homeless people locally and several pupils had their long hair cut to donate to The Little Princess Trust (to be made into wigs for children who have lost their hair during cancer treatment). Additionally, some children and their families took part in a beach clean. In PSHEE and assemblies, positive mental health was a focus and children wore yellow to raise awareness of 'Young Minds' for World Mental Health Day. A representative from Guild Care, a Worthing charity, providing over 30 community services to support older people and children and adults with learning disabilities, visited us to introduce their work and raise our pupils' awareness of the difficulties some people face. Covid-19 Community Impact: throughout the lockdown, we looked after the children of key workers including 2 who were not members of our school. This enabled their parents to continue to work in their important roles for the country. All the children were encouraged to support the NHS by clapping on Thursday evenings and

sending in photographs of them doing so. Pre lockdown, a collection of food and toiletries was made for Turning Tides and several members of staff volunteered for Worthing food bank during the Easter holiday.

Malawi

- Lancing College has supported three organisations in Malawi since 1996. At St Anne's Hospital, Nkhotakota, we have funded the provision of wards and staff houses, as well as providing equipment such as an anaesthetic machine, which was fully refurbished in 2020. The majority of our funds during the period from 1996 until 2012 were committed to St Anne's. When the team visits St Anne's on the biennial expeditions we repaint and decorate wards at the hospital. Our financial support for St Anne's has been scaled back in recent years in favour of our burgeoning support for Rose's House, part of the Open Arms Malawi charity. However, we renovated the Chididi Health Centre, one of the satellite rural health clinics lying some twenty miles from the main hospital, at a cost of £3,500 in 2014-2016 which included the introduction of solar power, staff houses being refurbished and new ones built in addition. In May-June 2018 we paid for the refurbishment of the Out-Patients Department and S. Nicolas Ward (built by Lancing College in 2006) at the main hospital at a cost of £2,500. The Malawi 2018 team of students painted these refurbished areas in July 2018.

- In 2012, Lancing embarked on a new initiative with the Open Arms transition homes for orphaned and abandoned infants www.openarmsmalawi.org. We are long time visitors to the Open Arms Homes in Blantyre and Mangochi and have supported them financially to the tune of c. £70k (1996 – 2020). We sponsor Rose's House, one of the five foster homes set up by Open Arms in Blantyre to care for those children who are unable to return to their extended families. Rose's House is home to four 16-18-year-old boys: Aubrey, Moses, Norman and Wilson. Aubrey (who has cerebral palsy) is learning his numbers and simple arithmetic to enable him to do small-scale business. Norman won a scholarship to a prestigious private school, Kamuzu Academy, starting there as a boarder in August 2017 and after a successful three years culminating in his IGCSEs in summer 2020, he will start VI Form in September 2020. During the pandemic, Norman has received online tuition from Kamuzu Academy. Moses is in Form One at Michiru Secondary School. Wilson has finished his vocational training in photography and video production and was practising and making his own money until Covid-19 interrupted his plans. The July 2016 Malawi expedition saw the Rose's House boys joining the Lancing group for hiking on Mt. Mulanje and a river safari in Liwonde National Park, an exercise which was repeated in July 2018. Sadly the 2020 expedition was cancelled owing to Covid-19.

- In addition, we continue to support the Blantyre-based Jacaranda Children's Home with capital sums to support the care and rehabilitation of the children. In July 2018, we donated 50 new pairs of school shoes for all the children at the home as well as several alumni now in secondary schools.

- Since September 2019, Lancing has additionally supported a rural health clinic outside Blantyre, serving the residents of Chuma Community. We donated £4,000 towards the construction of the clinic in October 2019, and a further £2,500 for equipment (furniture and PPE) in August 2020. This will be an ongoing project and we hope that Lancing students will paint and decorate the clinic on the next expedition.

- Starting in September 2020, Lancing will be sponsoring the university education of three Malawian students (pending universities reopening): Veronica (reading Forestry & Environment) and Brighton (reading Optometry) at Mzuzu University, and Promise studying Child Health Nursing at the Kamuzu College of Nursing. We have partnered with the charity Care in Action www.care-in-action.org to sponsor Veronica and Promise. We anticipate that Veronica, Brighton and Promise will accompany the next Lancing College expedition to Malawi, and Lancing students will visit the Care In Action programme to learn about its work.

Fundraising Performance

- The Foundation Office has continued to expand its activities during the year, focusing on developing stronger links with its current and past parents and increasing engagement with former pupils (OLs). The Lancing Society (which brings all the various Lancing communities under one name) has become an important part of the College's promotion. A strong programme of face to face and electronic communication from across the Society is leading to increased participation and interest in the College. In 2017/18 the College launched its "Foundationers" campaign which aims to raise £3m to fund 25 disadvantaged pupils through the school. To date, 5 pupils have been through the programme and are at university, 14 pupils are currently at the School and another five will be starting in September 2021; over £2.8m has been raised since the campaign was launched in November 2017.

- This year the joint efforts of the Foundation and The Friends of Lancing Chapel has seen fundraising for completion of the Chapel within £20k of the target £1.2m project fund. Work commenced on site the Chapel as the school closed for the Easter holiday. The works are scheduled for completion in early 2021 and a dedication is planned for May 2021. Donations have been received from across the Lancing community and have included 7 donations of over £50k from The Lancing Foundation, The Woodard Corporation, The OL Club, 4 legacies, and 2 individual OLs.

- The refurbishment of the Sports Pavilion was also completed this year. This is very much an iconic building for OLs from their school days and is used frequently today by the OL sports teams. The project has been funded by the Foundation with an investment of £150k and support from The OL Club, (£45k). The Pavilion has undergone a major refurbishment and modernisation to include a glass frontage and a repurposed main room to provide space for sporting social events as well as meetings and academic classes.

- Unrestricted funds received during the year totalled £12k (2019 - £55k). In addition, restricted funds (including interest) of £445k (2019 - £708k) were received during the year from which £281k (2019 - £139k) was used to fund Foundationers, £21k was used for bursaries and £75k was used to fund the Pavilion Refurbishment. The total raised for the Foundationers Campaign in donations and pledges is £2,812k. The total amount raised, including legacies, since the Foundation Office opened in April 2005 is £5.95m.

Investment Performance

The College's historic investments were liquidated in July 2012 to fund in part the purchase of the freehold of Lancing College Preparatory School at Hove. The school was granted an order on 12 July 2012 by the Charity Commission for England and Wales to borrow money and charge property under the power given in sections 105 and 124 of the Charities Act 2011. The loan is for 50 years and is secured against the freehold of the prep school. Interest is being charged at the rate of 3%.

In August 2015, the College received investments of £872k from the unrestricted legacy of Mr Michael Hughes, OL. This was transferred during 2015/16 from Fidelity to our investment advisors, Smith and Williamson. Following a periodic review of investment advisers in the summer of 2020, management of the portfolio is in the process of being transferred to Rathbones Brothers PLC. Our investments were valued at £1,082k (2019 - £1,129k) at year end, having been hit as expected by the general uncertainty in the markets caused by Covid-19 and Brexit. Investments will be used as required to fund education and facilities.

FINANCIAL REVIEW

Results for the Year

The consolidated Statement of Financial Activities is at page 42. The net surplus for the year amounted to £1,386k (2019 - £2,250k). This surplus is lower than last year due to the Covid-19 school site closure and move to remote learning and reduced fees in 2019/20, greatly reduced lettings income in 2019/20

and the receipt of £302k in 2018/19 on the winding up of the Woodard Southern Group Benefit fund (which will be used to provide hardship bursaries) which was donated to the College. As expected and budgeted, we incurred a small loss at Lancing Prep at Worthing, which was bought in January 2014, and in which we have invested a further £17k (2019 - £84k) in order to improve the facilities and to increase teaching resources.

Bearing in mind the effect of the Covid-19 pandemic and the continuing difficult financial and political climate and the levels of investments being undertaken to rejuvenate the sites and to improve the educational and pastoral provisions, as well as the increased costs of compliance, National Insurance, the Apprenticeship Levy, and teachers' pensions, the College considers these results to be highly satisfactory and puts it in a strong financial position to weather the continuing pandemic.

Gross fee income was down 3.3% on last year, despite an increase in pupil numbers, reflecting the move to remote learning for the Summer Term and the reduction in fees at the senior school to £7k for the term for both boarding and day pupils, a 25% reduction in fees in our preps and a 33% reduction in fees in our pre-preps. The loss in fee income was successfully mitigated through the use of the Government's furlough scheme, a 10% pay cut for those who were not furloughed and were not on the national minimum wage and an immediate freeze in all discretionary spending.

All surpluses are reinvested in the schools.

Our trading company hires out the College's facilities during holidays and school hours, as well as undertaking commercial activity on behalf of the College and externally. The bulk of the trading is normally during the easter and summer holidays and since lettings ceased during March 2020 the company contributed only £9k (2019 - £531k) to the Group's operating position during the year.

The College has a rolling ten-year business plan and recent results have consistently been significantly ahead of those shown in this plan. Overdraft and loan facilities are constantly monitored and adapted and are in place to cover any ongoing liabilities and our forecast spending. Cashflow forecasts are monitored on a continuous basis.

Since 2014 the College has borrowed £3.1m to part fund the £3.5m of boarding refurbishments and the £2m extension to Handford House. We drew down a further £1m in August 2017 to part fund the new Laurent Hall at Lancing Prep at Hove and another £2m in December 2017 to fund future projects. We started to repay these loans from February 2020 over 15 years and the repayments are covered in our financial plans and cashflow forecasts. The bank granted the school a capital repayment holiday for 12 months from May 2020.

Statement on Brexit

Following the outcome of the UK referendum on European Union membership, the UK left the European Union on 31 January 2020. In preparation for this date, and in anticipation of the transition period, the school reviewed operations to understand and plan for the initial impact from Brexit. Guidance was also available from a number of sources including the Independent Schools Bursars Association. At this stage it is not possible to implement comprehensive policies for all possible changes as the future trade, visa and travel agreements are not yet in place. The school will continue to work with relevant authorities, staff, parents and suppliers to fully understand the impact in all areas including particularly visa requirements, the supply chain and data handling and protection, in order to minimise risk and potential disruption.

KPI Review

Fee receipts and cost and margin KPI's were rendered relatively meaningless by the pandemic. Pupil numbers in the senior school grew by 20 pupils and overall the prep schools continue to grow meaning that our key KPI of pupil number growth was met - we educated 1,081 pupils in the year compared to 1,051 in the previous year. Our trading margin (another key KPI) dropped by £522k to £9k. Trading margin had grown by 180% over the previous 4 years from £190k in 2014/15 to £531k in 2018/19.

Reserves Level and Policy, and Financial Viability

It has been the College's policy to utilise funds to ensure that high quality facilities are provided for the benefit of pupils. The aim is to budget to provide sufficient working capital to meet the present needs

and the future development requirements of the College without the need to have recourse to sales of tangible fixed assets, or use of the readily realisable investments supporting unrestricted funds. Unrestricted funds increased by £1,341k (2019 - £1,691k) to total £13,403k (2019 - £12,061k) as shown in note 26.

The intention is to plan in the medium term for surpluses of not less than 10% of budgeted income after the costs of development, refurbishment and other improvements.

The company's unrestricted reserves are primarily invested in tangible fixed assets, which are all used for its direct charitable activities. Impairment reviews have been undertaken in line with accounting practice requirements and, in the directors' view, properties are not impaired below their recorded cost in the accounts. Investments (other than endowment assets) are held to create income and capital pending utilisation.

The Governors have invested substantial sums into new school buildings in recent years and have a continuing programme of refurbishment, development and investment to maintain excellent facilities, accommodation and teaching for our pupils. In common with most independent schools, free reserves are at a negative balance illustrating the extent of investment in our school. The group's total reserves of £16,860k at the year-end included £1,998k of endowed funds, £1,459k of restricted funds and £13,403k of unrestricted funds, which includes reserves of £248k for our pension-fund deficit. Fixed assets held for use of the group totalled £21,426k, leaving a free reserve deficit of £8,023k (2019: £10,081k) at the year-end. The Governors consider that given the strength of the charity's balance sheet, the stable cash flow from full student rolls, the ongoing popularity of our College there is no need to build up a free reserve.

PRINCIPAL RISKS AND UNCERTAINTIES

It should be noted that these financial statements were compiled during the Covid-19 global pandemic and before a vaccine was identified. Like most trustees, the Governors keep under consideration the impact of a catastrophic event on the school's ability to continue, but that event may come about from many causes and being specific about the source is not possible. The consideration of risks in the paragraphs below is therefore reflective of a more stable environment and does not specifically look at the pandemic, or other similar events, but offers a wider view of common events plus a specific risk looking at those events that could impact the continuity of education.

The Governors consider the economic and political turbulence of recent years and the affordability of fees by parents across the independent sector to be the principal risk faced by the school. The Governing Body decided to increase fees in September 2019 at the senior school by 3% for boarders and day pupils having kept the day fee at the same level the previous year. Health and Safety is always a significant area for risk management. The risks range from fire and damage to infrastructure to personal risks (most notably when away from the campus on trips and expeditions). The level and breadth of activities at the school are impressive and the risks associated with all activities are minimised by thorough planning and risk assessment.

The Governing Body is responsible for the identification and management of risks. The major risks to which the charity is exposed, as identified by the directors, have been reviewed and systems or procedures have been established to manage those risks. Detailed examination of the risks and establishment of controls to mitigate them is delegated to the executive and the examination of risks is discussed at all of the sub committees and at the main Governing Body. Major risks to which the College is exposed include those affecting protection of pupils and security and preservation of charitable assets both now and in the future.

Significant risk areas:

- the Governors consider possible catastrophic events and ensure that the school has a plan in place to allow education to continue in a range of different scenarios
- the market in which the school operates is highly competitive and we monitor developments in education to ensure that pupils always receive a first class, holistic and varied educational experience in our school
- we strive to ensure that all staff are able to work in a safe and supportive environment and policies, procedures and training in Human Resource management and Health and Safety help to ensure that the school meets expectations

- the school operates in a highly regulated sector, including in matters of child protection, and we appoint appropriate professional advisers to ensure that we can keep up to date with all requirements; school or individual membership of bodies being the constituent associations of the Independent Schools Council also ensure that we have access to up to date information and support
- like all schools, we are exposed to statutory increases in employer contributions to the Teachers' Pension Scheme. We are also exposed to political risks such as the imposition of VAT on school fees and a reduction in charitable rates relief. We keep abreast of all planned or anticipated changes and will adapt our financial management of the school accordingly
- the school operates in an increasingly litigious environment and we appoint appropriate professional advisers and purchase insurance using specialist brokers and advisers to ensure that we can keep up to date with all requirements and meet all challenges
- all organisations face difficult economic conditions and directors and senior managers in the school keep abreast of economic conditions locally, nationally and internationally to identify trends and develop plans to address issues
- the Covid-19 pandemic and the associated risks around safety of pupils and staff together with the current and future financial impacts to the school

The key controls used by the school include:

- formal agendas and minutes for all meetings of the Governing Body and committees
- a comprehensive risk register which is regularly reviewed and updated
- a crisis response plan
- terms of reference for all committees
- comprehensive strategic planning, financial forecasting, budgeting and management accounting
- established and identifiable organisational structures and reporting lines which are regularly reviewed
- comprehensive formal written policies
- clear authorisation limits
- vetting procedures, as required by law, for protection of the vulnerable
- the use of external experts and agencies where required

The school plans strategically having regard for risk. The executive provides the Governing Body with regular reports which include details of the principal strategic objectives and the activity to achieve those objectives. The school also records significant achievements and updates the Governing Body and The Woodard Corporation on short-term plans.

The strategy is discussed between the Governing Body and the Woodard Board and protocols have been developed and agreed which outline the relationship between the two bodies.

Financial Risk Management Objectives and Policies

The College uses financial instruments, other than derivatives, comprising loans, cash and other liquid resources and various other items such as trade debtors, creditors and finance lease arrangements that arise directly from operations. The main purpose of these financial instruments is to raise finance for the group's operations.

The main issues arising from the College's financial instruments are liquidity risk and interest rate risk. The College's directors adopt policies for managing each of the risks and these are summarised below:

- Liquidity risk – the College seeks to manage financial risk by ensuring sufficient liquidity is available to meet foreseeable needs by negotiating adequate facilities from banks and other lenders.

- Interest rate risk – the College finances operations through a mixture of retained surpluses and bank and other borrowings. The exposure to interest rate fluctuations is managed by the use of both fixed and floating facilities.

GOING CONCERN

The Governing Body has reviewed the impact of the global pandemic on school operations and finances and have considered carefully whether it is appropriate to prepare the financial statements on the basis that the Charity is a going concern. In the Summer Term of 2019/20 the financial impact was mitigated through use of the various elements of support provided by the Government including the furlough scheme together with a 10% pay cut for non-furloughed staff and a freeze on discretionary spending. The Governors recognise that the financial implications in 2019/20 brought about as a result of the pandemic will continue into 2020/21, and beyond, and continues to rework plans for the coming year, to ensure the financial impact on the school continues to be mitigated in the most appropriate way. Our budgets and forecasts through to January 2022 are showing a cash neutral position over the period. The school has modelled further unforeseen scenarios including school closures occurring together with a return to remote learning and discounted fees, as well as longer term drops in pupil numbers, and consider that our significant liquid cash reserves (currently over £8m), together with spending freezes and sensible and decisive financial management, can see the school through these events. Furthermore, the school has the full support of its bank, Barclays. Having considered all of the factors and reviewing the available evidence, the directors have a reasonable expectation that the group will be able to continue operating for the foreseeable future and the financial statements have been prepared on a going concern basis. Further details related to the adoption of the going concern basis can be found in the accounting policies on page 46.

HOW THE BOARD COMPLIES WITH ITS SECTION 172 DUTY

Section 172 (1) of the Companies Act 2006 (Statement of Director's Duties to Stakeholders) requires directors to act in good faith to promote the success of the charity for the benefit of its members, and in doing so have regard (amongst other matters) to:

- the likely consequences of any decision in the long term;
- the interests of the charitable company's employees;
- the need to foster the charitable company's business relationships with suppliers, customers and others;
- the impact of the charitable company's operations on the community and the environment;
- the desirability of the charitable company maintaining a reputation for high standards of business conduct; and
- the need to act fairly as between members of the charitable company.

The Directors welcome the new reporting requirement as an opportunity to explain how dialogue with stakeholders has informed and helped to shape its decisions in promoting the success of the Schools to achieve its charitable purposes.

As set out on page 5 within "Group Structure and Relationships" the College has developed links with a wide range of organisations to ensure the widest possible access tour facilities and education. Through membership of HMC, IAPS, AGBIS and ISBA and through networking with peer groups we ensure that we are able to attain the highest standards of quality and performance.

Details of how the College has engaged with employees and had regard to employee interests can be found within the employment policy on page 5, details of volunteer engagement can be found on page 4 and employment consultation occurred throughout the year with staff being consulted through the Salaries and Condition of Service Committee.

The Directors can demonstrate the promotion and success of the charity for the benefit of the stakeholders through the review or achievements and performance for the year, included within this Strategic Report. The College has continued to benefit from access to high quality academic education

as well as pastoral and social support throughout the period of school closure during the summer term. The College also plays an important role in providing activities for local community groups and access to its facilities.

The Trustees are responsible for strategic planning and policymaking for the College and, accordingly, all key decisions, the current performance and future longer-term plans of the charity and stakeholders are referred to and taken by the Board. The corporate governance of the Charity is The College is governed by the governing body (Council) which delegates work to a number of committees. Membership of each committee is outlined on page 4. The Governors, who are also the directors, determine the general policy of the company.

As set out in the Strategic report, our culture, staff, volunteer and pupil welfare and wellbeing, throughout the COVID-19 period has been fundamental to continued success.

Further information can be found in our Strategic Report and the detailed review of achievements and performance for the year.

ENERGY AND CARBON REPORTING

The company has taken advantage of the exemption to comply with the Energy and Carbon Report Regulations 2018 as a subsidiary of the Woodard Corporation Limited.

PLANS FOR FUTURE PERIODS

The College's Strategic Development Plan is reviewed annually. The key current objectives are:

- To ensure that Lancing pupils will make a positive contribution to the world and to their own communities.
- To ensure a high level of consistency and academic success at all levels, where we add value to all.
- To provide a co-curricular programme that enriches the curriculum and provides life-changing learning beyond and in line with the lessons learned in the classroom.
- To care for the well-being and personal development of all our pupils.
- To increase pupil numbers to 600 in the senior school and develop a waiting list of quality pupils for every year in the Lancing family of schools.
- To build a sustainable business model for the benefit of the College and our charitable objects.
- To ensure that the Lancing Community maximises its potential to meet its charitable aims and uses its resources and expertise to the benefit of the wider community.
- To build a stronger and more supportive Lancing College community by maintaining, renewing and encouraging the involvement of OLs, parents and friends in the life of the College and to promote its general well-being.
- To provide and improve Pre-Prep and Prep education in Hove, Worthing and Little Lancing

DIRECTORS' REPORT (incorporating the Strategic Report)
YEAR ENDED 31 AUGUST 2020

DIRECTORS

The directors who are also Trustees for the purpose of charity law who served during the year, and the committees of which they were members, are:

M R Slumbers (Chairman)	Finance and General Purposes Membership and Nominations Education Investment
D E Austin	Governors and Staff Liaison (Chair) Designated Health and Safety Governor
Baroness Cumberlege	
R Crawford Clarke	Finance and General Purposes
C F Dennis	Education (Chair)
Mrs A-M Edgell (Vice-Chairman)	Designated Child Protection Governor Governors and Staff Liaison Education
Prof M J G Farthing	
Dr S Godward	Designated EYFS Governor
T J P Hancock	Finance and General Purposes (Chair) Investment
J B Higgo	
Mrs C Houston	Finance and General Purposes
H C R Lawson	
Mrs H S O'Sullivan	Finance and General Purposes
M R Slumbers (Vice Chairman)	Membership and Nominations Investment
R H Stapleton	Finance and General Purposes

None of the directors has any beneficial interest in the group.

AUDITOR

RSM UK Audit LLP were reappointed as auditor to the group in the year and have expressed their willingness to continue in office, and will be deemed reappointed for the next financial year in accordance with section 487(2) of the Companies Act 2006 unless the company receives notice under section 488 (1) of the Companies Act 2006.

DIRECTORS' RESPONSIBILITIES STATEMENT

The directors who are also Trustees for the purpose of charity law are responsible for preparing the Directors' Report and the financial statements in accordance with applicable law and regulations.

Company law requires the directors to prepare financial statements for each financial year. Under that law, the trustees have elected to prepare financial statements in accordance with United Kingdom Generally Accepted Accounting Practice, (United Kingdom Accounting Standards and applicable law) including FRS102, the Financial Reporting Standard applicable in the UK and Republic of Ireland. Under company law the directors must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the charitable company and the group and of the incoming resources and application of resources, including the income and expenditure, of the charitable company and the group for that period. In preparing these financial statements, the directors are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP (FRS 102);
- make judgements and estimates that are reasonable and prudent;
- state whether applicable UK accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company and the group will continue in business.

The directors are responsible for keeping adequate accounting records that are sufficient to show and explain the charitable company's and group's transaction and disclose with reasonable accuracy at any time the financial position of the charitable company and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charitable company and the group and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Provision of information to Auditor

The directors confirm that:

- so far as each director is aware, there is no relevant audit information of which the charitable company's auditor is unaware; and
- the directors have taken all steps that they ought to have taken to make themselves aware of any relevant audit information and to establish that the charitable company's auditor is aware of that information.

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

The Directors' Report and Strategic Report have been approved by the board of directors of Lancing College Limited on 27 November 2020 and signed on their behalf:

M R Slumbers CHAIRMAN

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF LANCING COLLEGE LIMITED *YEAR ENDED 31 AUGUST 2020*

Opinion

We have audited the financial statements of Lancing College Limited (the 'parent charitable company') and its subsidiaries (the 'group') for the year ended 31 August 2020 which comprise the Consolidated Statement of Financial Activities, Charity Statement of Financial Activities, the Group and Company Balance Sheets, and notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the group's and the parent charitable company's affairs as at 31 August 2020 and of the group's incoming resources and application of resources, including its income and expenditure, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006 and the Charities Act 2011.

Basis for opinion

We have been appointed auditors under the Companies Act 2006 and section 151 of the Charities Act and report in accordance with those acts.

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

Conclusions relating to going concern

We have nothing to report in respect of the following matters in relation to which the ISAs (UK) require us to report to you where:

- the directors' use of the going concern basis of accounting in the preparation of the financial statements is not appropriate; or
- the trustees have not disclosed in the financial statements any identified material uncertainties that may cast significant doubt about the group's or parent charitable company's ability to continue to adopt the going concern basis of accounting for a period of at least twelve months from the date when the financial statements are authorised for issue.

Other information

The trustees are responsible for the other information. The other information comprises the information included in the Directors' Report other than the financial statements and our auditor's report thereon. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or

our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in the financial statements or a material misstatement of the other information. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

Opinions on other matters prescribed by the Companies Act 2006

In our opinion, based on the work undertaken in the course of the audit:

- the information given in the Directors' Report, which includes the Directors' Report prepared for the purposes of company law, for the financial year for which the financial statements are prepared is consistent with the financial statements; and

- the Directors' Report and the Strategic Report included within the Directors' Report have been prepared in accordance with applicable legal requirements.

Matters on which we are required to report by exception

In the light of the knowledge and understanding of the group and the parent charitable company and their environment obtained in the course of the audit, we have not identified material misstatements in the Directors' Report or the Strategic Report included within the Directors' Report.
We have nothing to report in respect of the following matters where the Companies Act 2006 and the Charities Act 2011 requires us to report to you if, in our opinion:

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

- the parent charitable company financial statements are not in agreement with the accounting records and returns; or

- certain disclosures of trustees' remuneration specified by law are not made; or

- we have not received all the information and explanations we require for our audit.

Responsibilities of trustees

As explained more fully in the Statement of Trustees' responsibilities set out on page 31, the trustees (who are also the directors of the charitable company for the purposes of company law) are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.
In preparing the financial statements, the trustees are responsible for assessing the group's and parent charitable company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to liquidate the group or parent charitable company or to cease operations, or have no realistic alternative but to do so.

Auditor's responsibilities for the audit of the financial statements

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

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF LANCING COLLEGE LIMITED *YEAR ENDED 31 AUGUST 2020*

A further description of our responsibilities for the audit of the financial statements is provided on the Financial Reporting Council's website at http://www.frc.org.uk/auditorsresponsibilities. This description forms part of our auditor's report.

Use of our report

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

RSM UK Audit LLP.

Zoe Longstaff-Tyrrell
(Senior Statutory Auditor)
for and on behalf of RSM UK Audit LLP, Statutory Auditor
Chartered Accountants
The Portland Building
25 High Street
Crawley
RH10 1BG
4 December 2020.

LANCING COLLEGE LIMITED

CONSOLIDATED STATEMENT OF FINANCIAL ACTIVITIES (Incorporating an Income and Expenditure Account)

YEAR ENDED 31 AUGUST 2020

	Notes	Unrestricted Funds £	Restricted Funds £	Endowed Funds £	**Total 2020 £**	Total 2019 £
Income and endowments from:						
Income from Charitable Activities						
School fees receivable	2	20,203,949	-	-	**20,203,949**	20,898,210
Ancillary trading income	3	395,602	44,100	-	**439,702**	522,698
Other trading activities						
Non-ancillary trading income	4	406,610	-	-	**406,610**	1,199,750
Investments						
Investment income	5	28,576	-	-	**28,576**	34,839
Bank and other interest	6	22,369	4,337	50,686	**77,392**	89,872
Other - Grants and donations						
Grants and donations	7	897,324	440,413	-	**1,337,737**	757,292
TOTAL INCOME		21,954,430	488,850	50,686	**22,493,966**	23,502,661
Expenditure on:						
Raising funds						
Non-ancillary trading	8	399,973	-	-	**399,973**	599,467
Financing costs	8/9	295,690	-	-	**295,690**	209,946
Investment management	8	4,923	-	-	**4,923**	5,038
Fundraising and development	8	200,475	-	-	**200,475**	203,694
Other costs	8	(9,830)	-	-	**(9,830)**	1,412
TOTAL RAISING FUNDS		891,231	-	-	**891,231**	1,019,557
Charitable Activities						
Education and grant making	8	19,650,335	445,544	49,429	**20,145,308**	20,210,695
TOTAL EXPENDITURE	8	20,541,566	445,544	49,429	**21,036,539**	21,230,252
Net income and expenditure before transfers		1,412,864	43,306	1,257	**1,457,427**	2,272,409
Realised gains/(losses) on investment assets	14	4,440	-	-	**4,440**	4,003
Unrealised gains/(losses) on investment assets	14	(75,520)	-	-	**(75,520)**	(26,106)
Net income/(expenditure)		1,341,784	43,306	1,257	**1,386,347**	2,250,306
Transfers between funds		-	-	-	**-**	-
NET MOVEMENT IN FUNDS		1,341,784	43,306	1,257	**1,386,347**	2,250,306
Fund balances at 1 September 2019		12,061,018	1,415,992	1,996,913	**15,473,923**	13,223,617
FUND BALANCES AS AT 31 AUGUST 2020		**13,402,802**	**1,459,298**	**1,998,170**	**16,860,270**	15,473,923

All amounts relate to continuing activities. All recognised gains and losses in the current and prior year are included in the statement of financial activities. The notes on pages 44 to 74 form part of these financial statements.

LANCING COLLEGE LIMITED

COMPANY STATEMENT OF FINANCIAL ACTIVITIES (Incorporating an Income and and Expenditure Account)

YEAR ENDED 31 AUGUST 2020

	Notes	Unrestricted Funds £	Restricted Funds £	Endowed Funds £	**Total 2020 £**	Total 2019 £
Income and endowments from:						
Income from Charitable Activities						
School fees receivable	2	18,663,918	-	-	**18,663,918**	19,335,496
Ancillary trading income	3	373,767	44,100	-	**417,867**	493,779
Other trading activities						
Non-ancillary trading income	4	46,666	-	-	**46,666**	593,439
Investments						
Investment income	5	28,576	-	-	**28,576**	34,839
Bank and other interest	6	22,369	4,337	50,686	**77,392**	89,872
Other - Grants and donations						
Grants and donations	7	775,553	440,413	-	**1,215,966**	757,292
TOTAL INCOME		19,910,849	488,850	50,686	**20,450,385**	21,304,717
Expenditure on:						
Raising funds						
Financing costs	8/9	289,967	-	-	**289,967**	203,889
Investment management	8	4,923	-	-	**4,923**	5,038
Fundraising and development	8	200,475	-	-	**200,475**	203,694
Other costs	8	(9,830)	-	-	**(9,830)**	1,312
TOTAL RAISING FUNDS		485,535	-	-	**485,535**	413,933
Charitable Activities						
Education and grant making	8	17,996,106	445,544	49,429	**18,491,079**	18,540,463
TOTAL EXPENDITURE	8	18,481,641	445,544	49,429	**18,976,614**	18,954,396
Net income and expenditure before transfers		1,429,208	43,306	1,257	**1,473,771**	2,350,321
Realised gains/(losses) on investment assets	14	4,440	-	-	**4,440**	4,003
Unrealised gains/(losses) on investment assets	14	(75,520)	-	-	**(75,520)**	(26,106)
Net income/(expenditure)		**1,358,128**	**43,306**	**1,257**	**1,402,691**	2,328,218
Transfers between funds		-	-	-	-	-
NET MOVEMENT IN FUNDS		1,358,128	43,306	1,257	**1,402,691**	2,328,218
Fund balances at 1 September 2019		13,947,818	1,415,992	1,996,913	**17,360,723**	15,032,505
FUND BALANCES AS AT 31 AUGUST 2020		**15,305,946**	**1,459,298**	**1,998,170**	**18,763,414**	17,360,723

All amounts relate to continuing activities. All recognised gains and losses in the current and prior year are included in the statement of financial activities. The notes on pages 44 to 74 form part of these financial statements.

LANCING COLLEGE LIMITED

CONSOLIDATED AND CHARITY BALANCE SHEET
AS AT 31 AUGUST 2020

	Notes	Group 2020 £	Group 2019 £	Company 2020 £	Company 2019 £
FIXED ASSETS					
Tangible assets	13	**21,425,927**	22,141,964	**21,013,706**	21,690,621
Investments	14	**1,081,452**	1,128,879	**1,081,554**	1,128,981
		22,507,379	23,270,843	**22,095,260**	22,819,602
CURRENT ASSETS					
Stocks		**184,777**	157,462	**54,098**	50,854
Debtors	15	**782,720**	808,789	**2,897,193**	3,511,168
Cash	16	**10,602,010**	10,263,649	**10,512,087**	9,519,070
		11,569,507	11,229,900	**13,463,378**	13,081,092
CURRENT LIABILITES					
Creditors payable within one year	17	**(8,249,376)**	(9,593,461)	**(7,827,984)**	(9,106,612)
NET CURRENT (LIABILITIES)/ASSETS		**3,320,131**	1,636,439	**5,635,394**	3,974,480
TOTAL ASSETS LESS CURRENT LIABILITIES		**25,827,510**	24,907,282	**27,730,654**	26,794,082
LONG TERM LIABILITIES					
Creditors payable after one year	18	**(8,719,350)**	(9,138,259)	**(8,719,350)**	(9,138,259)
Provision for liabilities	30	**(247,790)**	(295,000)	**(247,790)**	(295,000)
TOTAL NET ASSETS		**16,860,370**	15,474,023	**18,763,514**	17,360,823
REPRESENTED BY:					
CAPITAL AND RESERVES					
Called up share capital	23	**100**	100	**100**	100
FUNDS					
Endowed funds	24	**1,998,170**	1,996,913	**1,998,170**	1,996,913
Restricted funds	25	**1,459,298**	1,415,992	**1,459,298**	1,415,992
Unrestricted funds:					
General reserve	26	**13,402,802**	12,061,018	**15,305,946**	13,947,818
EQUITY SHAREHOLDERS' FUNDS		**16,860,370**	15,474,023	**18,763,514**	17,360,823

The financial statements were approved and authorised for issue by the Board on 27 November 2020 and signed on its behalf by M R Slumbers

Chairman

Company Registration No. 03779985

The notes on pages 44 to 74 form part of these financial statements.

LANCING COLLEGE LIMITED

CONSOLIDATED CASHFLOW STATEMENT
AS AT 31 AUGUST 2020

	Notes	2020 £	2019 £
CASH FLOWS FROM OPERATING ACTIVITIES			
Net cash provided by (used in) operating activities	29	**1,133,955**	4,562,356
		1,133,955	4,562,356
CASH FLOWS FROM INVESTING ACTIVITIES			
Dividends, interest and rent from investments		**105,968**	124,711
Proceeds from sale of property, plant and equipment		**23,006**	10,106
Purchase of property, plant and equipment		**(336,146)**	(1,267,729)
Proceeds from sale of investments		**-**	-
Purchase of investments		**(23,653)**	(29,801)
Net cash provided by (used in) investing activities		**(230,825)**	(1,162,713)
CASH FLOWS FROM FINANCING ACTIVITIES			
Repayment of borrowing		**(269,079)**	(372,404)
Financing costs		**(295,690)**	(209,946)
Net cash provided by (used in) financing activities		**(564,769)**	(582,350)
CHANGE IN CASH AND CASH EQUIVALENTS IN THE YEAR		**338,361**	**2,817,293**
CASH AND CASH EQUIVALENTS AT THE BEGINNING OF THE YEAR		**10,263,649**	7,446,356
CASH AND CASH EQUIVALENTS AT THE END OF THE YEAR	30	**10,602,010**	**10,263,649**

The notes on pages 44 to 74 form part of these financial statements.

NOTES TO THE FINANCIAL STATEMENTS
YEAR ENDED 31 AUGUST 2020

1 ACCOUNTING POLICIES

The directors (who are also Trustees of the charitable company for the purposes of charity law) present their report and financial statements (including the Directors' and Strategic Reports) for the year ended 31st August 2020 and confirm they comply with the requirements of the Companies Act 2006 and Reporting by Charities Statement of Recommended Practice applicable to charities preparing their financial statements in accordance with the Financial Report Standard applicable in the UK and Republic of Ireland (FRS 102).

The principal accounting policies, all of which have been applied consistently throughout the year and in the preceding year are:

a) Basis of Accounting

The accounts of the group have been prepared under the Companies Act 2006 and in accordance in accordance with the Statement of Recommended Practice for Charities ('SORP (FRS102)') and with applicable UK Accounting Standards. They are drawn up on the historical cost accounting basis except that that property and share investments held as fixed assets are carried at fair value.

Lancing College meets the definition of a public benefit entity under Financial Reporting Standard (FRS) 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy notes.

The preparation of financial statements in conformity with FRS 102 requires management to make judgements, estimates and assumptions that affect the application of policies and reported amounts of assets and liabilities, income and expenses. The estimates and associated assumptions are based on historical experience and various other factors that are believed to be reasonable under the circumstances, the results of which form the basis of making the judgements about carrying values of assets and liabilities that are not readily apparent from other sources. Actual results may differ from these estimates. Further details are provided in note 1 s, and in the accounting policies for depreciation of fixed assets, for pensions and for bad debts. The financial statements are presented in Sterling (£).

b) Going Concern

The accounts have been prepared on a going concern basis. The Lancing College Governing Body reviews the financial information for the company and the group, and consider whether the group and company are a going concern for a period of at least 12 months from the date of approval of the accounts.

The governing body has reviewed the impact of the global pandemic on school operations and finances. In summer term of 2019-20 the financial impact was mitigated through use of the various elements of support provided by the government including the furlough scheme. The governing body recognise that the financial implications in 2019-20 brought about as a result of the pandemic will continue into 2020-21 and possibly beyond, and continues to rework plans for the coming year, to ensure the financial impact on the school continues to be mitigated in the most appropriate way. Having considered all the factors and reviewing the available evidence, the directors have a reasonable expectation that the group has adequate resources to continue operating for the foreseeable future and the financial statements have been prepared on a going concern basis.

c) Group Accounts

The financial statements consolidate the financial statements of the company, and all its subsidiary companies, charitable trusts and funds with all inter-company balances being eliminated. Entities are consolidated where Lancing College exercises overall control either through ownership of shares, or through having common trustees with a common objective. Accounting policies are consistently applied between group companies.

d) Fees and Similar Income

Fees receivable and other educational income are accounted for in the period in which the service is provided. Fees receivable are stated after deducting allowances, scholarships and other remissions by the school, but include contributions received from restricted funds for scholarships, bursaries and other grants. Advance Fee Contracts are those fees received in advance of education to be provided in future years under a specific contract. The fees are held as investments in interest bearing assets until either taken to income to match liabilities in the term when used, or else refunded. Any surplus of assets over liabilities is held within the fund as a buffer. Debts are provided for if not recovered within one term.

Estimating amounts to provide against recovery of debts is a matter of judgement.

e) **Ancillary and Non-Ancillary Trading Income**

Ancillary trading income represents amounts from activities to generate funds within the charitable objects for example, registration fees, music fees. Non-ancillary trading income represents amounts from activities not directly related to the charitable objects, for example lettings of school facilities out of term time and rental from spare school buildings. Income from these activities is recognised in the SOFA when the goods are sold or services provided.

f) **Voluntary sources, Grants and Donations**

Voluntary incoming resources are accounted for as and when entitlement arises, the amount can reliably be quantified and the economic benefit is considered probable.

Voluntary income for general purposes is accounted for as unrestricted and is credited to the General Reserve. Where the donor or an appeal has imposed trust law restrictions, voluntary income is credited to the relevant restricted fund and incoming endowments are accounted for as permanent trust capital or expendable trust capital, according to whether the donor intends retention to be permanent or not. Gifts in kind are valued at estimated open market value at the date of gift, in the case of assets for retention or consumption, or at the value to the school in case of donated services or facilities.

g) **Expenditure**

Expenditure is accrued as soon as there is a contractual obligation or a liability is considered probable, discounted to present value for longer term liabilities Expenditure is allocated to expense headings either on a direct cost basis or apportioned according to time spent. The irrecoverable element of VAT is included with the item of expense to which it relates. Bad debts are provided for in accordance with the group bad debt policy.

h) **Finance and Other Costs**

Other costs include amounts accrued in accordance with the terms of Fees in Advance Scheme Contracts.

i) **Pension Costs**

The company and subsidiary Preparatory school participate in the Teachers' Pensions scheme, which is an unfunded government scheme, and The Pensions Trust scheme, both of which provide benefits based on final pensionable pay. The funds of the schemes are separate from the company, although the company's share of the schemes cannot be identified as the schemes are multi-employer schemes, and so the pension costs are accounted for as defined contribution schemes.

The company and subsidiary Preparatory school offers membership of the Pensions Trust Growth Plan to employees other than the full-time academic staff. The Pensions Trust Growth Plan is a multi-employer pension scheme where the scheme assets are pooled for investment purposes and cannot be attributed to individual employers. Benefits are paid from the total scheme assets. It is in most respects a money purchase arrangement, but has some guarantees. As a result it is not possible or appropriate to identify the assets and liabilities of the scheme which are attributable to the company, though, due to the guarantees inherent in the scheme, the companies remain potentially liable for a debt on withdrawal from the scheme. In accordance with Financial Reporting Standard (FRS) 102 (section 28) therefore, the scheme is accounted for in a fashion which is similar to a defined contribution scheme.

The company must recognise a liability measured as the present value of the contributions payable that arise from the deficit recovery agreement and the resulting expense in the income and expenditure account i.e. the unwinding of the discount rate as a finance cost in the period in which it arises. More detail is given in notes 32 and 35.

j) **Tangible Fixed Assets and Depreciation**

In accordance with Section 35.10 (d) of FRS102, Lancing College has elected to use the carrying value of any of the above freehold land and buildings previously carried at a valuation, as their deemed cost at the date of transition to FRS102, 1 September 2014.

Tangible fixed assets are stated at cost less depreciation. Individual capital items, or projects, with a value greater than £10,000 are capitalised. Assets in the course of construction are stated at cost less any provision for impairment. They are transferred to completed assets when substantially all of the activities necessary to get the asset ready for use are complete. Where appropriate cost includes our

own labour costs in relation to construction, and directly attributable overheads.

Where tangible fixed assets have been acquired with the aid of specific grants they are included in the balance sheet at cost and depreciated over their expected useful economic life. The related grants are credited to a restricted fixed asset fund (in the statement of financial activities and carried forward in the balance sheet). The depreciation on such assets is charged in the statement of financial activities over the expected useful economic life of the related asset on a basis consistent with the depreciation policy.

Depreciation is provided at rates calculated to write off the cost, less estimated residual value of each asset based on current market prices, over its expected useful life, as follows:

Freehold land is not depreciated	
Freehold buildings	- Variable according to the building and written off over the expected useful life
Freehold improvements	- Over the useful economic life of the improvement
Leasehold land	- Over the shorter of the economic life of the asset or the life of the lease
Computer equipment	- 25% on cost
Fixtures and fittings	- between 4% and 25% on cost
Motor vehicles	- 25% on cost

The company has reviewed its tangible assets, which comprise land, buildings and initial fixtures and fittings. The company undertakes an annual review of all buildings assessing their useful economic life. In some cases the useful economic life of a building is anticipated to be of considerable length, often in excess of 100 years. The buildings are capitalised in the financial statements at historic cost. Where the calculated depreciation charge is a material figure, it is charged in these financial statements but, where the carrying value is not more than the estimated recoverable amount and the depreciation on the building is not material to these financial statements, it has been assessed, but not charged on the basis that it is not material. The directors will continue to carry out annual assessments of the recoverable amount and the estimated useful life of all buildings and where the depreciation is a material value, it will be charged. The review is based on the directors' assessments of the market value and the future economic benefit derived from an asset versus its carrying value in the financial statements.

When the company undertakes a significant refurbishment project that will have an economic benefit, the cost of the refurbishment is capitalised, recorded separately under "Freehold improvements", its useful life is estimated and it is depreciated over that useful life.

Lancing College exercises judgement in selection of appropriate rates for depreciation of fixed assets, and for matters of impairment.

k) **Financial Instruments**

Lancing College only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value with the exception of bank loans which are subsequently measured at amortised cost using the effective interest method.

l) **Securities and Fees in Advance Investments**

Securities and Fees in Advance investments are carried at fair value, which is deemed to be market value as at the balance sheet date.

Unrealised gains and losses arising on the revaluation of investments are credited or charged to the Statement of Financial Activities and are allocated to the appropriate fund according to the 'ownership' of the underlying assets. Realised gains and losses are the difference between sales proceeds and opening market value where the investment was held at the beginning of the year, or sales proceeds less cost of purchase where the investment was acquired in the year. The revaluation reserve reflects the accumulated total of unrealised gains. Uninvested cash is the balance of liquid cash, held as an investment, which has not been invested in securities.

m) **Stocks**

Stocks comprise raw materials, consumable stores and goods held for resale: they are valued at the lower of cost and net realisable value.

n) **Leasing Commitments**

Assets held under finance leases and hire purchase contracts are capitalised in the balance sheet and are depreciated over their useful lives or the period of the lease whichever is the shorter. The interest element of the obligations is charged to the SOFA over the period of the lease. Rentals applicable to operating leases where substantially all of the benefits and risks of ownership remain with the lessor are charged to the SOFA on a straight line basis over the lease term. Lease incentives are accounted for over the lease term on a straight-line basis.

o) **Fund Accounts**

Endowment funds are subject to specific conditions by donors that the capital must be maintained by the charity.

Restricted funds are subject to specific conditions by donors as to how they may be used. The purposes and uses of the restricted funds are set out in the notes to the financial statements.

Designated funds comprise funds which have been set aside at the discretion of the directors for specific purposes. The purposes and uses of the designated funds are set out in the notes to the financial statements.

p) **Taxation**

Lancing College and its subsidiary Preparatory school are registered charities and as such are exempt from income tax and corporation tax under the provisions of Section 478 of the Corporation Tax Act 2010. There is no similar exemption for VAT, which is included in expenditure or in the cost of assets as appropriate.

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

q) **Cash flow statement**

In accordance with FRS 102, Lancing College Limited has taken advantage of the exemption, under Section 7 'Statement of Cash Flows' – Presentation of a Statement of Cash Flows and related notes and disclosures, requirement to disclose individual financial statements of Lancing College Limited and Lancing College Preparatory School at Worthing Limited.

r) **Accounting estimates and Judgements**

In preparing the financial statements, the directors are required to make estimates and judgements. The matters detailed below are considered to be the most important in understanding the judgements that are involved in preparing the financial statements and the uncertainties that could impact the amounts reported in the results of operations, financial position and cashflows.

Pension scheme deficit reduction payments

As explained at note 32, there is a deficit reduction plan in place in respect of Lancing College's membership of the Pension Trust's Growth Plan. FRS 102 requires a liability to be recognised in respect of the present value of future contributions payable under the terms of the deficit recovery plan. The incorporation of this liability in the financial statements involves the exercise of judgement in a number of areas, including the selection of an appropriate discount rates.

Pension scheme contingent liability

As explained at note 35, there is a contingent liability in the event that Lancing College Limited were to withdraw its membership of the Pension Trust's Growth Plan. The independent qualified actuaries advising the Pensions Trust in respect of the contingent withdrawal liability exercise significant judgement in determining the amount of that liability. Judgement is exercised in a number of areas, including future changes in salaries and inflation, mortality rates and the selection of appropriate discount rates.

s) **Debtors**

Trade and other debtors are recognised at the settlement amount due after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due.

t) **Cash**

Cash at bank and cash in hand includes cash and short term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

u) **Creditors**

Creditors and provisions are recognised where the charity has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors and provisions are normally recognised at their settlement amount after allowing for any trade discounts due.

Acceptance deposits are paid to the school to secure a place for the child at the school. Deposits held form part of the general funds of the School until the child leaves the school at which point they are credited without interest to the final payment of the fees or other sums due to the School.

Deposits are held as creditors on the balance sheet and are classified as owing within one year and over one year based on when they are expected to be credited against income.

v) **Interest receivable**

Interest on funds held on deposit is included when receivable and the amount can measured reliably by the charity, this is normally upon notification of the interest paid or payable by the bank.

w) **FRS 102 Exemptions**

As a qualifying entity within the meaning of FRS 102, the charitable company has chosen to take advantage in its financial statements of the following disclosure exemptions:

- Section 11 and section 12 - Financial instruments disclosures.

x) **Fee Deposits**

Refundable fee deposits are currently classified between long term and short term in the financial statements. These deposits are refundable in the event that the pupils leave a school on one term's notice and as such the deposit would be refunded to the parents at that point. However, the financial statements are prepared on a going concern basis and it is assumed that the majority of children will remain in school for their full years of education and therefore the deposit will be refunded to them when they leave the school.

Short term deposits reflect those pupils that will be leaving a school within one year, and the longer-term element reflects those pupils that will be leaving a school after 12 months from the balance sheet date.

2 CHARITABLE ACTIVITIES - SCHOOL FEES

The School fees income comprises:

	Group 2020 £	Company 2020 £	Group 2019 £	Company 2019 £
Gross fees	**22,721,205**	**20,857,588**	23,773,853	21,822,275
Less: Total scholarships, bursaries, etc.	**(2,854,964)**	**(2,531,378)**	(3,115,024)	(2,726,160)
	19,866,241	**18,326,210**	20,658,829	19,096,115
Add back Scholarships, Bursaries, Grants etc. paid for by:				
Endowed Funds	**49,430**	**49,430**	50,661	50,661
The Lancing College Foundation:				
Restricted Funds	**288,278**	**288,278**	138,719	138,719
General Funds	**-**	**-**	50,001	50,001
	20,203,949	**18,663,918**	20,898,210	19,335,496

3 CHARITABLE ACTIVITIES - ANCILLARY TRADING INCOME

Unrestricted	Group 2020 £	Company 2020 £	Group 2019 £	Company 2019 £
Extras	**246,808**	**237,559**	333,375	323,647
Entrance fees and registration fees	**105,384**	**103,134**	91,015	88,365
Commissions	**14,544**	**14,544**	21,729	21,729
Other income	**28,866**	**18,530**	34,579	18,038
	395,602	**373,767**	480,698	451,779

Restricted	Group 2020 £	Company 2020 £	Group 2019 £	Company 2019 £
Contributions to the Chapel Maintenance Fund	**44,100**	**44,100**	42,000	42,000
Total	**439,702**	**417,867**	522,698	493,779

4 OTHER TRADING ACTIVITIES

	2020 £	2019 £
a) Non-ancillary trading income		
The company owns the whole of the share capital of Buxbrass Ltd, which lets the school premises and facilities. Its trading results for the year, as extracted from the audited accounts, are summarised below:		
Turnover	**691,253**	1,455,965
Cost of sales	**(647,346)**	(914,380)
Gross profit	**43,907**	541,585
Administration	**(34,519)**	(10,865)
Operating profit	**9,388**	530,720
Gift Aid donation	**(8,617)**	(525,000)
Retained profit	**771**	5,720

The subsidiary donates its taxable profits to the company each year under the Gift Aid scheme.

Non-ancillary Trading Income

	Group 2020 £	Company 2020 £	Group 2019 £	Company 2019 £
Non-ancillary trading income				
Buxbrass Limited	**691,253**	**17,955**	1,455,965	547,233
Less: Income eliminated on consolidation	**(272,554)**	**-**	(303,545)	-
Less: Grants and Donations -Government CJRS	**(40,985)**	**-**	-	-
Buxbrass Limited	**377,714**	**17,955**	1,152,420	547,233
Other activities				
Rents receivable	**24,153**	**23,968**	27,540	27,540
Interest on overdue fees	**4,743**	**4,743**	19,260	18,666
Other	**-**	**-**	530	-
	406,610	**46,666**	1,199,750	593,439

4 OTHER TRADING ACTIVITIES (continued)

b) INCOME FROM SUBSIDIARY CHARITY

The company bought the business of Broadwater Manor School, a preparatory school, for nil cost, on 1 January 2014 and formed a new subsidiary charity, Lancing College Preparatory School at Worthing Limited. Its results for the year, as extracted from the audited accounts, are summarises below:

	2020	2019
	£	£
Income from Charitable Activities		
School fees	**1,540,032**	1,562,713
Ancillary trading income	**21,835**	28,920
Non-ancillary trading income	**185**	1,024
Grants and Donations -Government CJRS	**80,787**	-
TOTAL INCOME	**1,642,839**	1,592,657
EXPENDITURE		
Education and grant making	**(1,659,952)**	(1,676,290)
Deficit for the year	**(17,113)**	(83,633)

Lancing College Preparatory School at Worthing Limited wrote off its 100% share (£100) in its dormant subsidiary Lancing College Preparatory School at Worthing (Wraparound) Limited during 2019 and the company was dissolved on 15th January 2019.

5 INVESTMENTS - INVESTMENT INCOME

	Group and Company	
Unrestricted	2020	2019
	£	£
Securities Investment Income		
Equities	**28,576**	34,839

6 INVESTMENTS - BANK AND OTHER INTEREST

	Unrestricted	Restricted	Endowed	Group and Company	
				2020	2019
	£	£	£	£	£
Bank interest	22,369	4,337	1,256	**27,962**	39,211
Other interest	-	-	49,430	**49,430**	50,661
	22,369	4,337	50,686	**77,392**	89,872

7 VOLUNTARY SOURCES - GRANTS AND DONATIONS

	Group 2020	Company 2020	Group 2019	Company 2019
	£	£	£	£
Restricted:				
Other Donations	**440,413**	**440,413**	702,439	702,439
Unrestricted:				
Government Grants - CJRS	**885,567**	**763,796**	-	-
Other Donations	**11,757**	**11,757**	54,853	54,853
	1,337,737	**1,215,966**	757,292	757,292

The Coronavirus Job Retention Scheme (CJRS) grant relates to government funding received to cover 80% of furloughed staff wages plus employer National Insurance and pension contributions. £885,567 of the unresrticted income and costs in the current year (2019:£nil) relate to the CJRS grant. No CJRS grants were claimed relating to government funded contracts where work and government funding has continued. There are no unfulfilled conditions and other contingencies attaching to grants that have been recognised in income. There are no other forms of government assistance from which the charity has directly benefited.

8 ANALYSIS OF EXPENDITURE

a) **Total expenditure**

	Staff costs (note 10)	Support costs	Depreciation (note 13)	**Total 2020**	Total 2019
	£	£	£	£	£
Costs of raising funds					
Fundraising and development	169,571	30,904	-	**200,475**	203,694
Financing costs (note 9)	-	289,967	-	**289,967**	203,889
Investment management	-	4,923	-	**4,923**	5,038
Profit on disposal of asset	-	(9,830)	-	**(9,830)**	1,312
Total for Company	169,571	315,964	-	**485,535**	413,933
Finance costs of subsidiary	-	5,723	-	**5,723**	6,057
Loss on disposal of investment	-	-	-	**-**	100
Non ancillary trading costs of subsidiaries	169,368	223,956	6,649	**399,973**	599,467
Total for Group	338,939	545,643	6,649	**891,231**	1,019,557
Charitable expenditure					
Teaching	7,944,745	1,002,228	369,661	**9,316,634**	9,142,286
Welfare	1,394,518	733,852	19,311	**2,147,681**	2,337,622
Premises	941,464	2,729,824	615,081	**4,286,369**	4,334,020
School administration and governance	1,302,515	984,114	-	**2,286,629**	2,542,600
Grants awards and prizes	-	6,003	-	**6,003**	5,007
Movement in pension recovery plan (note 32)	(47,210)	-	-	**(47,210)**	(64,000)
School charitable expenditure	11,536,032	5,456,021	1,004,053	**17,996,106**	18,297,535
Expenditure from other funds:					
Restricted	-	445,544	-	**445,544**	192,267
Endowment	-	49,429	-	**49,429**	50,661
Total for Company	11,536,032	5,950,994	1,004,053	**18,491,079**	18,540,463
Total for Subsidiary	1,332,212	289,544	32,473	**1,654,229**	1,670,232
Total for Group	12,868,244	6,240,538	1,036,526	**20,145,308**	20,210,695
Total resources expended					
- Company	**11,705,603**	**6,266,958**	**1,004,053**	**18,976,614**	18,954,396
- Group	**13,207,183**	**6,786,181**	**1,043,175**	**21,036,539**	21,230,252

8 ANALYSIS OF EXPENDITURE (continued)

b) Grants and prizes

	Group and Company	
	2020	2019
	£	£
Prizes and leaving awards	**6,003**	5,007

c) Governance included in support costs

Lancing College reimburses governors for out of pocket expenses including travel subsistence and accommodation. Expenses of £958 were reimbursed to one director (2019 - two directors reimbursed a total of £1,850).

	2020	2019
Company:	**£**	£
Remuneration paid to auditor for audit services	**14,662**	20,361
Reimbursement of personal expenses to Governors	**908**	1,850
Other Governance costs	**124,898**	150,656
	140,468	172,867

	2020	2019
Group:	**£**	£
Remuneration paid to auditor for audit services	**21,892**	27,381
Reimbursement of personal expenses to Governors	**908**	1,850
Other Governance costs	**126,785**	180,948
	149,585	210,179

9 FINANCING COSTS

	Group	**Company**	Group	Company
	2020	**2020**	2019	2019
	£	**£**	£	£
Fees in Advance debt financing costs	**35,477**	**35,023**	38,878	37,421
Lease finance costs	**11,803**	**11,803**	9,856	9,856
Bank interest payable	**144,494**	**144,494**	166,441	166,441
Provision for bad and doubtful debts	**103,916**	**98,647**	(5,229)	(9,829)
	295,690	**289,967**	209,946	203,889

10 STAFF COSTS

	Group 2020 £	Company 2020 £	Group 2019 £	Company 2019 £
Total staff costs comprises:				
Wages and salaries	**10,624,089**	**9,412,280**	10,653,028	9,559,831
Social security costs	**1,061,517**	**954,149**	1,076,203	976,304
Pension contributions	**1,521,577**	**1,339,174**	1,121,660	991,457
	13,207,183	**11,705,603**	12,850,891	11,527,592

Included in staff costs are redundancy or termination payments totalling £Nill (2019: £39,000).

	2020	2019
Aggregate employee benefits of key personnel (The Head and Bursar)	**366,224**	384,542

Number of employees:
The average monthly number of employees calculated on a head count basis during the year was:

	Group 2020 Number	Company 2020 Number	Group 2019 Number	Company 2019 Number
Teaching	**157**	**126**	149	119
Others	**243**	**223**	224	207
	400	**349**	373	326

The number of employees whose annual emoluments were £60,000 or more was:

	Group 2020 Number	Company 2020 Number	Group 2019 Number	Company 2019 Number
£60,001 - £70,000	**9**	**9**	12	12
£70,001 - £80,000	**5**	**5**	5	5
£80,001 - £90,000	**2**	**1**	3	2
£90,001 - £100,000	**1**	**1**	1	1
£100,001 - £110,000	**1**	**1**	1	1
£110,001 - £120,000	**-**	**-**	-	-
£120,001 - £130,000	**-**	**-**	1	1
£170,001 - £180,000	**1**	**1**	-	-
£190,001 - £200,000	**-**	**-**	1	1

Group contributions of £234,309 (2019: £222,009) and company contributions of £221,073 (2019: £208,223) were made to the Teacher's Superannuation Scheme, which is a defined benefits scheme, for thirteen (2019: 18) higher paid group employees and twelve (2019: 17) company employees. Contributions amounting to £30,842 (2019: £35,713) were made to a defined contribution scheme for six (2019: 6) higher paid employees.

11 DIRECTORS

None of the directors (or any persons connected with them) received any remuneration during the year (2019:nil). None of the Governors received remuneration or other benefits from Lancing College Limited or from any other connected body.

12 TAXATION

The company is a registered charity and therefore no liability to taxation arises on its charitable activities.

13 TANGIBLE FIXED ASSETS

Company	Land and Buildings Freehold	Freehold Improvements	Motor Vehicles	Computer Equipment	Fittings and Equipment	Company Total
	£	£	£	£	£	£
Cost						
At 1 September 2019	19,553,317	1,054,122	69,328	1,800,328	4,769,693	27,246,788
Additions	30,153	8,165	-	238,434	59,394	336,146
Disposals	-	-	-	(37,297)	(20,637)	(57,934)
As 31 August 2020	**19,583,470**	**1,062,287**	**69,328**	**2,001,465**	**4,808,450**	**27,525,000**
Depreciation						
At 1 September 2019	1,252,723	301,368	56,788	1,142,909	2,802,379	5,556,167
Charge for the year	341,720	49,932	4,560	303,623	304,217	1,004,052
On disposals	-	-	-	(28,288)	(20,637)	(48,925)
At 31 August 2020	**1,594,443**	**351,300**	**61,348**	**1,418,244**	**3,085,959**	**6,511,294**
Net book value at 31 August 2020	**17,989,027**	**710,987**	**7,980**	**583,221**	**1,722,491**	**21,013,706**
Net book value at 31 August 2019	18,300,594	752,754	12,540	657,419	1,967,314	21,690,621

Group	Company Total	Land and Buildings Short Leasehold	Under Construction	Computer Equipment	Fittings and Equipment	Group Total
Cost	£	£	£	£	£	£
At 1 September 2019	27,246,788	182,619	10,266	96,884	560,929	28,097,486
Additions	336,146	-	-	-	-	336,146
Disposals	(57,934)	-	-	-	(16,790)	(74,724)
As 31 August 2020	**27,525,000**	**182,619**	**10,266**	**96,884**	**544,139**	**28,358,908**
Depreciation						
At 1 September 2019	5,556,167	33,107	-	91,276	274,972	5,955,522
Charge for the year	1,004,052	8,211	-	2,335	28,576	1,043,174
On disposals	(48,925)	-	-	-	(16,790)	(65,715)
At 31 August 2020	**6,511,294**	**41,318**	**-**	**93,611**	**286,758**	**6,932,981**
Net book value at 31 August 2020	**21,013,706**	**141,301**	**10,266**	**3,273**	**257,381**	**21,425,927**
Net book value at 31 August 2019	21,690,621	149,512	10,266	5,608	285,957	22,141,964

Included in furniture and fittings are assets held under finance lease which have a net book value of £227,654 (2019- £243,138) and depreciation of £37,222 (2019- £32,875) was charged during the year.

Included in computer equipment are assets held under finance lease which have a net book value of £118,095 (2019- Nil) and depreciation of £14,762 (2019- Nil) was charged during the year.

All assets are used for charitable purposes other than those relating to the trading subsidiary. During the year, a reassessment was made of the useful lives of certain assets within Freehold land and buildings. As a result of this change in estimate, the depreciation charge on these assets has increased by £116,251 compared to the prior year.

14 INVESTMENTS

Unrestricted	2020 £	2019 £
Group Investments as at 1 September	**1,128,879**	1,121,181
Reinvested income	**28,576**	34,839
Investment management fee	**(4,923)**	(5,038)
Realised gains on investments	**4,440**	4,003
Unrealised gains in investments	**(75,520)**	(26,106)
Closing market value	**1,081,452**	1,128,879
Group Investments at 31 August	**1,081,452**	1,128,879
Investments in subsidiaries	**102**	102
Company investments at 31 August	**1,081,554**	1,128,981
Investments comprise:		
Listed investments		
Fixed Interest	209,218	199,612
Equities	665,020	633,621
	874,238	833,233
Alternative investments		
Hedge funds	-	-
Private equity	-	-
Commercial property funds	-	-
Preference shares	40,519	42,075
Other	152,298	221,355
	192,817	263,430
Cash	**14,397**	32,216
Group Investments at 31 August	**1,081,452**	1,128,879
Investments in subsidiaries	**102**	102
Company investments at 31 August	**1,081,554**	1,128,981

Holdings at the year-end comprising more than 5% of the total are:	£
Vanguard Investment Series US Govt Bd	59,889
Fundsmith LLP Equity I Fund	58,042

The investments held in the Lancing Centenary Endowment Fund and the Lancing College Prize were liquidated to partly fund the acquisition of Newdom Developments (Holdings) Limited and Newdom Developments Limited in prior years. The School was granted an order on 12 July 2012 by the Charity Commission for England and Wales to borrow money and charge property under the power given in sections 105 and 124 of the Charities Act 2011. The loan is for 50 years and is secured against the freehold of the property occupied by Lancing College Preparatory School Hove which was owned by Newdom Developments Limited, but transferred to Lancing College Ltd. Interest is charged at the rate of 3%.

Investments in subsidiaries comprise:	2020 £	2019 £
Investment in subsidiary trading company - Buxbrass Ltd	**2**	2
Investment in Lancing College Prep School at Worthing Ltd	**100**	100
	102	102

15 DEBTORS

	Group		Company	
	2020	2019	**2020**	2019
	£	£	£	£
Fee debtors	**150,500**	224,133	**149,547**	200,977
Trade debtors	**2,176**	126,915	**-**	-
Amounts owed by group undertakings	**396**	5,177	**2,174,929**	2,877,023
Other debtors	**169,928**	46,092	**169,928**	46,093
Prepayments and accrued income	**456,617**	406,472	**402,789**	387,075
Tax recoverable	**3,103**	-	**-**	-
	782,720	808,789	**2,897,193**	3,511,168

16 CASH AT BANK BY FUND

	Group		Company	
	2020	2019	**2020**	2019
	£	£	£	£
Restricted	**1,563,045**	1,364,728	**1,563,045**	1,364,728
Unrestricted	**8,843,350**	8,704,562	**8,753,427**	7,959,983
Endowed	**195,615**	194,359	**195,615**	194,359
	10,602,010	10,263,649	**10,512,087**	9,519,070

17 CREDITORS: PAYABLE WITHIN ONE YEAR

	Group		Company	
	2020	2019	**2020**	2019
	£	£	£	£
Bank loans and overdrafts (note 19)	**203,333**	406,666	**203,333**	406,666
Net obligations under finance leases (Note 21)	**92,484**	65,042	**92,484**	65,042
Deferred consideration of freehold of the Prep School Hove	**64,127**	65,745	**64,127**	65,745
Trade creditors	**665,952**	490,336	**577,502**	396,084
Amounts owing to group undertakings	**164**	-	**164**	-
Taxes and social security costs	**226,088**	269,702	**226,088**	242,924
Advance fees (note 20)	**527,340**	473,133	**527,340**	473,133
Other creditors	**86,119**	221,663	**64,674**	213,231
Accruals	**827,642**	924,304	**775,037**	867,856
Final term deposits	**717,815**	738,971	**686,265**	708,321
Deferred income - fees received in advance	**4,838,312**	5,937,899	**4,610,970**	5,667,610
	8,249,376	9,593,461	**7,827,984**	9,106,612

Lancing College Limited has a cross guarantee with Buxbrass Limited relating to a Barclays Bank Plc and floating charge.

Deferred income relates to fees received in advance for the forthcoming academic year, £5,937,899 was released in the year to the Statement of Financial Activities and £4,838,312 was deferred.

18 CREDITORS: PAYABLE AFTER MORE THAN ONE YEAR

	Group		Company	
	2020	2019	**2020**	2019
	£	£	£	£
Bank Loans (note 19)	**5,388,334**	5,388,334	**5,388,334**	5,388,334
Net obligations under finance leases (note 21)	**113,572**	79,386	**113,572**	79,386
Final term deposits	**2,226,352**	2,279,393	**2,226,352**	2,279,393
Advance fees (note 20)	**793,381**	1,129,307	**793,381**	1,129,307
Deferred consideration of freehold of the Prep School Hove	**197,711**	261,839	**197,711**	261,839
	8,719,350	9,138,259	**8,719,350**	9,138,259

The acquisition of Newdom Developments (Holdings) Limited and Newdom Developments Limited was part funded by an interest free loan from the vendors which is secured against the freehold of the property occupied by Lancing College Preparatory School Hove. The freehold was owned by Newdom Developments Limited, but transferred to Lancing College Ltd during 2016/17. The final instalment is due in December 2024.

19 BANK LOAN

	Group and Company	
	2020	2019
	£	£
Due After 5 years	**3,761,670**	3,761,670
Due within 2 to 5 years	**1,219,998**	1,219,998
Due within 1 to 2 years	**406,666**	406,666
Due after more than 1 year	**5,388,334**	5,388,334
Due within 1 year	**203,333**	406,666
	5,591,667	5,795,000

In November 2014 a new £9m loan facility and £1.5m overdraft facility was agreed with Barclays Bank. A total of £6.1m was drawn down against this facility. This loan is repayable over fifteen years from September 2018. This loan is secured over the main College buildings, staff accommodation and the Sussex Pad. Loan interest payable is at the Barclays bank base rate plus 1.75%.

20 ADVANCE FEES

Parents may enter into a contract to pay school fees in advance; assuming pupils will remain in the school, advance fees will be applied as follows:

	Group		Company	
	2020	2019	**2020**	2019
	£	£	**£**	£
After 5 years	**175,824**	203,689	**175,824**	203,689
Within 2 to 5 years	**264,357**	545,673	**264,357**	545,673
Within 1 to 2 years	**353,200**	379,943	**353,200**	379,943
	793,381	1,129,305	**793,381**	1,129,305
Within 1 year	**527,340**	473,133	**527,340**	473,133
	1,320,721	1,602,438	**1,320,721**	1,602,438

The balance represents the accrued liability under the contracts. The movements during the year were:

	Group		Company	
	2020	2019	**2020**	2019
		£	**£**	£
Liabilities at 1 September	**1,602,436**	1,433,546	**1,602,436**	1,397,542
New contracts	**223,493**	623,831	**223,493**	623,831
	1,825,929	2,057,377	**1,825,929**	2,021,373
Amounts utilised in payment of fees	**(450,750)**	(418,937)	**(450,750)**	(418,937)
Amounts repaid	**(54,458)**	(36,004)	**(54,458)**	-
Liabilities at 31 August	**1,320,721**	1,602,436	**1,320,721**	1,602,436

21 FINANCE LEASE OBLIGATIONS

	Group and Company	
	2020	2019
Amounts falling due:	**£**	£
After 5 years	**-**	-
Within 2 to 5 years	**30,988**	35,535
Within 1 to 2 years	**82,584**	43,851
	113,572	79,386
Within 1 year	**92,484**	65,042
	206,056	144,428

22 COMMITMENTS UNDER OPERATING LEASES

At 31 August 2020 the Group had annual commitments under non-cancellable operating leases as follows:-

	Land and Buildings	
	2020	2019
	£	£
Expiry date:		
Within one year	**53,765**	53,765
Within 1 to 2 years	**53,765**	53,765
Within 2 to 5 years	**161,295**	215,060
	268,825	322,590

This operating lease relates to the rental of Lancing College Preparatory School at Worthing's buildings with an extended option to terminate after three years. The rental increased by RPI in 2019 in line with the agreement and £53,765 was paid in the year.

23 SHARE CAPITAL

	Group and Company	
	2020	2019
	£	£
Authorised		
100 Ordinary shares of £1 each	**100**	100
Allotted, called up and fully paid		
100 Ordinary shares of £1 each	**100**	100

The Company's ordinary shares, which carry no right to fixed income, each carry the right to one vote at general meetings of the Company.

24 ENDOWED FUNDS

The endowed funds of the company include a number of individual trust and prize funds set up by donors as permanent capital. The investments that represented the majority of the funds were liquidated to part fund the acquisition of the freehold of Lancing Preparatory School at Hove. The School was granted an order on 12 July 2012 by the Charity Commission for England and Wales to borrow money and charge the property under the power given in sections 105 and 124 of the Charities Act 2011. The loan is for 50 years and secured against the freehold property. Interest is being charged at the rate of 3%.

Group and Company				Movement in funds		
	Balance at 1 September 2019 £	Income £	Expenditure £	Investment gains /(losses) £	Transfer £	Balance at 31 August 2020 £
Endowed Funds	1,996,913	50,686	(49,429)	-	-	**1,998,170**

Group and Company				Movement in funds		
	Balance at 1 September 2018 £	Income £	Expenditure £	Investment gains /(losses) £	Transfer £	Balance at 31 August 2019 £
Endowed Funds	1,995,604	51,970	(50,661)	-	-	**1,996,913**

25 RESTRICTED FUNDS

The income funds of the company include restricted funds comprising the following unexpended balances of donations and grants held on trust for specific purposes:

				Movement in funds		
	Balance at 1 September 2019 £	Income £	Expenditure £	Investment gains /(losses) £	Transfer £	Balance at 31 August 2020 £
Chapel Maintenance	29,183	44,249	(67,444)	-	-	5,988
Woodard Benefit Fund	293,883	-	(21,348)	-	-	272,535
Appeal Donations	1,092,926	444,601	(356,752)	-	-	1,180,775
Group and Company	**1,415,992**	**488,850**	**(445,544)**	**-**	**-**	**1,459,298**

				Movement in funds		
	Balance at 1 September 2018 £	Income £	Expenditure £	Investment gains /(losses) £	Transfer £	Balance at 31 August 2019 £
Chapel Maintenance	11,971	42,184	(24,972)	-	-	29,183
Woodard Benefit Fund	-	302,073	(8,190)			293,883
Appeal Donations	846,464	405,567	(159,105)	-	-	1,092,926
Group and Company	**858,435**	**749,824**	**(192,267)**	**-**	**-**	**1,415,992**

The Chapel Maintenance Fund is a fund set up for the day to day maintenance of the Chapel. The fund receives £44,100 per annum equally from the Friends of Lancing Chapel and the College.

Appeal donations relate to funds received for a specific purpose which were just bursaries and scholarships.

During the prior year the Woodard Southern Benefit Fund was wound up making a donation to Lancing College for future hardship bursaries.

26 UNRESTRICTED FUNDS

The income funds of the group are as follows:

				Movement in funds		
	Balance at 1 September 2019 £	Income £	Expenditure £	Investment gains /(losses) £	Transfer £	Balance at 31 August 2020 £
Designated Funds:						
Foundation account	1,319,187	41,021	(13,731)	(71,080)	-	**1,275,397**
Free reserves	12,628,631	19,869,828	(18,467,910)	-	-	**14,030,549**
Company	13,947,818	19,910,849	(18,481,641)	(71,080)	-	**15,305,946**
Subsidiary						
Prep school subsidiary	(1,933,342)	1,642,839	(1,659,954)	-	-	**(1,950,457)**
Trading subsidiary	46,542	691,297	(690,526)	-	-	**47,313**
Consolidation adjustments	-	(290,555)	290,555	-	-	**-**
Group	**12,061,018**	**21,954,430**	**(20,541,566)**	**(71,080)**	**-**	**13,402,802**

				Movement in funds		
	Balance at 1 September 2018 £	Income £	Expenditure £	Investment gains /(losses) £	Transfer £	Balance at 31 August 2019 £
Designated Funds:						
Foundation account	1,317,759	91,288	(67,757)	(22,103)	-	**1,319,187**
Free reserves	10,860,707	20,411,635	(18,643,711)	-	-	**12,628,631**
Company	12,178,466	20,502,923	(18,711,468)	(22,103)	-	**13,947,818**
Subsidiary						
Prep school subsidiary	(1,849,710)	1,592,757	(1,676,389)	-	-	**(1,933,342)**
Trading subsidiary	40,822	1,455,965	(1,450,245)	-	-	**46,542**
Consolidation adjustments	-	(850,778)	850,778	-	-	**-**
Group	**10,369,578**	**22,700,867**	**(20,987,324)**	**(22,103)**	**-**	**12,061,018**

The Foundation Account represents unrestricted donations received since the inception of the Development Office in 2005. Expenditure relates to a number of small projects and bursaries.

Lancing College Prep school has negative reserves of £1,950k due to historically low pupil numbers and investment in the school. The Directors of Lancing College Limited are fully supportive of the school and are of the opinion that it can be repaid.

27 ANALYSIS OF NET ASSETS BETWEEN FUNDS

The company's net assets belong to the various funds as follows:

	Fixed assets	Investments	Net current Assets/ (Liabilities)	Long term Liabilities	**Total 2020**
	£	£	£	£	£
Share capital	-	-	100	-	**100**
Endowed funds	-	-	1,998,170	-	**1,998,170**
Restricted funds	-	-	1,459,298	-	**1,459,298**
Unrestricted funds	21,013,706	1,081,554	2,177,826	(8,967,140)	**15,305,946**
Company	21,013,706	1,081,554	5,635,394	(8,967,140)	**18,763,514**
Subsidiary companies (Note 31):					
Prep school at Worthing	285,892	(100)	(2,236,247)	-	**(1,950,455)**
Buxbrass	126,329	(2)	(79,016)	-	**47,311**
Group	**21,425,927**	**1,081,452**	**3,320,131**	**(8,967,140)**	**16,860,370**

	Fixed assets	Investments	Net current Assets/ (Liabilities)	Long term Liabilities	**Total 2019**
	£	£	£	£	£
Share capital	-	-	100	-	**100**
Endowed funds	-	-	1,996,913	-	**1,996,913**
Restricted funds	-	-	1,415,992	-	**1,415,992**
Unrestricted funds	21,690,621	1,128,981	561,475	(9,433,259)	**13,947,818**
Company	21,690,621	1,128,981	3,974,480	(9,433,259)	**17,360,823**
Subsidiary companies (Note 31):					
Prep school at Worthing	318,365	(100)	(2,251,605)	-	**(1,933,340)**
Buxbrass	132,978	(2)	(86,436)	-	**46,540**
Group	**22,141,964**	**1,128,879**	**1,636,439**	**(9,433,259)**	**15,474,023**

28 CAPITAL COMMITMENTS

Lancing College has no major capital commitments as at 31 August 2020 (2019: Nil).

29 RECONCILIATION OF NET INCOMING RESOURCES TO NET CASH INFLOW FROM OPERATIONS

	Group and Company	
	2020	2019
	£	£
Net income for the year	**1,386,347**	2,250,306
Adjustments for		
Depreciation of tangible fixed assets	**1,043,174**	872,727
Loss/(profit) on sale of fixed assets	**(13,997)**	1,312
(Gain)/losses on investments	**71,080**	22,103
Interest receivable	**(105,968)**	(124,711)
Interest payable	**295,690**	209,946
(Increase)/decrease in stocks	**(27,315)**	32,775
(Increase)/decrease in debtors	**26,069**	201,465
Increase/(decrease) in creditors	**(1,541,125)**	1,096,433
Net cash provided by (used in) operating activities	**1,133,955**	4,562,356

30 ANALYSIS OF CASH AND CASH EQUIVALENTS

	2020	2019
	£	£
Cash in hand and at bank	**10,602,010**	10,263,649
Total cash and cash equivalents	**10,602,010**	10,263,649

31 ANALYSIS OF CHANGES IN NET DEBT

	Balance at 31 August 2019	Cash flows	Other non-cash changes	**Balance at 31 August 2020**
	£	£	£	£
Cash and cash equivalents				
Cash	**10,263,649**	338,361	-	**10,602,010**
	10,263,649	338,361	-	**10,602,010**
Borrowings				
Debt due within one year	**(472,411)**	204,951	-	**(267,460)**
Debt due after one year	**(5,650,173)**	64,127	-	**(5,586,046)**
	(6,122,584)	269,078	-	**(5,853,506)**
Total	**4,141,065**	607,439	-	**4,748,504**

32 PENSION SCHEMES

Teachers' Pension Scheme

The School participates in the Teachers' Pension Scheme ("the TPS") for its teaching staff. The pension charge for the year includes contributions payable to the TPS of £1,130,041 (2019: £812,165) for the school and £1,289,960 for the Group (2019: £923,927) and at the year-end £100,356 (2019 - £74,019) was accrued in respect of group contributions to this scheme.

The TPS is an unfunded multi-employer defined benefits pension scheme governed by The Teachers' Pensions Regulations 2010 (as amended) and The Teachers' Pension Scheme Regulations 2014 (as amended). Members contribute on a "pay as you go" basis with contributions from members and the employer being credited to the Exchequer. Retirement and other pension benefits are paid by public funds provided by Parliament.

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

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

On 27 June 2019 the Supreme Court denied the government permission to appeal the Court of Appeal's judgment that transitional provisions introduced to the reformed pension schemes in 2015 gave rise to unlawful age discrimination. The government is respecting the Court's decision and has said it will engage fully with the Employment Tribunal as well as employer and member representatives to agree how the discriminations will be remedied. A consultation was launched by the government on 16 July 2020, and closed to responses on 11 October 2020.

The TPS is subject to a cost cap mechanism which was put in place to protect taxpayers against unforeseen changes in scheme costs. The Chief Secretary to the Treasury, having in 2018 announced that there would be a review of this cost cap mechanism, in January 2019 announced a pause to the cost cap mechanism following the Court of Appeal's ruling in the McCloud/Sargeant case and until there is certainty about the value of pensions to employees from April 2015 onwards. The pause was lifted in July 2020 and the government is preparing to complete the cost control element of the 2016 valuations, which is expected to be completed in 2021.

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

Until the consultation and the cost cap mechanism review are completed it is not possible to conclude on any financial impact or future changes to the contribution rates of the TPS. Accordingly, no provision for any additional past benefit pension costs is included in these financial statements.

32 PENSION SCHEMES (Continued)

Pensions Trust Growth Plan

The school participates in the scheme, a multi-employer scheme which provides benefits to some 950 non-associated participating employers. The scheme is a defined benefit scheme in the UK. It is not possible for the school to obtain sufficient information to enable it to account for the scheme as a defined benefit scheme. Therefore it accounts for it as a defined contribution scheme.

The scheme is subject to the funding legislation outlined in the Pensions Act 2004 which came into force on 30 December 2005. This, together with documents issued by the Pensions Regulator and Technical Actuarial Standards issued by the Financial Reporting Council, set out the framework for funding defined benefit occupational pension schemes in the UK.

The scheme is classified as a 'last-man standing arrangement'. Therefore the school is potentially liable for other participating employers' obligations if those employers are unable to meet their share of the scheme deficit following withdrawal from the scheme. Participating employers are legally required to meet their share of the scheme deficit on an annuity purchase basis on withdrawal from the scheme.

Summary of provision for pension deficit recovery plan

	Company	
	2020	2019
	£'000	£'000
TPT Retirement Solutions - The Growth Plan	**248**	295

TPT Retirement Solutions - The Growth Plan Deficit Contributions

A full actuarial valuation for the scheme was carried out at 30 September 2017. This valuation showed assets of £794.9m, liabilities of £926.4m and a deficit of £131.5m. To eliminate this funding shortfall, the Trustee has asked the participating employers to pay additional contributions to the scheme as follows:

Deficit contributions

From 1 April 2019 to 31 January 2025:	£11.243m per annum (payable monthly and increasing by 3% each on 1st April)

Unless a concession has been agreed with the Trustee the term to 31 January 2025 applies.

Note that the scheme's previous valuation was carried out with an effective date of 30 September 2014. This valuation showed assets of £793.4m, liabilities of £969.9m and a deficit of £176.5m. To eliminate this funding shortfall, the Trustee has asked the participating employers to pay additional contributions to the scheme as follows:

Deficit contributions

From 1 April 2016 to 31 March 2025:	£12.945m per annum (payable monthly and increasing by 3% each on 1st April)
From 1 April 2016 to 30 September 2028:	£54,560 per annum (payable monthly and increasing by 3% each on 1st April)

The recovery plan contributions are allocated to each participating employer in line with their estimated share of the Series 1 and Series 2 scheme liabilities.

Where the scheme is in deficit and where the employer has agreed to a deficit funding arrangement the company recognises a liability for this obligation. The amount recognised is the net present value of the deficit reduction contributions payable under the agreement that relates to the deficit. The present value is calculated using the discount rate detailed in these disclosures. The unwinding of the discount rate is recognised as a finance cost.

32 PENSION SCHEMES (Continued)

Present Values of Provision	**2020**	2019
	£	£
Present value of provision	**247,790**	295,000

Reconciliation of opening and closing provisions	**2020**	2019
	£	£
Provision at 1 September	**295,000**	359,000
Unwinding of the discount factor	**2,591**	6,000
Deficit contribution paid	**(52,403)**	(50,000)
Remeasurements - impact of any change in assumptions	**2,602**	6,000
Remeasurements – amendments to the contribution schedule	**-**	(26,000)
Provision at 31 August	**247,790**	295,000

Income and expenditure impact	**2020**	2019
	£	£
Interest expense - unwinding of the discount factor	**2,591**	6,000
Remeasurements - impact of any change in assumptions	**2,602**	6,000
Remeasurements - amendments to the contribution schedule	**-**	(26,000)
Costs recognised in income and expenditure account	**-**	-

Assumptions	**2020**	2019
	% per annum	% per annum
Rate of discount	**0.55**	0.97

The discount rates shown above are the equivalent single discount rates which, when used to discount the future recovery plan contributions due, would give the same results as using a full AA corporate bond yield curve to discount the same recovery plan contributions.

The following schedule shows the deficit contributions agreed between the company and the scheme at each year end period:

	2020	2019
	£	£
Year 1	**53,975**	52,000
Year 2	**55,595**	54,000
Year 3	**57,263**	56,000
Year 4	**58,980**	57,000
Year 5	**25,000**	59,000
Year 6	**-**	25,000
Year 7	**-**	-
	250,813	303,000

32 PENSION SCHEMES DEFICIT RECOVERY PLAN (continued)

The company must recognise a liability measured as the present value of the contributions payable that arise from the deficit recovery agreement and the resulting expense in the income and expenditure account i.e. the unwinding of the discount rate as a finance cost in the period in which it arises.

It is these contributions that have been used to derive the company's balance sheet liability

33 SUBSIDIARIES

The Company controls a subsidiary trading company, Buxbrass Limited, registered number 01570797, the results of which are detailed in Note 4 and a charitable subsidiary, Lancing College Preparatory School at Worthing Limited, registered number 08808550, the results of which are also detailed in Note 4.

Lancing College Preparatory School at Worthing Limited wrote off its 100% share (£100) in its dormant subsidiary Lancing College Preparatory School at Worthing (Wraparound) Limited, registered company number 08814985 during the previous year. Lancing College Preparatory School at Worthing (Wraparound) Limited was dissolved on 15th January 2019.

The registered office address of all the companies is Lancing College, Lancing, West Sussex BN15 0RW. These companies are consolidated within the Group accounts of Lancing College Limited.

34 **Consolidated Statement of Financial Activities - Comparative figures by fund type**

Year ended 31 August 2019	Unrestricted Funds £	Restricted Funds £	Endowed Funds £	Total 2019 £
Income and endowments from:				
Income from Charitable Activities				
School fees receivable	19,335,496	-	-	**19,335,496**
Ancillary trading income	451,779	42,000	-	**493,779**
Other trading activities				
Non-ancillary trading income	593,439	-	-	**593,439**
Investments				
Investment income	34,839	-	-	**34,839**
Bank and other interest	32,517	5,385	51,970	**89,872**
Voluntary sources				
Grants and donations	54,853	702,439	-	**757,292**
TOTAL INCOMING RESOURCES	20,502,923	749,824	51,970	**21,304,717**
Expenditure on:				
Raising funds				
Financing costs	203,889	-	-	**203,889**
Investment management	5,038	-	-	**5,038**
Fundraising and development	203,694	-	-	**203,694**
Other costs	1,312			**1,312**
TOTAL DEDUCTIBLE COSTS	413,933	-	-	**413,933**
Charitable Activities				
Education and grant making	18,297,535	192,267	50,661	**18,540,463**
TOTAL EXPENDITURE	18,711,468	192,267	50,661	**18,954,396**
Net income and expenditure before transfers	1,791,455	557,557	1,309	**2,350,321**
Realised gains/(losses) on investment assets	4,003	-	-	4,003
Unrealised gains/(losses) on investment assets	(26,106)	-	-	(26,106)
Net income/(Expenditure)	1,769,352	557,557	1,309	**2,328,218**
Transfers between funds	-	-	-	-
NET MOVEMENT IN FUNDS	1,769,352	557,557	1,309	**2,328,218**
Fund balances at 1 September 2018	12,178,466	858,435	1,995,604	**15,032,505**
FUND BALANCES AS AT 31 AUGUST 2019	13,947,818	1,415,992	1,996,913	**17,360,723**

35 CONTINGENT LIABILITIES

The Company has been notified by the Pensions Trust of the estimated employer debt on withdrawal from the Growth Plan, as outlined in note 33, based on the financial position of the Growth Plan as at 30 September 2016. As of this date the estimated employer debt for the Company was £705,763 including Series 3 liabilities.

The endowed funds of the company include a number of individual trust and prize funds set up by donors as permanent capital. The investments that represented the majority of the funds were liquidated to fund the acquisition of Newdom Developments (Holdings) Limited and Newdom Developments Limited. The School was granted an order on 12th July 2012 by the Charity Commission for England and Wales to borrow money and charge the property under the power given in sections 105 and 124 of the Charities Act 2011. The loan is for 50 years and secured against the freehold property. Interest is charged at the rate of 1% above base rate. The proceeds of the sale of investments were £1,909,985.

36 ULTIMATE CONTROLLING PARTY

The Woodard Corporation is the ultimate controlling party, a registered charity number 1096270, which is incorporated in England and Wales. Copies of the financial statements of the Woodard Corporation can be obtained at the registered office, High Street, Abbots Bromley, Rugeley, Staffordshire, WS15 3BW. The accounts of Lancing College Limited are included within the consolidated financial statements of The Woodard Corporation.

37 RELATED PARTIES

As stated in note 36 Lancing College Ltd is a wholly owned subsidiary of The Woodard Corporation Ltd. An amount of £98,645 (2019 - £146,182) was paid during the year to the Corporation by way of a levy to meet Corporation running costs. The Directors of the Company rely upon the assurance of The Woodard Corporation that the levy is a legitimate charge for the Company.

Balance owed from The Woodard Corporation at the year-end is £232 (2019 £5,177).

As stated in note 33 Lancing College Limited controls a subsidiary Buxbrass Limited. An amount of £379,199 was received from the subsidiary in the year due to the net result of gift aid. The balance owed from Buxbrass Limited at the year-end is £277,738 (2019 £656,937).

As stated in note 33 Lancing College Limited controls a subsidiary Lancing College Preparatory School at Worthing Limited. An amount of £18,085, was paid to the subsidiary in the year to fund the running costs of the school. The balance owed from Lancing College Preparatory School at Worthing Limited at the year-end is £1,896,839 (2019 £1,878,754).